



PRI IN A CHANGING WORLD

SIGNATORY CONSULTATION

December 2022

PRI MISSION AND PRINCIPLES

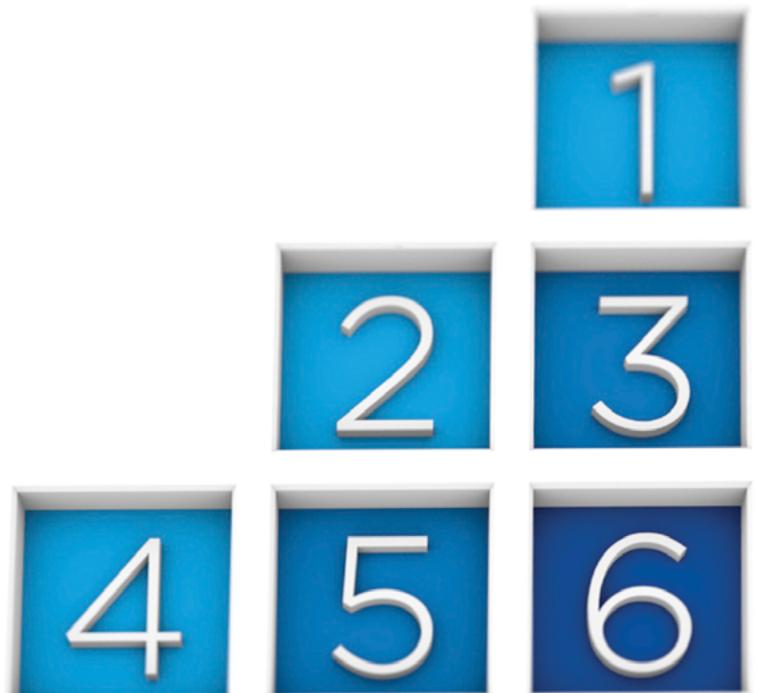
PRI'S MISSION

We believe that an economically efficient, sustainable global financial system is a necessity for long-term value creation. Such a system will reward long-term, responsible investment and benefit the environment and society as a whole.

The PRI will work to achieve this sustainable global financial system by encouraging adoption of the Principles and collaboration on their implementation; by fostering good governance, integrity and accountability; and by addressing obstacles to a sustainable financial system that lie within market practices, structures and regulation.

THE SIX PRINCIPLES

- 1 We will incorporate ESG issues into investment analysis and decision-making processes.**
- 2 We will be active owners and incorporate ESG issues into our ownership policies and practices.**
- 3 We will seek appropriate disclosure on ESG issues by the entities in which we invest.**
- 4 We will promote acceptance and implementation of the Principles within the investment industry.**
- 5 We will work together to enhance our effectiveness in implementing the Principles.**
- 6 We will each report on our activities and progress towards implementing the Principles.**



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EXPECTATIONS OF RESPONSIBLE INVESTMENT HAVE CHANGED

Since its founding in 2006, the [Principles for Responsible Investment \(PRI\)](#) has been an essential part of the responsible investment community – supporting and encouraging the significant uptake of responsible investment policies and practices that we’ve seen across global markets. Over 5,000 PRI signatories, representing 120\$ trillion AUM, across the world have committed to the [six Principles](#).

With this growth have come different interpretations of what it means to be a responsible investor. This has led to confusion over what responsible investment is, and what signatory status represents – including accusations of greenwashing.

Different intentions and approaches to responsible investment are to be expected based on different investor mandates, different client expectations and different regulatory requirements. Each purpose and approach have a legitimate role in the responsible investment ecosystem. Signing the PRI Principles does not require an investor to make a positive contribution to a [prosperous world for all](#), or ensure that they will.

But the expectations for, and consequences of, those different approaches now require further examination.

In addition, expectations that investors should play a key role in real-world outcomes are increasing, with rising demands from clients, beneficiaries, regulators and other stakeholders. This comes in part due to global agreements and frameworks on key issues – such as the Sustainable Development Goals (SDGs), the Paris Agreement (2015) and the UN Guiding Principles on Business and Human Rights – which are increasingly being translated into national goals. Crucially, questions about the role and relevance of responsible investment have grown, as environmental, social and governance (ESG) risks have increased, not reduced.

