

8 June 2005

TKU Response: from UK Social Investment Forum

Thank you for the opportunity to respond to your consultation document on the Code of Practice for Trustee Knowledge and Understanding (TKU).

Our comments are:

- The UK Social Investment Forum (UKSIF) welcomes the inclusion of the following in 'Chapter 7: Guidance on the scope of trustee knowledge and understanding':
 - In Box 8. re DC/AVCs: 'Investment strategy and member investment choices'
 - In Box 11. re SIPs: 'Socially responsible investment and corporate governance'

- We would also be happy for the online guidance and e-learning materials referred to in the consultation document to link to our latest trustee toolkit '*Responsible Investment: Trustee Toolkit (2005 edition)*' available from the homepage of www.uksif.org:
 - This document sets out best practice first steps for trustees of DB and DC schemes based on HMT's proposed changes to the Myners Principles and, for DC schemes, the principle that member investment choice is important.
 - The document was developed by UKSIF staff under the guidance of an Advisory Board including trustees, investment consultants, and fund managers, and was formally launched at UKSIF's 2005 Annual Lecture, where Christine Farnish, Chief Executive of NAPF, gave the key note speech.

Please do not hesitate to contact me if you have any questions on the above.

Yours sincerely

Penny Shepherd MBE

Chief Executive, UK Social Investment Forum

The UK Social Investment Forum (UKSIF) is the UK's membership network for socially responsible investment (SRI). UKSIF's primary purpose is to promote and encourage the development and positive impact of SRI amongst UK based investors. UKSIF believes that all material social, environmental and ethical (SEE) issues should be integrated into standard investment practice, and that individual investors should be able to reflect their values in their investments.

The Forum was launched in 1991 to bring together the different strands of SRI nationally and to act as a focus and a voice for the industry. UKSIF's 250+ members and affiliates include retail and institutional fund managers, financial advisers, SRI research providers, consultants, trade

unions, banks, building societies, community development finance institutions, NGOs and individuals interested in SRI.

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