



UNLAWFUL INVASION OF UKRAINE - STATEMENT BY EUROSIF

BRUSSELS, 10 MARCH 2022

Following the Russian Federation's unlawful invasion of Ukraine and the worsening humanitarian crisis that is unfolding, Eurosif expresses its condemnation of the attack and compassion and solidarity with the Ukrainian people. Our thoughts are with all those affected by these inexcusable attacks against civilians.

Eurosif, representing Europe's responsible and sustainable investment community, fully support the economic sanctions implemented by the EU ([link](#)) and its international partners. These sanctions are having the desired effect of making it impossible for the Russian government and companies linked to it to benefit from access to Europe's and global capital markets. Although this creates challenges for investors, we fully endorse the objectives of such sanctions.

High quality and effective financial markets and the ownership of the securities listed on them are powerful tool for investors to send signals about their views on the activities and behaviours of both sovereign governments and corporate issuers. The restrictions placed on Russian bonds and other securities provide a clear message to the Russian government.

The unlawful conflict in Ukraine triggered by the Russian Federation is likely to have lasting long-term effects for Europe on policies ranging from collective security, energy supply, climate transition, human rights, and finance.

The consequences of this conflict are also likely to have significant impacts on the agricultural and food supply chains both for food production and crop yields. This is likely to translate into difficult conditions for more vulnerable segments of societies and certain countries and may lead to instability in other geographical regions. The invasion and sanctions are also likely to disrupt supply chains for aluminium and nickel, key components for clean technologies essential to the transition to a low-carbon economy.

While we humbly acknowledge that the role of responsible and sustainable investors on the unfolding events may be limited, we strongly encourage all responsible investors to clarify their investment principles, in order not to support the direct or indirect financing of the aggression. These orientations should probably go beyond merely complying with the sanctions imposed.

Our immediate hope is for the Russian Federation to cease its unlawful occupation of Ukraine, to minimise the risk of civilian casualties and refugees, and engage in finding a diplomatic and political solution to this conflict.

To support efforts to help the humanitarian crisis and in support the Ukrainian people, Eurosif will be making a financial contribution to a charity active in supporting fleeing civilians and their families.

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ABOUT EUROSIF

Eurosif is the leading European association for the promotion and advancement of sustainable and responsible investment making a measurable impact in meeting long-term sustainability goals of the EU and the UN.