

## Building a sustainable future: Guidelines for Responsible Property Investments

*The first Italian publication dedicated to Sustainable and Responsible Property Investments, prepared by the Working Group sponsored by the Italian Forum for Sustainable Finance and the Riccardo Catella Foundation, will be presented on Friday November 7 in Milan.*

Milan, September 26, 2014 – **Sustainability is becoming an increasingly important issue for the real estate industry**, especially in Western countries. New regulations as well as the shifting purchasing habits and preferences of buyers are changing the way properties are valued, and thus affecting the bottom line of everyone in the supply chain.

**This is especially true in Italy**, characterised by a complicated environmental situation (with a very high risk of natural catastrophes and a relentless pace of land consumption) as well as poor transparency and governance standards.

Against this backdrop, the **Italian Forum for Sustainable Finance and the Riccardo Catella Foundation set up Italy's first Working Group** (hereinafter WG) **on Sustainable and Responsible Property Investment**, sponsored by Hines Italia SGR and CBRE, Clifford Chance, FBH Group, and Société Générale Securities Services.

The WG, which represents the **first step in the implementation of a multi-year Memorandum of Understanding signed between the Italian Forum for Sustainable Finance and the Riccardo Catella Foundation**, involved several real estate industry players with the goal of preparing a set of Guidelines for Asset Management companies. These outline practical recommendations and case studies concerning the implementation of responsible and sustainable investment tools and practices in the property investment process, also with reference to environmental, social and governance (ESG) issues.

The document will be officially presented on **Friday November 7, 2014 in Milan** during the meeting **“A sustainable approach to property investments in Italy”**, as part of the third edition of the **Italian Sustainable and Responsible Investment Week** ([www.settimanasri.it](http://www.settimanasri.it)) – an opportunity to discuss this topic that will bring together the main industry players, both from Italy and abroad.

*“On this occasion, Italian Forum for Sustainable Finance has added value to its characteristic of multi-stakeholder organization - said **Davide Dal Maso**, Secretary General of the Forum for Sustainable Finance - able to engage people with different skills and interests sharing the same goal to make the finance an engine of innovation and change towards a more sustainable economy”.*

*“Land represents a formidable asset for Italy – says **Manfredi Catella**, Chairman of the Riccardo Catella Foundation and CEO of Hines Italia SGR – which could potentially drive the country's economic growth: we believe that our industry and supply chain must consider and implement measures and solutions promoting and stimulating investments in property renovation and development. Against this backdrop, we think that a responsible and sustainable approach shared by all market participants will allow us to attract long-term investors and meet the needs of all stakeholders, converting the initial costs required to ensure sustainability in an economic and social benefit.”*

### **The memorandum of understanding**

In early 2014, the **Italian Forum for Sustainable Finance (FSF)** and the **Riccardo Catella Foundation (RCF)** signed a **multi-year memorandum of understanding** dedicated to Sustainable and Responsible Property Investment (SRPI), with the aim of raising awareness on this issue and provide practical tools for the responsible and sustainable management of real estate portfolios.

Under the Memorandum, the two entities will carry out research and cultural promotion activities as well as disseminate best practices by working with as many interested parties as possible, in keeping with a multi-stakeholder approach.

The Working Group represented the first step in the implementation of the Memorandum of Understanding.

**Forum per la Finanza Sostenibile** (*Italian Forum for Sustainable Finance*) is a non-profit Association established in 2001. It is a multi-stakeholder organisation, encompassing market participants as well as the parties directly or indirectly concerned by the environmental and social impact of financial investments.

The Forum's mission is "Promoting sustainable finance among the Italian financial community". In particular, we encourage investors to integrate environmental, social and governance criteria into their investment policies and processes.

The Italian Forum for Sustainable Finance is a member of Eurosif (The European Sustainable and Responsible Investment Forum), a pan-European network whose mission is promoting sustainability across European financial markets.

Web: [www.settimanasri.it](http://www.settimanasri.it) - [www.finanzasostenibile.it](http://www.finanzasostenibile.it) – [www.investiresponsabilmente.it](http://www.investiresponsabilmente.it)

Twitter: <https://twitter.com/ItaSIF>

**Fondazione Riccardo Catella** (*Riccardo Catella Foundation*) was established in 2005. Since 2007, it has been pursuing its mission to promote the culture of sustainability and responsibility in land development.

Over the years, the Foundation has been focusing on three complementary areas. It promotes a cultural initiative dedicated to Socially Responsible Investments with the aim of contributing to the definition and dissemination of sustainability principles and tools to be implemented in real estate and land development projects, so as to help achieving sustainability goals across the entire industry. In 2012, it prepared and published a first protocol offering an overview of the most important international studies and a set of tools. It also examined a number of case studies concerning the management of real estate mutual funds as well as urban and property requalification projects.

Furthermore, the Foundation maintains an active presence in the community through the "People's Projects" programme, consisting in initiatives promoting the active use of public spaces. Finally, it stimulates the discussion on land development issues through debates and round tables organised in cooperation with non-profit associations, universities and public institutions.

Web: [www.fondazionericcardocatella.org](http://www.fondazionericcardocatella.org) – [www.micoltivo.it](http://www.micoltivo.it)

FaceBook: Fondazione Riccardo Catella - MiColtivo

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