

Danish Group, Sparinvest, to increase focus on responsible investing

By signing the UN's principles for responsible investment, UN PRI, Danish asset management group Sparinvest has committed to strengthen the incorporation of ESG issues into its investment decisions. By being an active asset owner, the group aims to exercise its influence on portfolio companies.

Luxembourg, 11.01.2010 -The Sparinvest Group has signed the UN PRI, six principles for responsible investment drawn up by the UN, thereby increasing its focus on social responsibility in the investment process. Being a UN PRI signatory, Sparinvest now commits to incorporating environmental, social and governance (ESG) issues into the investment analysis going forward.

"To us, responsible investing is not a new idea," says Henrik Lind-Grønbaek, Managing Director. "In 1998, for example, we launched a fund with an ethical overlay and, for a number of years, our holdings have been subjected to ethical screenings by the consulting firm Ethix based on - amongst other things - the Global Compact principles. We are now taking it a step a further because we believe that this is the right thing to do - for us as a company and for our clients. Our objective has always been to generate the best possible long-term returns, and it still is. However, we believe that it is possible for us to do this in an even more responsible fashion. And we feel that our resolve in this area will be given added strength and impetus by signing the UN PRI."

The interest in responsible investing and active ownership among Sparinvest's clients and stakeholders has been steadily increasing in recent years. Today, excluding or selling off companies that do not meet investment principles laid out by the UN is not enough. Instead, recent years have seen a shift towards active ownership with investors making use of voting rights to influence companies in a desired direction. At Sparinvest, the implementation of the principles is seen as an ongoing process and, accordingly, the signing of the UN PRI is only a preliminary step on the way.

"The implementation of the UN PRI will not happen overnight. Our portfolios comprise close to 3000 companies, so this is a rather extensive operation, particularly in terms of exercising active ownership, for instance. We have conducted ethical screenings of all our holdings for some time



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now. We also provide a number of ethical funds, adopting a more passive approach by excluding companies that do not meet the requirements. By signing the UN PRI, however, we will not just sell off the 'bad apples', but instead take an active position and increase our influence," says Henrik Lind-Grønbæk.

The new UN PRI signatory status means that all Sparinvest Group units and companies will be committed to the UN principles for responsible investing.

About UN PRI:

The UN Principles for Responsible Investment is an international network under the UN targeting investment professionals actively addressing environmental, social and governance (ESG) issues when composing investment portfolios. The principles are designed to aid investors in integrating ESG issues into the investment analysis and decision-making. UN PRI is built on six different investment principles. For more information, please visit unpri.org.

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About Sparinvest:

Founded in 1968, Sparinvest is one of Denmark's leading independent asset management companies, managing and advising on assets valued at over €12.36 billion (as at end 2009), including one of the largest equity funds in Denmark.

Owned today by broad range of institutional shareholders, Sparinvest has the freedom to pursue its own investment philosophy and style with a view to providing 'prudent investments' for its clients.



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In 2001, Sparinvest S.A. was established in Luxembourg and a number of Luxembourg-domiciled funds were created for the purpose of pan-European distribution. The Sparinvest SICAV, a UCITS III-compliant umbrella fund is now authorised for distribution in 16 European nations.

Sparinvest has established an excellent reputation within the investment industry for the success of its strategic asset allocation approach when constructing portfolios for investment mandates and because of its outstanding track record in value investment.

