

The Investment Association Publishes Statement Of Principles For Investment Managers

Tuesday 28 April, 2015

The Investment Association has published a [Statement of Principles](#) for Investment Managers. The Statement sets out what the responsibility of managing other people's money means in practice for corporate culture and individual mind-set. It goes further than the regulatory requirement of "treating customers fairly" and expresses the core Principle that investment managers "always put clients' interests first and ahead of our own" in the execution of their duties.

Investment management is one of the UK's most successful sectors. With over £5 trillion under management, it manages a third of all the money invested in Europe; it is the source of substantial export revenues and is also a prime location for inward investment.

Investment managers are playing an increasingly vital role in the economy, in society and in the stewardship of companies with the objective of securing sustainable, long-term economic success. This is happening as longevity increases, pension provision moves away from defined benefit schemes, retirement income delivery is liberalised and bank financing of the economy contracts. This is a source of opportunity for investment managers but is also, correctly, the cause of closer public scrutiny and demand for higher accountability.

Helena Morrissey, Chair of The Investment Association, said:

"Investment managers recognise that they need to welcome scrutiny and to be held accountable. They also need to demonstrate clearly that they have an obsession with high standards of integrity and competence. These Principles go further than regulation to fulfil these requirements. Adherence to the Principles will ensure that clients can be confident in their investment managers' integrity and approach to delivering on the objectives they have agreed."

Daniel Godfrey, Chief Executive of The Investment Association, said:

"The Investment Association's purpose is to work with our members to make investment better for clients, for companies and for the economy. This Statement of Principles is a key step towards that goal."

Signatories to the Statement will describe publicly their approach to maintaining the Principles and how they identify and deal with the key issues that could compromise their ability to maintain alignment. In addition, they will confirm annually that their processes for this are effective and that any issues identified as a result of their Principles monitoring are being addressed.

The Investment Association will maintain a list of signatories on its website from 31 July 2015, a link to members' descriptions of their approach from 1 January 2016 and a link to annual reports on the Principles from 1 January 2017. Also in January 2017 The Investment Association will review the Principles, considering uptake, impact and feedback from all stakeholders.

ENDS

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- The Investment Association+ is the trade body that represents UK investment managers, who collectively manage over £5 trillion on behalf of clients
- We're here to make investment better. Better for clients, so they achieve their financial goals. Better for companies, so they get the capital they need to grow. And better for the economy, so that everyone prospers.
- Our purpose is to ensure investment managers are in the best possible position to:
 - Build people's resilience to financial adversity
 - Help people achieve their financial aspirations
 - Enable people to maintain a decent standard of living as they grow older
 - Contribute to economic growth through the efficient allocation of capital.
- The money our members manage is in a wide variety of investment vehicles including authorised investment funds, pension funds and stocks & shares ISAs
- The UK is the second largest investment management centre in the world, after the US
- Our [website](#) includes an [area for consumers](#) which explains why it's important to invest and how you can invest in a fund.

+Previously known as the Investment Management Association

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