

tomorrow's company

1 April 2009

Rt Hon Gordon Brown MP The Prime Minister 10 Downing Street London SW1A 2AA

Dear Prime Minister

We write as a group of investors to add our voices to those of the UN Environment Programme, Lord Stern and numerous business leaders who have called for a strong 'green' focus in the public stimulus packages under discussion in the G20 summit meeting and elsewhere.

Long-term returns on investment depend on the recovery from the current crisis being a sustainable one, which safeguards the environment as well as reviving the economy. Investment in low-carbon energy, for example, can more effectively boost demand, create jobs, increase energy security, reduce dependence on fossil fuels and revitalise growth markets.

Private sector investment has a major role to play in such a recovery and there is now an opportunity to construct stimulus packages in such a way as to lever in funding from institutional investors who act on behalf of millions of shareholders, pension fund members and savers. We therefore encourage governments to work closely with the investment community to shape frameworks which encourage private capital to be mobilized, as well as public funds, to bring about a truly sustainable recovery.

Yours sincerely

Paul Abberley, Chief Executive Aviva Investors London, Aviva Investors

Paul Sharman, Chief Executive, The Co-operative Asset Management

Alain Grisay, Chief Executive, F&C Management plc

Rupert J Clarke, Chief Executive, Hermes Fund Managers Ltd

Edward Bonham Carter, Chief Executive Officer, Jupiter Asset Management Limited

Sean Hawkshaw, Chief Executive Officer, KBC Asset Management Ltd

Howard Pearce, Head of Pension Fund Management, Environment Agency

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Signatures endorsing this text from all executives listed are available from penny.shepherd@uksif.org or stephanie.walker@uksif.org. This letter will also be released to the media.