



**FOR IMMEDIATE RELEASE**

**United Nations Secretary-General Launches “Principles for Responsible Investment”  
Backed by World’s Largest Investors**

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***International Funds Worth \$2 Trillion Announce Endorsement  
at New York Stock Exchange***

(New York, 27 April 2006) – In a historic development for global financial markets, United Nations Secretary-General Kofi Annan was today joined by a group of the world’s largest institutional investors at the international launch of the Principles for Responsible Investment.

The heads of leading institutions from 16 countries, representing more than \$2 trillion in assets owned, officially signed the Principles at a special launch event at the New York Stock Exchange. The Principles were developed during a nearly year-long process convened by the UN Secretary-General and coordinated by the UN Environment Programme Finance Initiative (UNEP FI) and the UN Global Compact.

“These Principles grew out of the understanding that while finance fuels the global economy, investment decision-making does not sufficiently reflect environmental, social and corporate governance considerations – or put another way, the tenets of sustainable development,” the Secretary-General said.

He added: “Developed by leading institutional investors, the Principles provide a framework for achieving better long-term investment returns and more sustainable markets. I invite institutional investors and their financial partners everywhere to adopt these Principles.”

In joining with institutional investors to develop the Principles, the United Nations collaborated with some of the world’s most influential institutions – many of them public pension funds – involved in investment activities worldwide. It is estimated that pension funds alone – public and private – account for up to 35 percent of total global investment.

More than 20 pension funds, foundations and special government funds, backed by a group of 70 experts from around the world, held meetings in Paris, New York, Toronto, London, and Boston over an eight-month period to craft the Principles.

“We are proud to endorse the Principles, which recognize that social and environmental issues can be material to the financial outlook of a company and therefore to the value of our shares in that company,” said Denise Nappier, Treasurer of the State of Connecticut, who is the principal fiduciary of \$23 billion in pension fund assets. “Financial markets tend to focus too heavily on short-term results at the expense of long-term and non-traditional financial fitness factors that could affect a company’s bottom line. For many institutional investors it is the long-term that matters and in this context environmental, social and governance issues take on new meaning.”

The six overarching Principles, which are voluntary, are underpinned by a set of 35 possible actions that institutional investors can take to integrate environmental, social and corporate governance (ESG) considerations into their investment activities. These actions relate to a variety of issues, including investment decision-making, active ownership, transparency, collaboration and gaining wider support for these practices from the whole financial services industry.

"We manage assets for future generations and acknowledge the link between long-term return and the governance of companies, markets and economies," said Knut N. Kjaer, Executive Director of the Norwegian Government Pension Fund, which holds assets of more than \$250 billion. "We engaged in developing these Principles to help broaden the understanding of what drives long-term fund performance. Investors must collaborate to support well-regulated markets and sustainable development," Kjaer said.

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*Editor's Note:*

*While access to the event is restricted, a live webcast of the Secretary-General's remarks, the signing ceremony and the subsequent panel discussion will be available from 9:45am to 11am EDT on 27 April at <http://www.nyse.com/events/1145959807704.html>*

*The full text of the Principles for Responsible Investment, as well as an updated list of asset owner signatories is available on <http://www.unpri.org>.*

*Additional resources from the event, including high resolution photographs, video coverage, additional quotes from investor signatories will also be available on <http://www.unpri.org/>.*

## **About the Organisations:**

### **UN Global Compact**

Launched by United Nations Secretary-General Kofi Annan in 2000, the UN Global Compact brings business together with UN agencies, labor, civil society and governments to advance ten universal principles in the areas of human rights, labor, 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 over 2500 participating companies from more than 90 countries, it is the world's largest voluntary corporate citizenship initiative. For more information, please visit [www.unglobalcompact.org](http://www.unglobalcompact.org).

### **UNEP Finance Initiative**

The United Nations Environment Programme Finance Initiative (UNEP FI) is a unique global partnership between UNEP and the financial services sector. UNEP FI works with 160 financial institutions – banks, insurers, asset managers, and pension funds - to develop and promote linkages between sustainability and financial performance. UNEP FI is the oldest and largest partnership between the UN and the global financial sector. UNEP FI promotes the adoption of best environmental and sustainability practice at all levels of financial institution operations. For more information on UNEP FI, see: <http://www.unepfi.org>

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