

**WRITTEN QUESTION TO THE MINISTER FOR TREASURY AND RESOURCES
BY DEPUTY R.J. WARD OF ST. HELIER
ANSWER TO BE TABLED ON TUESDAY 16th JULY 2019**

Question

Will the Minister consider joining the U.N. Global Compact organisation in respect of Jersey investments in order to promote the sustainable investment of Jersey investment funds; if so, when does she plan to apply to join; and if not, will the Minister explain why not?

Answer

The UN Global Compact is a voluntary initiative seeking participation, predominantly from businesses and their leaders, to support a principles-based framework, adopt sustainable and socially responsible policies and report on their implementation. The Compact's role is recognised by the United Nations General Assembly and has additionally been recognised in a number of other inter-governmental contexts, including by the G8.

The States of Jersey already adhere to many of the principles of the U.N. Global Compact organisation, and publish a responsible investment policy that encourages our investment managers to consider the Environmental, Social and Governance ('ESG') risks when selecting the investments that make up our portfolio.

A number of our external managers who carry out the investment of our portfolios have already signed up to the Global Compact charter and are registered participants (e.g. PIMCO, Legal and General, Baillie Gifford).

The Minister feels that the current investment arrangements pay appropriate heed to our obligations as a responsible investor without committing the States to the US\$20,000 annual contribution, required to be a Global Compact register participant.