

The Saint Paul & Minnesota Foundation Becomes United Nations-Supported Principles for Responsible Investment Signatory

First Community Foundation in the United States to Join World's Leading Responsible Investment Proponent

ST. PAUL, MINN. — March 29, 2022 – [The Saint Paul & Minnesota Foundation](#) (the Foundation) announced today that it has become a signatory to the [United Nations-supported Principles for Responsible Investment](#) (PRI) by becoming the first United States-based community foundation to do so. The PRI is an international network of more than 4,600 signatories from more than 50 countries representing more than \$121 trillion of assets under management as of December 31, 2021.

“Becoming a PRI signatory is a way to demonstrate our commitment to responsible investing,” said Shannon O’Leary, the Foundation’s chief investment officer. “We have been working with PRI for several years and have found their approach highly collaborative. The network of signatories also provides us with many opportunities to engage with like-minded investors, such as the Minnesota State Board of Investment, for ongoing collaboration relating to responsible investing practices.”

O’Leary said that the commitment to PRI does not represent a new approach to investing for the Foundation. “Our board-approved investment policy statement, adopted in 2020, codified our commitment to the socially responsible investing practices advocated by PRI,” said O’Leary. “Importantly, we continue to see ongoing correlation between the adoption of responsible investing practices and superior financial returns. The Foundation investment staff has found that unaddressed environmental, sustainability and governance matters, as well as unaddressed diversity, equity and inclusion issues with investment managers, portfolios, and underlying portfolio companies can all have a material impact on financial returns.”

O’Leary added that PRI’s mission statement, and its six core socially responsible investing principles, align well with the Foundation’s community-focused aspiration and purpose. “We will continue to actively engage our asset managers and use our investment dollars as a tool for change in the investment industry. Partnering with PRI will further advance our efforts to encourage greater diversity, equity and inclusion within the investment industry.”

“We are very pleased to welcome the Saint Paul & Minnesota Foundation as the first United States-based community foundation to sign up to the PRI,” said David Atkin, CEO. “A collaborative approach, with representation from organizations across the investment landscape, is vital to addressing systemic environmental, social and corporate governance issues in the long term. We look forward to working with the Foundation team.”

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About the Saint Paul & Minnesota Foundation

The Saint Paul & Minnesota Foundation believes in the best of Minnesota and the power of its communities. With roots in Saint Paul and partners across the state, it is Minnesota’s largest community foundation and the partner of choice for thousands of donors, nonprofits and community organizations. The Foundation aspires to create an equitable, just and vibrant Minnesota where all communities and people thrive by inspiring generosity, advocating for equity, and investing in community-led solutions. Visit: spmcf.org