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2.18.2009 - 11:40am ET

CSR News from: [Progressive Asset Management](#)

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## Progressive Asset Management Aligns Corporate Mission to United Nations Global Compact

[\(CSRwire\)](#) OAKLAND - February 18, 2009 - PAM President, Richard Torgerson, announced today Progressive Asset Management's firm endorsement of the ten principles of the United Nations Global Compact. In a letter to United Nations Secretary-General Ban Ki-moon, Torgerson and PAM CEO Todd Melillo affirmed that:

*"Progressive Asset Management supports the ten principles of the Global Compact with respect to human rights, labor, environment and anti-corruption. With this communication, we express our intent to advance those principles within our sphere of influence. We are committed to making the Global Compact and its principles part of the strategy, culture and day-to-day operations of our company, and to engaging in collaborative projects which advance the broader development goals of the United Nations, particularly the Millennium Development Goals."*

PAM has long been a signatory to the Principles for Responsible Investment, a joint effort of the United Nations Environment Program and the Global Compact. The Principles challenge financial institutions to include environmental, social and governance issues in firm operations. However, "this initiative is much more than a statement of intentions," stated Torgerson. "This represents a major realignment of PAM's firm wide social research and shareholder advocacy efforts."

Proprietary PAM investment programs such as the Progressive Track Portfolios will be screened according to the goals of the Compact. PAM's Proxy Voting Guidelines will be revised to ensure congruence with the goals of the Compact as well as the UN Millennium Development Goals. In addition, PAM's investment banking and private equity efforts will be guided by congruence with

the Global Compact in all areas.

The multiple crises now facing all of us in 2009 formed the impetus for PAM's initiative. As Nobel Peace Prize laureate Muhammad Yunus said recently, "What we see as a financial crisis is a part of many more crises, which are going on simultaneously...", identifying global environmental, energy, food and financial crises as emergencies that require immediate action.

The U.N. Global Compact is a strategic initiative organized as a public-private partnership between the United Nations and the private sector worldwide. The ten principles of the Compact represent universally accepted common goals of the international community and of the business sector: combating corruption, building healthy markets, safeguarding the environment and ensuring social and economic inclusion.

The U.N Millennium Development Goals are eight specific targets adopted by world leaders in September 2000 to end poverty and hunger, achieve universal education, gender equality, adequate maternal and children's health, global environmental sustainability, combat HIV/AIDS and other global pandemics, and develop a global partnership for economic and social development.

With the change of political leadership in Washington there is new hope that the United States will now join with the rest of the world to meet and solve these crises head on. "The whole business sector, including financial services firms like PAM, need to be an integral part of that change. PAM has been a leader in the socially responsible investing movement since 1987, and we aren't about to slow down now," said Melillo.

"While the individual social concerns of each of our clients remain the final word in our delivery of investment advisory and brokerage services, in the Global Compact we have a universally accepted baseline upon which to build investment decisions and corporate direction," said Torgerson. "Our clients' financial futures will be healthy if our markets are healthy. Our markets can be healthy if our planet and people are healthy. It all ties together and together we'll make the difference."

## **ABOUT PAM**

Progressive Asset Management, Inc. (<http://www.progressiveassetmanagement.com>) was the first Independent, full-service investment brokerage in the US to specialize in socially responsible investing (SRI). Since 1987, PAM has developed innovative investment initiatives and products in the SRI arena, including their proprietary Shareholder Alert Service(TM), which supports investors who wish to track upcoming proxy votes in which they may participate. PAM also provides social screening services to clients and third party money management firms. Progressive Asset Management is a FINRA/SIPC member. Securities offered through Financial West Group a member of FINRA/SIPC.

*Any statements contained in this Report that relate to future plans, events, or performance are forward-looking statements that involve risks and uncertainties. These include, but are not limited to, changes in general economic conditions, political uncertainty because of the current election season, and the growing deficit because of the costs of the war against terrorism and rebuilding the Gulf Region. The ramifications of 9/11 continue to evolve. Potential conflicts with other nations such as Iran and North Korea, and instability in the Middle East, and political and trade disputes with other communities and countries such as the European Community and China, can also adversely affect the economy, including the financial markets, by creating uncertainty. More particularly for PAM, it is impossible to say whether the weather- and disease-related disasters will hurt the mood for socially-responsible investment, or increase interest in SRI because the damage was amplified as a result of ignoring past damage to the ecology and repairs to the ecology will be a necessary part of the recovery effort. Intense competition for customers, pressures on brokerage fees charged, the mood of the investing public and the changes in political and investors' attitudes toward socially responsible investments affects the extent of PAM's continued success. Additionally, the development and acceptance of new products and services and more extensive marketing efforts of PAM have been critical to its improved situation and will remain critical in the coming years. PAM cautions that the foregoing list of important facts is not exclusive. Developments in any of these areas could cause PAM's results to differ materially from results that have been or may be projected by or on behalf of PAM. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date of this statement. PAM does not undertake to update any forward-looking statements that may be made from time to time by or on behalf of PAM.*

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