Many ESG risks threaten impacts across financial, economic and political systems. Six safe planetary boundaries have been breached over the last eight years, and greenhouse gas emissions rose to record levels in 2022. ¹

There is an important role for investors to play in advancing responsible investment at this time, and it is important for the PRI to be aligned with investors in this pursuit.

We intend to understand signatory views on these changing expectations for responsible investors, and how they might shift PRI’s role in supporting our signatories.

This survey sets out to explore key issues for the future of responsible investment and signatories, including the PRI’s vision, mission and purpose and the value we provide to signatories.

We look forward to hearing your priorities.

¹ <https://www.stockholmresilience.org/research/planetary-boundaries.html>

IN THIS SURVEY WE EXAMINE SEVEN AREAS:

1. What does responsible investment mean today?
2. Expectations about signatory progression
3. The role of responsible investors in the financial system, and in influencing policy change; and barriers to signatory action on sustainability outcomes.
4. The PRI's response to signatory needs – globally and locally – and the challenges signatories face
5. The PRI's strategy setting approach and governance
6. The PRI's mission statement
7. Signatories' engagement and satisfaction with the PRI

Alongside the survey questions we provide further context on the issues being discussed, and our thinking following the earlier parts of this consultation.

CONSULTATION PROCESS AND TIMELINE

As a signatory-based organisation, we encourage all signatories to participate in this PRI in a Changing World consultation.

This survey is the second of two parts of the consultation:

Part 1: Signatory conversations (September – December 2022)

We held a series of signatory workshops in key markets, providing an opportunity to discuss the consultation themes with signatories. We conducted 38 in-person workshops across 30 cities and one online workshop, reaching more than 650 signatories.

Part 2: Survey (November 2022 – January 2023)

This online survey is where we are seeking to capture all signatories' formal feedback. A link, unique to each organisation, will be sent to all main and secondary PRI contacts at each signatory.

- We are asking for **one survey submission per organisation**.
- Signatories must submit responses by 17:00 GMT on **27 January 2023**.

For ease of analysis, we prefer written responses to be made in English where possible, but responses in Chinese, Japanese, French, Portuguese and Spanish will also be assessed and we will make an effort to assess responses in other languages.

The PRI Board will review the formal consultation feedback, discuss any proposals following the analysis and agree next steps. The PRI will share:

- a formal response from the PRI Board;
- a summary of the survey responses;
- all survey responses in full but not attributed to individual signatory organisations.

For more information, see the [PRI in a Changing World](#) webpage, and listen to the [webinar](#). If you have any further questions, please email PRIConsultation@unpri.org.

PRI FORMAL CONSULTATIONS

This is a [formal consultation](#), which we undertake when discussing or proposing significant changes to the organisation – changes that could affect signatories' expectations, engagement or commitment.

We must hold formal consultations before adopting a three-year strategic plan, or making any material changes to the governance structure, Objects, Mission, Principles or fee structure. Topics of [past formal consultations](#) have included: our three-year strategic plans, reporting and assessment, signatory accountability and the minimum requirements and our sustainable financial system work programme.

For each formal consultation, the PRI must publish a consultation document, allow a consultation period of at least four weeks, and provide multiple channels for signatories to provide feedback, including at regional events and webinars. We will always publish a summary of the written feedback received, the full consultation responses (but not attributed to individual signatory organisations) and a formal response from the PRI Board.

1.

WHAT DOES RESPONSIBLE INVESTMENT MEAN TODAY?

Understanding and expectations of responsible investment have changed substantially since the PRI was formed 16 years ago.

The PRI is a broad, inclusive organisation, and we recognise that different intentions and approaches to responsible investment are to be expected based on different investor mandates, different client expectations and different regulatory requirements.

The options in section one assume each approach is also consistent with the relevant financial objectives of the responsible investor.

QUESTIONS

1.1 Which statement most accurately describes responsible investment in your organisation?

(Select one option.)

