

Berlin, 11/12/2020

Press release

KENFO signs Principles for Responsible Investment (PRI)

Berlin. The Nuclear Waste Management Fund (KENFO) has signed the Principles for Responsible Investment (PRI), which have been developed by international investors and are supported by the United Nations. This underpins KENFO's claim to take sustainability criteria into account in all its investments.

"KENFO takes its mission to integrate sustainability criteria into its investments very seriously," explained KENFO CEO and CIO Anja Mikus. "From the inception of the fund, where possible and appropriate, we have been guided by internationally recognised sustainability standards. Moreover, we had already anchored our commitment to the PRI in our sustainability approach, so joining this leading global network of international investors is a logical step," Mikus continued.

The Principles for Responsible Investment is an international investor initiative founded in 2006 in partnership with UNEP Finance Initiative and the UN Global Compact. At the core of the initiative are six Principles for Responsible Investment, which propose numerous measures for incorporating ESG (environment, social, governance) issues into investment practices. Even before joining, KENFO had already substantially implemented these principles; in particular, it has integrated environmental, social and governance principles into all its investment and decision-making processes since its establishment in summer 2017.

The PRI signatories aim to understand the investment implications of environmental, social and governance issues and support investors in integrating these issues into investment decisions, thus, contributing to a more sustainable global financial system. "Especially the exchange with other members on their experiences in implementing the Principles in different asset classes will further strengthen our sustainability approach," explained Anja Mikus. With their signature, asset owners, asset managers and financial service providers not only commit to the implementation of the Principles, but also to a close collaboration in order to enhance the effectiveness of its implementation. As a signatory, obligations also include regular reporting on activities and progress towards implementing the Principles.

Georg Kell, former long-standing high-ranking United Nations official under its then Secretary-General Kofi Annan, founding executive director of the UN Global Compact and co-founder of the PRI, describes KENFO as exemplary in its sustainability approach: "I would like all German financial institutions to catch up with it, because the global structural change towards decarbonisation and digitalisation affects employers, employees, society, decision-makers and all financial institutions equally."

With regard to the future, Anja Mikus affirmed that KENFO aims to transitioning their investment portfolio to net-zero GHG emissions by 2050 and is developing an engagement strategy that fits its mission and size.

About KENFO

On 16 June 2017 the German Act on the Nuclear Waste Management Fund came into force and "German Nuclear Waste Management Fund" (KENFO) was set up as a public-law endowment by the German federal government. On 3 July 2017 the operators of all of the 25 German nuclear power plants fulfilled their legal obligation to fund the endowment with a total amount of 24.1 billion Euros. The purpose of the fund is to ensure the financing of the interim and final storage of radioactive waste resulting from the commercial use of nuclear energy for the generation of electricity in Germany. With approximately 24 billion Euros in assets under management KENFO is Germany's largest public endowment and first sovereign fund. As such it reimburses the federal government for the costs being incurred for the safe disposal of radioactive waste. KENFO is managed by a three-member board with Anja Mikus as chairperson. It is under the supervision of the Board of Trustees encompassing members of the Bundestag and the Federal Government. Additional legal oversight is provided by the Federal Ministry for Economic Affairs and Energy that is exercised consensually with the Federal Ministry of Finance and the Federal Ministry for the Environment, Nature Conservation and Nuclear Safety. KENFO's head office is located in Berlin.

Contact

Dr. Johannes Blankenheim
Head of Communication

T: +49 (0)30 40818858-20

M: +49 (0)15259639405

johannes.blankenheim@kenfo.de

Kurfürstenstraße 87
10787 Berlin
Germany