

The history of responsAbility

2001–2008

responsAbility Social Investments Ltd.: from a registered charity to one of the world's leading social investment companies

- 2001 responsAbility is founded as a registered charity (Swiss Verein) on the initiative of Leo Baechler and Klaus Tischhauser together with a group of businesspeople and private investors (the RIO association and working group). Their common goal is to set up and develop initiatives to promote investment in the alleviation of poverty via microfinance in developing countries.
- 2001–03 Over a period of two years, preparations are made to establish the company, and a business concept for responsAbility Social Investments Ltd. is defined.
- April 2003 On 29 April 2003, responsAbility Social Investment Services Ltd. is founded. The founding organizations and shareholders are Bank Baumann & Cie, Banquiers, Credit Suisse, the Raiffeisen Switzerland banking group, the Verein Innovationsfonds innovation fund, Andromeda Fund B. V., and other private investors.
- November 2003 responsAbility Global Microfinance Fund is launched with initial assets of USD 5.6 million. The initial capital is provided by Bank Baumann & Cie, Banquiers, Raiffeisen Switzerland, the Swiss State Secretariat for Economic Affairs (SECO), Swiss Re, the Ethos and NEST collective foundations, and the charity Swissaid.
- April 2004 responsAbility Global Microfinance Fund becomes the first microfinance fund in Switzerland to be authorized for public sale by the Swiss Federal Banking Commission (SFBC).
- May 2004 Swiss Re becomes a shareholder in responsAbility. Richard Glückler is appointed to the board of directors as Swiss Re's representative.
- November 2004 The Swiss stock exchange takes part in the launch of the UN's International Year of the Microcredit.
- December 2004 By the end of 2004, the assets of responsAbility Global Microfinance Fund have reached USD 8 million.
- July 2005 An agreement is signed sealing a partnership in microfinance investments with BNP Paribas Private Bank.

July 2005	Leo Baechler hands over the chair of the board of directors to Kaspar Müller. Kaspar Müller is an independent economist who is also chairman of the Ethos foundation board, chairman of the board of directors of Ethos Services SA, Geneva, and a member of the expert commission for Swiss GAAP FER/AAR (accounting and reporting recommendations).
December 2005	responsAbility Global Microfinance Fund reaches the USD 40 million mark.
February 2006	responsAbility publishes its first social performance report looking into the social impact of responsAbility Global Microfinance Fund.
May 2006	On UNESCO's World Press Freedom Day on May 3, responsAbility and the Vontobel Group launch the responsAbility Media Development Basket, a vehicle for investing in press freedom. The responsAbility Media Development Basket is the world's first exchange-listed financial product that enables investors to support the development of independent news media.
March 2006	Bank Vontobel and George Avenue become shareholders in responsAbility.
October 2006	Muhammad Yunus and the Grameen Bank are awarded the 2006 Nobel Peace Prize. The Bengali economist and Grameen Bank founder thus receives recognition for his services to economic and social development.
November 2006	responsAbility launches another microfinance product, with initial assets of USD 100 million, on a mandate basis. The fund, geared exclusively to institutional investors, invests worldwide in a broadly diversified selection of short to medium-dated income-bearing debt securities issued by microfinance institutions (MFIs).
December 2006	By the end of 2006, assets managed by responsAbility in microfinance, fair trade and independent media have broken the USD 200 million barrier. These funds are invested in more than 100 institutions in around 40 developing and transitional countries.
January 2007	responsAbility Global Microfinance Fund becomes the first fund to be granted the LuxFLAG label, the world's first microfinance label. The LuxFLAG label designates microfinance investment funds that meet Luxembourg's transparency and investor protection requirements.
April 2007	The second social performance report is published for responsAbility Global Microfinance Fund.
June 2007	responsAbility joins forces with two highly respected German banks, Bank im Bistum Essen and Stadtsparkasse Düsseldorf, to launch a third microfinance product tailored to the needs of institutional investors in Germany.

- December 2007 In partnership with the Swiss Investment Fund for Emerging Markets (SIFEM), responsAbility adds a new private equity investment vehicle to its range. Credit Suisse, the Swiss State Secretariat for Economic Affairs (SECO) and Baumann & Cie, Banquiers, Basel, participate in the first closing.
- December 2007 As of 31 December 2007, responsAbility has total assets under management of more than USD 440 million, invested in 200 microfinance institutions with 5.3 million customers, small and medium-sized enterprises (SMEs), and independent media in more than 40 emerging markets and developing countries.
- May 2008 All responsAbility microfinance products are granted the LuxFLAG label.
- May 2008 responsAbility breaks the USD 500 million barrier, managing assets totaling USD 540 million in microfinance, fair trade, independent media and SME financing vehicles invested in more than 200 institutions and almost 60 countries.
- June 2008 responsAbility celebrates five years as an incorporated company (Aktiengesellschaft).
- June 2008 responsAbility moves offices to Josefstrasse 59, 8005 Zurich, and changes its name from responsAbility Social Investment Services Ltd. to responsAbility Social Investments AG.
- November 2008 responsAbility signs the UN's Principles for Responsible Investment (UN PRI) and becomes a member of the European Social Investment Forum (EUROSIF). Both are initiatives committed to socially responsible investment.
- November 2008 On November 25, responsAbility Global Microfinance Fund celebrates five years of successful operation and positive returns.