- a) Responsible investment involves managing ESG risks.
Example: Using ESG information and data to assess risk to holdings within the portfolio over the short, medium or long term, and adjusting the exposures as a result.
- b) Responsible investment involves managing ESG risks and identifying positive and negative sustainability outcomes in the real world.
Example: Investors reviewing or mapping their portfolios in terms of how aligned or not they are with different SDGs; or tracking and disclosing greenhouse gas emissions in line with TCFD; or using a taxonomy to assess alignment of a portfolio with environmental objectives and targets.

- c) Responsible investment involves managing ESG risks, identifying positive and negative sustainability outcomes and taking action on sustainability outcomes in the real world.

Example: Seeking to shape outcomes linked to a specific SDG or other global goal, using capital allocation, stewardship and/or engagement with policy makers. The intention may be to reduce negative outcomes or improve positive outcomes.

1.2 Which statement most accurately describes what responsible investment in your organisation should be in the future?

(Select one option.)

- a) Responsible investment involves managing ESG risks.
Example: Using ESG information and data to assess risk to holdings within the portfolio over the short, medium or long term, and adjusting the exposures as a result.
- b) Responsible investment involves managing ESG risks and identifying positive and negative sustainability outcomes in the real world.
Example: Investors reviewing or mapping their portfolios in terms of how aligned or not they are with different SDGs; or tracking and disclosing greenhouse gas emissions in line with TCFD; or using a taxonomy to assess alignment of a portfolio with environmental objectives and targets.

- c) Responsible investment involves managing ESG risks, identifying positive and negative sustainability outcomes, and taking action on sustainability outcomes in the real world.

Example: Seeking to shape outcomes linked to a specific SDG or other global goal, using capital allocation, stewardship and/or engagement with policy makers. The intention may be to reduce negative outcomes or improve positive outcomes.

1.3 Please add any additional comments you have regarding questions in this section.

(Open question for free text answer)

2.

PROGRESSION BY PRI SIGNATORIES

All PRI signatories are expected to improve their responsible investment practice. Through reporting and assessment, we have sought to give all signatories insights into how they can improve their practices. We have also introduced minimum requirements and set expectations on advanced practice. The PRI's minimum requirements are:

- a responsible investment policy, setting out: overall approach or guidelines on ESG factors, and which covers >50% of AUM;
- senior-level oversight of responsible investment;
- staff (internal or external) implementing responsible investment.

In initiatives such as the Net Zero Asset Owner Alliance and Climate Action 100+, we ask signatories to act consistent with five leadership behaviours: Purposeful; Consistent; Transparent; Engaged; Responsible (for understanding outcomes and minimising harm). These behaviours are embedded in the objectives and terms of reference of such initiatives.

Between these minimum requirements and leadership behaviours, while there is guidance and learning opportunities available for all signatories, the expectations are somewhat unclear. Accusations of greenwashing indicate there may be insufficient clarity that different responsible investment purposes and approaches are legitimate, particularly where they can be clearly explained and transparently validated.

Feedback from the consultation so far indicates that signatories expect to progress their responsible investment practice over time. It is also clear that signatories are seeking more support in doing so, and to be able to demonstrate their progress in terms that are more relevant to them. For the PRI, there are difficult trade-offs, balancing our resources and ability to support a large, diverse and growing signatory base, with a need to avoid being too prescriptive on possible approaches.

We are proposing that the PRI, together with signatories, develops a framework for signatory progression that enables signatories to opt into areas that describe objectives and actions that are relevant to their organisation.

If the PRI were to pursue this approach with signatories, we propose that:

- The progression framework would be co-designed with signatories.
- Opting into any areas would be voluntary, with no PRI-imposed consequences for not doing so.
- Signatories could participate in however many areas are relevant, and change between them when necessary.
- Signatories would not be assessed on their additional commitments and activities unless they chose to be.
- The system is kept simple, allowing enough options to accurately describe responsible investment practices, but not so many that the market is swamped by complexity.

QUESTIONS

2.1 To what extent do you agree or disagree with the following statement:

“As a PRI signatory we expect to progress our responsible investment activities over time.”

(Select one option.)

