

An investor initiative in partnership with
UNEP Finance Initiative and the
UN Global Compact

Media Release

FIVE DELISTED AS PRI STEPS UP TRANSPARENCY

(London, 20 August 2009). Five financial institutions were delisted as signatories from the UN-backed Principles for Responsible Investment Initiative (PRI) this month for not participating in the Initiative's annual Reporting and Assessment process. Participation in the annual survey is mandatory for asset owner and investment manager signatories, though there is a grace year to allow new signatories to learn from their peers and determine how best to monitor and report their progress in implementing the Principles. A total of 284 signatories participated in this year's survey, the aggregate results of which can be found in the [PRI Report on Progress, 2009](#). This represents a 98% response rate from those signatories required to participate this year.

The institutions delisted from the Initiative were DESBAN, Christopher Reynolds Foundation, Foresters Community Finance, Oasis Group Holdings and Trinity Holdings. In addition, three institutions voluntarily left the Initiative – Mennonite Mutual Aid (MMA), New York State Teachers' Retirement System (NYSTRS) and Rapaki Property Group – while 93 new signatories joined this calendar year. See full signatory list at www.unpri.org/signatories. There are now 573 signatories to the PRI, including 182 asset owners, 282 investment managers and 109 professional service partners.

James Gifford, Executive Director of the PRI said, *“Overall, this is a good news story. Given the financial crisis, we are delighted that so few signatories were unable able participate in the reporting and assessment process. We understand that participation in this survey can be time consuming, and some funds have found it difficult to allocate those resources, particularly during these times. We would welcome them back at any time. It should be noted that the PRI does not have prescriptive requirements on how responsible investment should be implemented. Signatories are, however, required to participate in the annual Reporting and Assessment process as a minimum condition of remaining a signatory.”*

The PRI initiative also announced that over the next year, it will consult its signatories on a transparency framework that would become part of the mandatory reporting and assessment process from 2011.

Mr Gifford continued, *“The PRI initiative will be working with signatories over the next year to develop appropriate indicators for public reporting of responsible investment activities from 2011. We would not expect signatories to disclose commercially*

sensitive or legally confidential information. But signatories should be sufficiently transparent to ensure their clients, customers, members and other stakeholders have a clear sense of their responsible investment processes, activities and capabilities. The aim will be to roll this transparency framework into the annual Reporting and Assessment process which signatories are already undertaking.”

Notes to editor

- For more information contact **Elliot Frankal**, PRI communications manager on ++ 44 (0)7989 524780 or elliott.frankal@unpri.org

- **The Principles for Responsible Investment (PRI)**
The Principles for Responsible Investment, convened by UNEP FI and the UN Global Compact, was established as a framework to help investors achieve better long-term investment returns and sustainable markets through better analysis of environmental, social and governance issues in investment process and the exercise of responsible ownership practices. The Principles themselves, a full list of signatories and more information can be found at www.unpri.org

- **United Nations Environment Programme Finance Initiative (UNEP FI)**
UNEP FI is a unique public-private partnership between UNEP and the global financial sector. UNEP works with over 170 banks, insurers and investment firms, and a range of partner organisations, to develop and promote linkages between sustainability and financial performance. Through its comprehensive work programme encompassing research, training, events and regional activities, UNEP FI carries out its mission to identify, promote and realise the adoption of best environmental and sustainability practice at all levels of financial institution operations. More information: www.unepfi.org

- **UN Global Compact**
Launched in 2000, the UN Global Compact brings business together with UN agencies, labour, civil society and governments to advance ten universal principles in the areas of human rights, labour, environment and anti-corruption. Through the power of collective action, the Global Compact seeks to mainstream these ten principles in business activities around the world and to catalyze actions in support of broader UN goals. With more than 5,200 participating businesses from over 130 countries, it is the world's largest voluntary corporate sustainability initiative. More at: www.unglobalcompact.org.