



Eurosif

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New Eurosif SRI Study reveals a European SRI Market valued at €1 trillion

PARIS, FRANCE - September 12, 2006: Eurosif, the European Social Investment Forum, has just published the « European SRI Study – 2006 ». This unique study highlights the scale and progress of European Socially Responsible Investment (SRI) across nine countries (Austria, Belgium, France, Germany, Italy, the Netherlands, Spain, Switzerland and the United Kingdom).

Based on a survey of funds under management, the report reveals that the Broad European SRI market is now estimated to be up to €1 trillion and representing as much as 10-15% of the total European funds under management. This represents a 36% growth since December 31, 2002¹. SRI is growing in many countries and is particularly booming in Spain and Austria.

Eurosif's Executive Director Matt Christensen states: "Readers of the Study will find a European SRI market that has considerably changed since 2003, when we last published our report. Across Europe, there are signs of robust SRI strategies, increased mandates from institutional players and the growing involvement of more traditional financial services providers. The one constant in the field is that European SRI continues to be an area of diversity and innovation."

The research shows that the three key drivers of the growth in SRI are the increased credibility of the business case in the financial community, business and financial services regulation that requires more transparency and incorporation of Social/Environmental/Ethical (SEE) issues, and a growing use by the fund management community of strategies such as Engagement and Integration which may be used across all assets, regardless of whether they are specifically subjected to SRI mandates.

European SRI remains driven by institutional investors, with pension funds increasingly demanding that their asset managers incorporate SEE and Governance issues into the management of their assets. This is both due to the strong pull provided by some leading institutional investors as well as the high quality of services provided by SRI managers.

Finally, the study highlights greater diversification in SRI. This includes asset allocation, where bonds are making progress, as well as a foray towards newer asset classes such as structured products or real estate. The diversification also points to a growing trend for innovation in SRI strategies; combining screens with engagement and/or integration are increasingly used as investors further refine their SRI approaches to fit the interests and needs of their clientele.

To view the European SRI study, please go to www.eurosif.org.

¹ To account for a change in methodology, the 36% figure is derived from comparing assets under management that were measured by Eurosif in both its 2003 and 2006 studies.

Notes to Editors

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Eurosif (the European Social Investment Forum) is a pan-European group whose mission is to **Address Sustainability through Financial Markets**. Recognized across Europe as the premier multi-stakeholder forum for SRI, Eurosif is a not-for-profit association, with membership drawn from leading pension funds, asset managers, NGOs, trade unions, academic institutes and research providers that together represent assets totaling over €600bn. The key benefits that Eurosif members receive include EU lobbying, SRI information and European wide initiatives that integrate SRI and Corporate Governance issues into the financial services sector.