- a) Strongly agree
- b) Agree
- c) Neutral
- d) Disagree
- e) Strongly disagree

2.2 To what extent do you agree or disagree with the following statement:

“PRI signatories have different intentions and actions as responsible investors and should be able to demonstrate their progress in terms that are more relevant to them than is currently possible.”

(Select one option.)

- a) Strongly agree
- b) Agree
- c) Neutral
- d) Disagree
- e) Strongly disagree

2.3 Which of the following ways would you choose to demonstrate your progress?

(Select all that apply.)

- a) By describing your responsible investment objective(s)
Example: based on the definitions in section one
- b) By your approach to sustainability issues
Example: climate change, human rights governance
- c) By progress in your investment activities
Example: stewardship, capital allocation, disclosure, selection/appointment/monitoring
- d) By progress in asset classes
Example: fixed income, listed equity, private markets
- e) Other (please specify)

2.4 For each of the categories you selected in the previous question, to what extent should you be publicly transparent about them?

(Select one option on the scale for each area you've selected.)

	Completely transparent	Somewhat transparent	Not transparent	Don't know
By describing your responsible investment objective(s) Example: based on the definitions in section one	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
By your approach to sustainability issues. Example: climate change, human rights governance	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
By progress in your investment activities Example: stewardship, capital allocation, disclosure, selection/appointment/monitoring	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
By progress in asset classes Example: fixed income, listed equity, private markets	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Other (your answer to the previous question)	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

2.5 Should the PRI establish a signatory-guided design process for a framework for signatory progression?

(Answer yes or no.)

- a) Yes
- b) No

2.6 If the PRI does take this idea forward would your organisation want to actively participate in such a process?

(Answer yes or no.)

- a) Yes
- b) No

2.7 Please add any additional comments you have regarding questions in section two.

(Open question for free text answer.)

3.

FINANCIAL SYSTEM, REGULATION AND OUTCOMES

SUSTAINABLE FINANCIAL SYSTEM

The PRI mission statement identifies the importance of a sustainable financial system, to enable and reward responsible investment. We define a sustainable financial system as being one that creates, values and transacts financial assets in ways that shapes the real economy to serve the long-term needs of society.

The main way that we and our signatories have sought to achieve a sustainable financial system is through changing investment practice, influencing market structure and supporting the development of policy and regulation. Signatories have increased their engagement in government policy relating to ESG issues in reporting, financial regulation and transitioning the economy to meet sustainability goals. The PRI's support for signatories on policy engagement includes position papers and submissions to governments and regulators, signatory sign-on letters and participation in technical working groups.

The consultation feedback to date indicates that the PRI could do more work on policy and regulation in future. It is increasingly recognised that responsible investors have a role in supporting the policy makers, standards and mechanisms that will affect sustainability outcomes, and that they will ultimately require policy change from governments to realise their responsible investment objectives. It is important to identify the links between the financial system and economic, environmental and social systems.

Areas that the PRI and signatories could extend policy engagement include:

- supporting collaborative engagements with governments;
- supporting collaborative engagements with investee companies about their policy activities;
- engaging with standard setters, international institutions and other financial system actors to align the financial system with sustainability outcomes.

In conducting any further policy engagement activities, the PRI would ensure:

- we are clear when signatories are speaking in their names and when they are not;
- policy positions are supported by relevant analysis and testing with signatories;
- opportunities to participate in policy engagement activities are available to all signatories.

QUESTIONS

3.1 Which aspects of the financial system could the PRI and signatories influence more to create the right enabling environment for responsible investment?

(Open question for free text answer)

3.2 Should the PRI support its signatories by playing an even more active policy engagement role?

(Select one option.)

- a) Yes, the PRI should take a more active role in policy engagement.
- b) No, the current level of policy engagement is appropriate.
- c) No, the PRI should have a less active role in policy engagement.
- d) N/A – I'm not aware of the PRI's policy engagement work.

SUSTAINABILITY OUTCOMES

Despite clearer global sustainability goals, there is a widening gap between these stated goals and the real-world outcomes being achieved.

The growing gap, and a rapidly growing market for sustainable finance, is leading to more scrutiny by market supervisors on financial practices and claims, including prosecutions for egregious failures.

