



## **Teaming up with investors to drive the transition to a sustainable economy**

European Commission Vice-President Antonio Tajani has announced EU funding for a new programme to build the capacity of investors to integrate social, environmental and governance (ESG) information in their investment decisions.

The programme will be led by the International Corporate Governance Network and the secretariat of the United Nations Principles for Responsible Investment, together with the European Federation of Financial Analysts Societies. Over a period of 12 months it will result in guidance on best practice in the integration of ESG information into investment decisions, as well as a comprehensive professional development programme.

Vice-President Tajani said: “The transformation to a sustainable economy will be driven by industry and investors together. Europe’s enterprises need to know that their shareholders understand how social, environmental and governance performance affects financial performance. Bringing together some of the leading organisations in the field, this ambitious programme will build on current best practice and help to make adequate consideration of material non-financial information the norm amongst investors and analysts. It will enable investors to calculate the long term value of companies more accurately, and generate greater recognition from the market for sustainable, responsible and innovative business practices.”

Together the International Corporate Governance Network and the United Nations Principles for Responsible Investment represent around 900 mainstream investors with assets under management in excess of US\$29 trillion. The European Federation of Financial Analysts Societies has access to a network of more than 16.000 investment professionals in 25 European countries.

“The ICGN is delighted to be appointed by the EC to lead this important initiative. This is a natural role for the ICGN and it complements our policy and advocacy reform efforts to improve corporate governance standards around the world, particularly on shareholder rights and responsibilities” said Carl Rosen, ICGN’s Executive Director. “The development of a training programme tailored specifically for investors will help equip them with the right skills and knowledge to engage more effectively with companies on ESG issues. This is an opportunity for the investment community, with trillions of dollars of assets under management, to work together with the European Commission in pursuit of a common goal – sustainable value creation in the long-term” added Kerrie Waring, ICGN’s Chief Operating Officer.

James Gifford, Executive Director, Principles for Responsible Investment said: “This programme will significantly enhance the PRI’s capacity to deliver implementation support to our signatories. While many PRI signatories are implementing the Principles within their portfolios, there are still significant gaps, particularly when it comes to different asset classes. This collaboration will make an important contribution to bridging these gaps.”

Giampaolo Trasi, Chairman EFFAS, said: "We are proud to partner with the ICGN and the PRI and to be appointed by the European Commission for a programme which we consider as pivotal for the adoption ESG in investment decision-making. As the European organisation representing more than 16,000 investment professionals we see that the time has come to integrate ESG into the curricula of trainings for financial analysts and fund managers. This programme will contribute substantially towards that goal."

The European Union will finance 50% of the total cost of programme, which is estimated at approximately €450.000. The other 50% will be financed by the main project partners. The EU funding is part of a broader programme to support the uptake of [corporate social responsibility](#) (CSR), financed under the [Competitiveness and Innovation Programme](#).