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## Norway appoints SourceAsia for ethical screening

IPE.com **23 September 2009 16:00:**

NORWAY – The Norwegian government, on behalf of the Council of Ethics, has appointed SourceAsia and CSR China to carry out internet-based ethical screening of the Asian companies invested in by the Norway Government Pension Fund – Global.

The Ministry of Finance announced a re-tendering process of two ethical screening contracts for the pension fund in February, including a search for a provider to carry out "internet surveillance" on the 8,000 firms in which the scheme is invested, and a contract for screening its 2,300 Asian holdings. *(See earlier IPE article: Norway re-tenders ethical screening contracts)*



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SourceAsia and CSR China have now been contracted to use InvestAssure – a service to detect allegations of unethical practices, environmental damage, human rights violations and poor treatment of workers – to monitor the ethical performance of the Asian companies for the next four years.

The aim is for the service to monitor and verify report on the internet any ethical breaches, including corruption, that investee firms with head offices in China, Hong Kong, Taiwan and Japan might be involved in.

SourceAsia said it intends to use its research network and CSR China's automated web monitoring system to provide a regular alert system to the government on any behaviour that could contravene the pension scheme's ethical guidelines.

The Council for Ethics told IPE the contract was awarded to SourceAsia based on "several indicators of quality and of the price", and confirmed the first report will be produced in early

December.

In addition, the Council confirmed the second global screening contract - to conduct "internet surveillance" of all 8,000 companies that the pension fund is invested in - has been awarded to Ecofact for a period of four years.

This is the second batch of ethically-related contracts awarded by the government, as in July it appointed UK firm Livingstone & Company to carry out ethical research on specific companies that may be in breach of the ethical guidelines as part of a framework agreement. *(See earlier IPE article: Norway global fund appoints UK ethical research firm)*

Latest figures from Norges Bank Investment Management (NBIM) revealed at the end of August the value of the government pension fund global had increased to NOK 2.52trn, its highest level so far. *(See earlier IPE article: Unions want Norway-Global to review Nestlé)*

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