In some jurisdictions, investors are expected to play a major role in the transition to a sustainable economy, with emerging policies, laws and tools paving the way for a wider pursuit of sustainability impact goals by investors.

More broadly, our [Legal Framework for Impact](#) project, found that investors across an even wider range of jurisdictions are likely to have a legal obligation to consider engaging in investing for sustainability impact where it can help pursue their financial objectives – as well as finding that, in some circumstances, investors can pursue sustainability goals for reasons other than achieving financial goals and in parallel with them.

QUESTIONS

3.3 What do you consider the most significant barriers to investor action on sustainability outcomes?

(Please select all that apply.)

- a) Data and information
- b) Regulatory and legal context
- c) Client/beneficiary demand or mandate
- d) Clear standards and expectations
- e) Investment opportunities/pipeline
- f) Ability to influence
- g) Capabilities and culture
- h) Other (please specify)

3.4 Why did you select these options?

(Open question for free text answer.)

3.5 Please add any additional comments you have regarding questions in section three.

(Open question for free text answer.)

4.

THE PRI'S RESPONSE TO SIGNATORY NEEDS

The PRI's current approach is to support signatories with a generalised, global approach that includes:

1. [Thought leadership](#) on emerging issues or topics
2. [Guidance, tools](#) and [training](#)
3. Clear expectations and accountability
4. Recognition of action and progress over time
5. Ability to track progress and identify areas for improvement
6. Opportunities to influence norms and the enabling environment for responsible investors
7. Opportunities to collaborate and engage (including through PRI-facilitated activities and initiatives)
8. Opportunities to come together and network

The growth of the PRI has been rapid (recently at 25% year-on-year), and the signatory base is becoming ever more diverse. Signatories have different depths of responsible investment implementation, different local regulatory and operational contexts and different investment approaches.

To date, however, except for specific local policy solutions, the PRI offers a single set of global tools to all signatories in all markets. Many signatories appreciate the global nature of the PRI's offering as a key connector to global best practice, but others have called for support that addresses their specific investor type, regional context and experience level. The PRI must balance these needs against its ability to deliver services at scale.

The following questions explore the elements of signatory value, as well as which are particular to the global and or local level.

QUESTIONS

4.1 Which part of the PRI's offering is most important to you?

(Select all that apply.)

- a) Thought leadership on emerging issues or topics
- b) Guidance, tools and training
- c) Clear expectations and accountability
- d) Recognition of action and progress over time
- e) Ability to track progress and identify areas for improvement
- f) Opportunities to influence norms and the enabling environment for responsible investors
- g) Opportunities to collaborate and engage (including through PRI-facilitated activities and initiatives)
- h) Opportunities to come together and network
- i) Other (your answer in the previous section)

4.2 For each of the previous options, would you like the PRI to offer the same, more or less than it does today?

(Select a drop-down option for each item: same; more; less.)

- a) Thought leadership on emerging issues or topics
- b) Guidance, tools and training
- c) Clear expectations and accountability
- d) Recognition of action and progress over time
- e) Ability to track progress and identify areas for improvement
- f) Opportunities to influence norms and the enabling environment for responsible investors
- g) Opportunities to collaborate and engage (including through PRI-facilitated activities and initiatives)
- h) Opportunities to come together and network
- i) Other (please specify)

4.3 To what extent do you agree or disagree with the following statement:

“The PRI should further support the development of local or regional responsible investment communities of practice (where this is focused on collaboration with organisations working towards similar aims and seeks to avoid duplication of effort).”

(Select one option.)

- a) Strongly agree
- b) Agree
- c) Neutral
- d) Disagree
- e) Strongly disagree

4.4 How important is a local delivery focus (in addition to existing global delivery) on each of the following for your organisation?

(Select all that apply.)

- a) Thought leadership on emerging topics or issues
- b) Guidance, tools, and training
- c) Clear expectations and accountability
- d) Recognition of action and progress over time
- e) Ability to track progress and identify areas for improvement
- f) Opportunities to influence norms and the enabling environment for responsible investors
- g) Opportunities to collaborate and engage (including through PRI-facilitated activities and initiatives)
- h) Opportunities to come together and network
- i) Other (please specify)

4.5 What is the biggest challenge you face as a responsible investor?

(Open question for free text answer.)

