



Press Release – For Immediate Release

Eurosif Supports Landmark European Commission Proposal Promoting ESG Investment Disclosure

30 July, Brussels - Eurosif, the European Forum for Sustainable Investment <http://www.eurosif.org>, strongly supports the Proposal¹ of the European Commission, for a Regulation making it mandatory for retail investors to be informed about how environmental, social and governance (ESG) concerns are taken into account in their investment, whether in a mutual fund or other investment-linked products. Eurosif believes that this Proposal represents a major milestone in terms of developing sustainability through European financial markets.

The Proposal of 3 July, 2012, is on the Key Information Document (KID) for investment products. It is linked to a wider EU initiative to create a sustainable and satisfactory regulatory environment for the sale and disclosures of retail investment products (Packaged Retail Investment Products or PRIIPs).

It is also consistent with the recent European Commission Communication on Corporate Social Responsibility (CSR)² and linked to other financial reforms aimed at helping to rebuild confidence in European financial markets amongst retail investors.

François Passant, Executive Director of Eurosif comments, “Encouragingly, the Proposal requires that *all* packaged retail investment products, including those not portraying themselves explicitly as “ESG or SRI³ products”, disclose whether the investment product manufacturer targets specific ESG outcomes”.

Eurosif is supported in this position by its national members: Forum Finanza Sostenibile (FFS) of Italy; Forum pour l’Investissement Responsable (French SIF) of France; Forum Nachhaltige Geldanlagen (FNG) of Austria, Germany and Switzerland; SpainSIF; the Vereniging van Beleggers voor Duurzame Ontwikkeling (VBDO) of Holland and the UK Sustainable Investment and Finance Association (UKSIF).

ENDS

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¹ COM(2012)352/3 (*Provisional version; The final text will be available soon*)

² COM(2011) 681 final

³ Sustainable and Responsible Investment



Notes to Editor

1. The Proposal in the above release, relating to disclosure of ESG policies to retail investors, builds on the call for reform of the financial markets initiated by the Commission in 2009 ([IP/O9/351](#)).

2. Eurosif has two main roles:

(1) to provide an international forum that allows members and member affiliates to work together on issues pertaining to sustainable and responsible investment and corporate governance in the EU financial services sector

(2) to collect input from members and member affiliates and then communicate their ideas and initiatives to European policy makers, including the European Commission as well as the European Parliament.

3. Being a multi-stakeholder organisation, Eurosif works as a partnership of national Sustainable Investment Forums (SIFs) with the support and involvement of around 80 Member Affiliates from the industry and related services. These include asset managers, ESG rating agencies, research and investment service providers, academic institutions, trade unions and NGO's, together representing assets totalling exceeding €1 trillion and richly diverse standpoints. Informed by the expertise of its member affiliates, Eurosif speaks authoritatively and broadly on SRI (sustainable and responsible investment) issues.

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