

MEDIA ALERT: GLOBAL STATEMENT ON INVESTOR OBLIGATIONS AND DUTIES

29 June 2016, Paris—The PRI, UNEP FI and The Generation Foundation today announced the launch of a Statement, which clarifies that investors must pay attention to long-term investment value drivers, including and most significantly, ESG issues, in their investment processes. Failing to consider ESG issues in the investment process is a failure of an investor's obligations and duties. The Statement was launched at the Palais Brongniart in Paris.

The Statement was launched as a way to address many of the misconceptions that still exist around investor duties and obligations. It points to weaknesses in international and national policy frameworks as a barrier for investors to take account of ESG issues in their investment processes, in their dialogue with companies, and in their engagement with policymakers.

In addition, the Statement will provide a consistent point of reference across countries and serve as a sign-up statement which investors can use both to frame their engagement on investor duties with policymakers and to demonstrate that this is an issue that is of real concern to investors. The Statement will enable the PRI and UNEP FI to work with international and supranational organisations including, but not limited to the G77, the G20, the OECD and the European Union. It's backed by the UN and will be launched with the French Treasury and OECD.

For Michel Sapin "Meeting Paris agreement's goals will require the full mobilization of all stakeholders, including financial sector actors". "I fully support PRI and UNEP FIs efforts to make financial flows consistent with the needed limitation of greenhouse emissions and the financing of climate resilient development", added the French Finance Minister.

David Blood of Generation Investment Management has noted: "As with any other issue related to the prudent management of capital, considering sustainability is not only important to upholding fiduciary duty, it is obligatory."

Following the launch, investors from across the PRI and UNEP FI signatory base will be invited to sign the statement.

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