4.6 What could best help you overcome this challenge?

(Open question for free text answer.)

4.7 Please add any additional comments you have regarding questions in section four.

(Open question for free text answer.)

5.

THE PRI'S STRATEGY SETTING APPROACH AND GOVERNANCE

STRATEGY SETTING APPROACH

Currently the PRI has a three-year strategy setting process. This process includes a formal consultation with signatories that asks signatories for their initial input into, and subsequent feedback on, the proposed strategy. This formal consultation is a signatory right, codified in the PRI's [Articles of Association](#).

The pace of change within the responsible investment ecosystem is changing rapidly. This consultation is therefore considering whether, for the PRI to remain relevant and continue to provide value to our signatories, we need to move away from a rigid three-year strategy cycle to a more agile approach. As a growing organisation with 5,000+ signatories, it is increasingly questionable whether a formal consultation on the strategy every three years is the right cadence or format for setting organisational priorities.

It is the role of the elected PRI Board to set the strategy and direct, within a framework, the organisational priorities agreed and understood by signatories.

Feedback in the consultation process to date indicates that signatories would welcome:

- the opportunity to suggest priorities for the strategy setting process on a more regular basis;
- more transparency about the role and decisions of the PRI Board;
- more PRI Board accountability for the delivery of the strategy.

QUESTIONS

5.1 What do you think are the best ways to achieve more signatory input into the PRI's strategy and priorities?

(Select all that apply.)

- a) A more accessible PRI Board
- b) Regional forums that identify priorities on an annual basis, as input to the PRI Board
- c) Using signatory advisory committees to identify priorities, as input to the PRI Board
- d) Common global signatory groupings, for example by investor type or asset class, to identify priorities, as input to the PRI Board
- e) Other (please specify)

PRI GOVERNANCE (FOR ASSET OWNER SIGNATORIES ONLY)

In addition to considering ways to strengthen signatory input into the PRI's strategy and priorities, we are also considering the composition of the PRI Board.

The PRI was founded by asset owners, and the composition of the PRI Board is:

- one independent chair (confirmed by a signatory vote);
- ten elected directors:
 - seven directors elected by asset owner signatories;
 - two directors elected by investment manager signatories;
 - one director elected by service provider signatories; and
- two permanent UN advisors who are representatives from the PRI's founding UN partners: UN Global Compact and UNEP Finance Initiative.

Since the last governance review in 2014, the composition of the signatory base has changed, and investment managers have grown as a proportion of the signatory base. The PRI as an organisation has also grown in size and complexity, and the PRI Board is reliant on board committees to support its work. With only three non-asset owners on the PRI Board, it can be difficult to ensure that signatory diversity is fully represented, particularly at committee discussions.

In part one of the consultation, most investment managers and service providers said they would like to see more representation of non-asset owner signatories on the PRI Board.

Any decision to enable this approach would require the agreement of a majority of asset owners voting. **This question is therefore provided to asset owners only.**

QUESTIONS

5.2 Which of the following statements do you agree with?

(Select one option.)

- I agree with the current balance of representation of asset owner, investment manager and service provider signatories on the PRI Board.
- I would agree with greater representation of non-asset owner signatories on the PRI Board, while maintaining the overall asset owner majority.

5.3 Please add any additional comments you have regarding questions in section five.

(Open question for free text answer.)

6.

THE PRI'S VISION, PURPOSE AND MISSION

The PRI's current mission statement includes many relevant elements for responsible investment today, but may not adequately guide the PRI or signatories in an agile or responsive way. The mission statement guides the PRI Board and executive on setting the PRI's strategy, and prioritising support for signatories in implementing the six PRI Principles.

THE PRI MISSION

We believe that an economically efficient, sustainable global financial system is a necessity for long-term value creation. Such a system will reward long-term, responsible investment and benefit the environment and society as a whole.

The PRI will work to achieve this sustainable global financial system by encouraging adoption of the Principles and collaboration on their implementation; by fostering good governance, integrity and accountability; and by addressing obstacles to a sustainable financial system that lie within market practices, structures and regulation.

