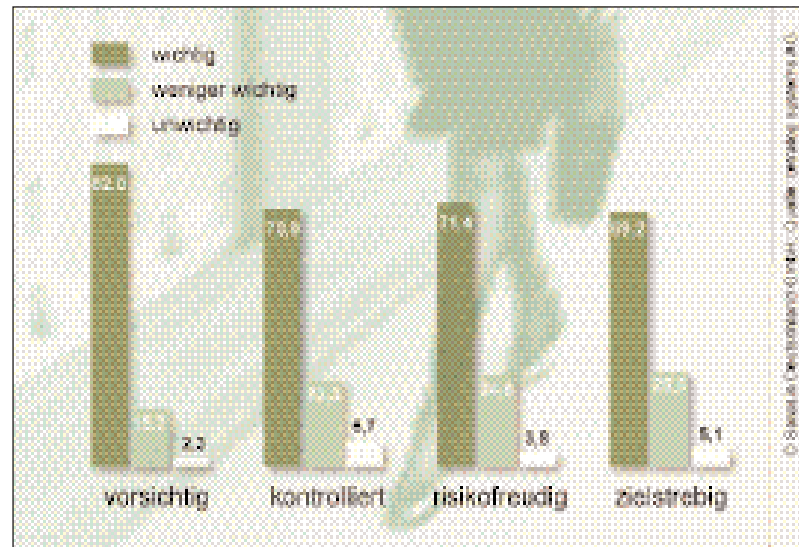


klar analysiert, zeigt die Beratungspraxis, dass Frauen oft zusätzliche Kriterien ihrer Anlageentscheidung zugrunde legen», so Gabriele Grewe. Neben der Frage, in welche Unternehmen und Branchen ihr Geld fließt, suchen immer mehr Frauen nach Anlagemodellen, die zu ihren persönlichen Wertvorstellungen passen. So werden Unternehmen, die bei Sarasin für einen nachhaltigen Fonds in Frage kommen, beispielsweise auf den Anteil von Frauen in Führungspositionen, Teilzeitarbeitsmodelle und Möglichkeiten zur Kinderbetreuung untersucht. Erforderlich sei generell nicht die Entwicklung spezieller Frauen-Finanzprodukte, so Grewe, sondern eine auf Frauen abgestimmte Beratung. Das spiele bei vielen Banken und Finanzberatern in der Praxis bislang eine untergeordnete Rolle. Das persönliche Engagement des Beraters sei hier besonders gefragt. ●

Frauen jeden Risikotyps setzen auf nachhaltige Kapitalanlagen



Ob vorsichtig oder risikofreudig, für Frauen ist die Nachhaltigkeit ihrer Investitionen ein mitentscheidendes Kaufargument.

Women Prefer Sustainable Investments

Sustainable forms of investment are very important to women. This is the conclusion drawn from a recent survey by Bank Sarasin in Germany focusing on private financial management for women. The survey revealed that women with different financial risk profiles all took a positive view of sustainability. From the cautious and the controlled to the ambitious and risk-friendly, all women investors in the survey were interested in sustainable investments.

Investors geared towards sustainability want to achieve good returns while upholding certain personal values. They take a critical look at the companies they want to invest in and investigate social and environmental factors in addition to earnings visibility. They want to know if a company is working to improve its environmental performance and if it is actively fighting discrimination in the workplace. They also want to be assured that it is not involved in the production of critical products such as nuclear weapons. Such considerations play a key role in women's investment behavior according to the results of a recent survey by Sarasin Germany, the German subsidiary of Bank Sarasin & Cie Ltd., Basel. With the help of Tetralog Systems AG, Munich, about 500 women with investing experience were interviewed. The most important finding from the survey was a confirmation of the growing trend towards sustainability. The significance of sustainable investments among women appears to have increased further. Around 75% of respondents claimed the issue was important to them.

Sustainable investments are gaining in popularity. As Gabriele Grewe, head of sustainable investment portfolio management at Bank Sarasin, explains, "In the German-speaking countries alone, the volume of sustainable investment funds rose from 450 million in 1998 to more than 3.6 bil-

lion francs in 2001". This equals an increase of 700% while conventional funds have seen an increase of just 100% over the same period. Whereas only 26% of investors claimed that they were interested in sustainable investments in 1999, the figure has now risen to 44% overall and 65% among women. Women are right to view sustainable investments in a positive light. Analyses such as the performance study carried out by Bank Sarasin in cooperation with Mannheim's Center for European Economic Research show that sustainable investments are far from being incompatible with decent returns.

Another key finding of the Sarasin survey was that women in all risk categories placed a great deal of importance on sustainable investments. Although 70% of women investors in the ambitious, risk-friendly and controlled-risk categories expressed interest in sustainability, the proportion rose to 82% in the case of women investors in the cautious category. The survey suggests that women place particular demands on the products they buy. Gabriele Grewe: "If we analyze risk and return expectations, experience in advisory services shows that women often attach additional criteria to their investment decisions." More and more women are looking for investment vehicles that fit in with their personal values. Thus, Sarasin analyzes each company in advance of inclusion in its sustainability funds for aspects such as the proportion of women in management positions, flexible working hours and childcare provision. "There is no need to develop specific financial products aimed solely at women", says Grewe, "but there is a need to tailor advice to their needs. This has up to now been seen as a secondary consideration by many banks and financial advisors. However, a personal commitment on the part of advisors is very much in demand in this respect."