



Federation of European Accountants  
Fédération des Experts comptables Européens



# INFO

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## Eurosif and FEE call for improving sustainability disclosures in financial information

**Brussels, 3 July 2009** – Following the successful Roundtable discussion on “Sustainability Disclosure” hosted by the European Parliament and jointly organised by Eurosif (European Sustainable Investment Forum) and FEE (Federation of European Accountants) on 29 April 2009, FEE and Eurosif are now publishing their Call for Action.

In the current climate of financial and economic crisis, FEE and Eurosif wish to raise the strategic importance of sustainability disclosures in order to provide financial information in a more comprehensive and meaningful way. Greater transparency can play a role in helping to restore trust in business.

Hans van Damme, FEE President, observed that “Better information is critical in facilitating well informed decision-making that takes account of risk and other factors. Increasingly investors are demanding more developed and sophisticated reporting on non-financial issues. Non-financial information helps putting historical performance into context and portrays the risks, opportunities and prospects for future growth. Non-financial information including sustainability information plays an important role in mitigating short-termism that until recently dominated financial analysis and valuation.”

Robin Edme, Eurosif President, underlined that “Companies that are transparent on sustainability factors are increasingly being rewarded by mainstream as well as socially responsible investors, nevertheless, research that properly links sustainability considerations to the valuation of a company is still needed. Ideally companies that are transparent on sustainability should have easier access to finance.”

Paul Druckman, Chairman of the FEE Sustainability Policy Group and Facilitator of the Roundtable, called on the European Commission: “We commend the European Commission initiative to organise a series of workshops on the disclosure of environmental, social and governance information by companies in order to identify the most effective and efficient way to promote a better and more widespread disclosure of such information.”

– ENDS –



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## NOTES FOR EDITORS

### About the Publication and the Roundtable

The Discussion Paper can be downloaded free of charge from the FEE website at [www.fee.be](http://www.fee.be) and the Eurosif website [www.eurosif.org](http://www.eurosif.org).

Further information about the Roundtable of 29 April 2009 including the supporting documents:

- Eurosif "Public Policy Position Paper related to Sustainable Investment" of April 2009
- FEE Discussion Paper "Sustainability Information in Annual Reports – Building on Implementation of the Modernisation Directive" of December 2008

can be found at: [http://www.fee.be/news/default.asp?library\\_ref=2&category\\_ref=214&content\\_ref=1005](http://www.fee.be/news/default.asp?library_ref=2&category_ref=214&content_ref=1005)

### About Eurosif

**EUROSIF**, the European Sustainable Investment Forum, is the pan-European network whose mission is to **address sustainability through the financial markets**. Eurosif works as a partnership of the national Social Investment Forums (SIFs) within the EU and with the support and involvement of Member Affiliates. Recognised as the premier European forum for sustainable investment, Eurosif's Member Affiliates are drawn from leading pension funds, asset managers, NGO's, trade unions, academic institutes and research providers, together representing assets totalling over €1 trillion. The key benefits that Eurosif affiliate members receive include ground-breaking research, EU interfacing, and European-wide initiatives that integrate ESG issues into the financial services sector. For more information, visit [www.eurosif.org](http://www.eurosif.org)

### About FEE

**FEE (Fédération des Experts comptables Européens – Federation of European Accountants) represents 43 professional institutes of accountants and auditors from 32 European countries, including all of the 27 EU Member States.**

In representing the European accountancy profession, FEE recognises the public interest. It has a combined membership of more than 500.000 professional accountants, working in different capacities in public practice, small and big firms, government and education, who all contribute to a more efficient, transparent, and sustainable European economy.

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