Where the mission statement was designed to have wide appeal in a more formative stage of responsible investment, greater clarity is now needed to ensure continued relevance of the PRI in a changing world.

In the early stages of this consultation, most signatories said that they thought the PRI mission statement should be updated to distil and clarify the vision, purpose, and mission of the PRI.

Breaking the current mission statement down into separate statements about our vision, purpose and mission could provide clearer direction for the responsible investment community, and clearer parameters for the PRI organisation's

support for signatories. Alongside a more regular strategy setting cycle – for example on a rolling annual basis, looking forward three years – and less formality on the signatory engagement processes involved, signatories would benefit from a more responsive approach to changes in market developments.

If a significant proportion of signatories agree or strongly agree with the proposal, we would engage with signatories on proposed vision, purpose and mission statements, and any significant changes to the mission would require a signatory vote of approval.

QUESTIONS

6.1 To what extent do you agree that the PRI mission statement should be clarified into separate vision, purpose and mission statements?

(Select one option.)

- a) Strongly agree
- b) Agree
- c) Neutral
- d) Disagree
- e) Strongly disagree

6.2 Please add any additional comments you have regarding questions in section six.

(Open question for free text answer.)

7.

SIGNATORY ENGAGEMENT AND SATISFACTION WITH THE PRI

While not the focus of this particular consultation, the PRI would like to take the opportunity to gauge signatories' overall engagement and satisfaction levels with the PRI.

QUESTIONS

7.1 To what extent do you agree or disagree with the following statement:

“Being a PRI signatory brings value to my organisation.”

(Select one option.)

- a) Strongly agree
- b) Agree
- c) Neutral
- d) Disagree
- e) Strongly disagree

7.2 To what extent do you agree or disagree with the following statement:

“I would recommend the benefits of being a PRI signatory to other similar organisations.”

(Select one option.)

- a) Strongly agree
- b) Agree
- c) Neutral
- d) Disagree
- e) Strongly disagree

7.3 To what extent do you agree or disagree with the following statement:

“My organisation is committed to continue as a PRI signatory.”

(Select one option.)

- a) Strongly agree
- b) Agree
- c) Neutral
- d) Disagree
- e) Strongly disagree

The Principles for Responsible Investment (PRI) Initiative

The PRI works with its international network of signatories to put the six Principles for Responsible Investment into practice. Its goals are to understand the investment implications of environmental, social and governance (ESG) issues and to support signatories in integrating these issues into investment and ownership decisions. The PRI acts in the long-term interests of its signatories, of the financial markets and economies in which they operate and ultimately of the environment and society as a whole.

The six Principles for Responsible Investment are a voluntary and aspirational set of investment principles that offer a menu of possible actions for incorporating ESG issues into investment practice. The Principles were developed by investors, for investors. In implementing them, signatories contribute to developing a more sustainable global financial system.

More information: www.unpri.org



The PRI is an investor initiative in partnership with **UNEP Finance Initiative** and the **UN Global Compact**.

United Nations Environment Programme Finance Initiative (UNEP FI)

UNEP FI is a unique partnership between the United Nations Environment Programme (UNEP) and the global financial sector. UNEP FI works closely with over 200 financial institutions that are signatories to the UNEP FI Statement on Sustainable Development, and a range of partner organisations, to develop and promote linkages between sustainability and financial performance. Through peer-to-peer networks, research and training, UNEP FI carries out its mission to identify, promote, and realise the adoption of best environmental and sustainability practice at all levels of financial institution operations.

More information: www.unepfi.org



UN Global Compact

The United Nations Global Compact is a call to companies everywhere to align their operations and strategies with ten universally accepted principles in the areas of human rights, labour, environment and anti-corruption, and to take action in support of UN goals and issues embodied in the Sustainable Development Goals. The UN Global Compact is a leadership platform for the development, implementation and disclosure of responsible corporate practices. Launched in 2000, it is the largest corporate sustainability initiative in the world, with more than 8,800 companies and 4,000 non-business signatories based in over 160 countries, and more than 80 Local Networks.

More information: www.unglobalcompact.org

