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## **L'Economia**

CORRIERE DELLA SERA

**Five years ago, they amounted to just 21%.**

**But now 42% of investors say they're "sustainability aware".**

**50% sustainable global assets.**

**In future half will be green, say estimates**

Finance will be increasingly green, or rather sustainable. In Italy too, where investors with an awareness of environmental, social and governance (ESG) issues have increased sevenfold in the last ten years. In spite of this, ESG funds are still a niche in Italian asset management, accounting for little more than 1% of the total invested in mutual funds.

But the picture can only get better, especially if we consider that nearly all institutional investors have already begun to incorporate ESG strategies in their portfolios. The number of investment products with a sustainable "identity" is set to increase, with Italy gradually making up the gap with the rest of the world, where assets that take ESG factors into account are seeing an annual growth rate of 12%. Indeed, it's estimated that sustainable instruments could eventually account for more than half of assets under management at the global level.

### **Not just institutional investors**

Private investors are also showing a growing interest in sustainability. And there's an exceptional driver powering growth: performance.

That's because in terms of returns, sustainable investment has nothing to fear from more traditional instruments. In fact the opposite is true. According to a recent study by Politecnico di Milano and Banor SIM on 882 stocks from the Stoxx Europe 600 index between 2012 and 2017, companies with a high ESG rating performed better, in terms of both financial results and stock performance.

Hence the growing interest from private investors. In 2013 just 21% said they took sustainability factors into account when buying a product. But in 2017 that figure had risen to 42%, as shown by the latest survey of investors' habits by the Forum della Finanza Sostenibile in collaboration with market research company Doxa.

Investors who recognise the importance of sustainability issues, including with respect to the world of finance, are growing in numbers. And more specifically, the percentage of investors saying they take ESG factors into

account when putting their savings to fruitful use for the future is also growing. The proportion who view these factors as being important has increased by about 10% for all the issues concerned. With respect to 2013, investors' views are strong and more polarised towards the higher end of the scale. In short, the future will be more and more sustainable, on the markets too.

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