

COMMENT

NEST Investment Approach marks a Significant Milestone for Responsible Investment in the UK, says UKSIF

London, 25 March 2011 – UKSIF, the sustainable investment and finance association, has welcomed the responsible investment focus within the Statement of Investment Principles published today by the National Employment Savings Trust (NEST).

NEST's announcement of its investment approach includes

1. The second of NEST's seven published investment beliefs is "as long-term investors, incorporating environmental, social and governance (ESG) factors within the investment process is in the best interests of our members."
2. NEST will seek to apply responsible investment principles across all the assets in which it invests.
3. NEST will become a signatory to the UN-backed Principles for Responsible Investment and the UK Stewardship Code.
4. The range of five fund choices initially available in addition to the default fund will include the NEST Ethical Fund and the NEST Sharia Fund.

Penny Shepherd MBE, UKSIF chief executive, said: "This is a significant milestone for responsible investment in the UK. We believe that NEST will act as a benchmark for responsible investment practices by UK pension funds. All modern pension funds should aim to follow NEST's example and develop a robust and forward looking approach to what is now a mainstream issue."

About UKSIF

UKSIF, the sustainable investment and finance association, promotes responsible investment and other forms of finance that support sustainable economic development, enhance quality of life and safeguard the environment.

It runs the Sustainable Pensions Project to encourage more occupational pension funds to take account of environmental, social and governance issues in their investment strategies.

Founded in 1991, UKSIF has over 250 members including pension funds, asset managers, investment consultants, financial advisers, research providers, banks and non-governmental organisations. For more information, visit www.uksif.org.

About the NEST announcement

NEST's announcement on its investment approach is available at <http://www.nestpensions.org.uk/investment-approach.aspx>

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