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DO UN PRI SIGNATORIES RECEIVE AN ABOVE-AVERAGE ESG-PERFORMANCE?



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GRIN Verlag Feb 2016, 2016. Taschenbuch. Book Condition: Neu. 210x148x2 mm. This item is printed on demand - Print on Demand Neuware - Seminar paper from the year 2015 in the subject Economics - Finance, grade: 1,3, University of Kassel (FB 07 Corporate Finance), course: Special Topics in Finance - Sustainable Finance, language: English, abstract: The central question that motivates this paper is: do signatories of the UN PRI receive an above-average ESG-Performance as non-signatories If this question is confirmed, we will go into detail and analyse, whether the signature leads to a higher ESG-Performance after signing. In order to answer these questions we will use the database of Thomson Reuters ASSET4 to measure the ESG-Performance of the companies. ESG-Investing, Green Investing, Impact Investing, Responsible Investing, Socially Responsible Investing, Sustainable Investing (Zagst et al. 2011: 21), just to name a few examples, all these catchwords have one thing in common: they want to establish and promote sustainability in the field of investment. Zagst (2011: 21) criticized that there is no uniform definition for Responsible Investing, instead the above catchwords are more or less a substitute for it. Against this background, it was important that an institution is established, which creates order and clarity. However, no obligation to join the institution, but to create incentives to join voluntarily. This gap could close an institution: UN PRI. The United Nations-supported Principles for Responsible Investment (UN PRI or PRI) is an investor initiative in partnership with UNEP Finance Initiative and the UN Global Compact (PRI n. d. a: 1). Following an invitation of the UN Secretary-General Kofi Annan at that time, a twenty-member group of the world's largest institutional investors and a seventy-member expert group have jointly begun to develop the Principles for Responsible Investment in early 2005 (PRI n. d. e). During...



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