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## €50bn Japanese asset manager the latest big firm to sign up to UN PRI

New heavy-hitter backs principles



by **Daniel Brooksbank** | September 17th, 2012

Daiwa SB Investments, the Tokyo-based fund manager with JPY4.97trn (€49bn) in assets under management, has become a signatory to the UN-backed Principles for Responsible Investment (PRI). Daiwa SB Investments is one of the largest domestic investment managers and runs assets for pension funds, financial institutions and government agencies.

Founded in 1973 as Daiwa International Capital Management, it is 10% owned by US investment management house T. Rowe Price Group, which itself signed up to the PRI two years ago. Daiwa Securities Group has a 44% stake, as does Sumitomo Mitsui Financial Group. The firm also runs investment trusts for individual investors, private investment trusts for institutional investors, defined contribution plans and annuities.

The company's UK arm became a signatory to that country's Stewardship Code in 2010. Among other recent signatories to the PRI are Swedish development finance institution Swedfund, Japan-based insurer Tokio Marine & Nichido Fire Insurance Co., real estate firm Rockspring Property Investment Managers and Finland's Veritas Pension Insurance Co. Other big asset managers that have signed up to the PRI this year include Wellington Management Co., State Street Global Advisors and German private bank Sal. Oppenheim. Earlier this month, RI reported that Germany's environment ministry has commissioned accountants PricewaterhouseCoopers (PWC) to develop a handbook and a workshop for German investors who are, or who are considering becoming, signatories to the PRI.