

Palm Capital joins UN-supported Principles for Responsible Investment (PRI)

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Real estate investment firm Palm Capital announced that it has become a signatory of the United Nations-supported Principles for Responsible Investment, thereby joining the leading international network of investors and institutions committed to including environmental, social and governance factors in their investment decision making.

By adding its name to more than 2,100 signatories who have agreed to put into practice six principles for responsible investing, Palm Capital has formally endorsed an investment framework that is in line with its investment philosophy.

“By formally adhering to the Principles for Responsible Investment, Palm Capital is demonstrating its commitment to invest in solutions to global challenges today, and contribute to make our world a better place,” said managing partner Reda Khatim. “This kind of collaboration among investors and stakeholders will help enhance sustainability and environmental responsibility worldwide. We firmly believe that this is the best way to incorporate ESG considerations, serve the long-term interests of our investors and create the best risk-adjusted returns”

The PRI was formed in 2005 when then-UN Secretary General Kofi Annan asked a group of the world’s largest institutional investors to help draft the Principles for Responsible Investment.

The Principles for Responsible Investments, voluntary and aspirational, aim to further understanding of the implications of sustainable investing and support signatories to incorporate ESG issues into their decision making and ownership practices.

“We are very pleased to welcome Palm Capital to the PRI,” said CEO Fiona Reynolds. “Real estate is a high-carbon asset class so it’s vital that this sector looks to mitigate climate risks and reduce the carbon footprint of buildings. “We hope that other players in the real estate sector will emulate Palm Capital’s lead.”

“Real estate investors today face many fundamental risks that are difficult to measure let alone properly evaluate,” added Reda Khatim. “To maximize the long-term risk-adjusted returns for our investors, we are convinced that systematically including ESG considerations will help us achieve better long-term results. As a firm, joining the PRI is a great way to position ourselves for the long-term.”

The six key principles are:

- We will incorporate ESG issues into investment analysis and decision-making processes.
- We will be active owners and incorporate ESG issues into our ownership policies and practices.
- We will seek appropriate disclosure on ESG issues by the entities in which we invest.
- We will promote acceptance and implementation of the principles within the investment industry.
- We will work together to enhance our effectiveness in implementing the principles.
- We will each report on our activities and progress towards implementing the principles.