PRI update

Q4 2020
Dear signatories,

Welcome to our Q4 2020 update. We’ve rounded up PRI’s activity from the past quarter including key resources and initiatives as well as a snapshot of what we are planning for the coming months.

Signatories who completed their PRI 2020 reporting will have now received their assessment reports. We encourage you to make use of these as part of your continuous improvement programmes. Of course, the team here are happy to assist with any further tools or resources you may need.

Against the ever-changing backdrop of COVID-19, our focus over the past quarter has continued to evolve as we support our signatories in their ongoing responses to the crisis. I’d like to extend our thanks to over 200 investors that contributed to the two COVID-19 PRI signatory participation groups established last quarter – focused on short-term ESG responses and a long-term sustainable recovery.

We are continuing our work in its second phase, namely on ensuring sustainable and inclusive recovery and reform. Our latest briefing sets out how investors can raise their game on policy engagement to support governments as they grapple with the ramifications of the pandemic and work to build back better. You can access all our digital resources on our dedicated COVID-19 webpage.

Following the postponement of PRI in Person, our digital events series is now in full swing. We are delighted to be hosting two major online events in the coming months: PRI Digital Forum: EMEA on 21-22 October (including our annual Signatory General Meeting), PRI Digital Forum: Americas on 17-18 November as well as PRI APAC Digital Symposium which took place on 14-17 September. Featuring keynote presentations, panel discussions and breakout sessions, these events address the impact of COVID-19 on responsible investment as well as the latest developments in climate action, human rights, stewardship, RI policy and more.

On the following pages you’ll also discover several other highlights, such as the publication of our Climate Snapshot – which for the first time presents the results from our signatories reporting against the TCFD governance and strategy indicators - and details on our response to the US Department of Labor’s ESG proposals.

Finally, during the past quarter we were delighted to welcome to the PRI 262 new signatories from around the world, including 43 asset owners.

I hope you’re all continuing to stay safe and well.

Best wishes,

Welcome from Fiona Reynolds, CEO, PRI
Phase two of PRI’s COVID-19 response

A spotlight on sustainable and inclusive COVID-19 recovery and reform

Over 200 investors contributed to the two COVID-19 PRI signatory participation groups established last quarter – focused on short-term ESG responses and a long-term sustainable recovery. We will be taking this work forward in five areas:

- COVID-19 and ESG in the 2020 AGM season
- Immediate human and labour rights concerns
- Financial system functioning in a time of crisis
- Implications of COVID-19 for emerging markets
- Sustainable and inclusive recovery and reform

As the world grapples with the ramifications of COVID-19 it must recover in a way that is:

- **sustainable**;
- **inclusive**; and
- **delivers concrete reforms**.

To achieve this, responsible investors must raise their game on policy engagement.

Related resources can be found [here](#). For more information contact [Siobhan.Archer@unpri.org](mailto:Siobhan.Archer@unpri.org).
A seven-part framework for action

Reinforcing the link between investors and policy makers to deliver on climate and human rights goals

- Align your policy engagement and investment objectives
- Work to policy makers' timetables
- Leverage arguments based on technical expertise.
- Engage at all levels of the policy process and through the media.
- Work together, especially where there is consensus.
- Better understand the dynamics of policy decision-making across committees and groups.
- Be clear about who you represent and how policies impact your investor base.
Executive summary

**FLAGSHIP PROJECTS**

This quarter we published our briefing for investors on how to up their engagement with policy makers on a COVID-19 recovery. We also launched a series of case studies on how to use the EU Taxonomy, based on the work of 40 signatories who tested the taxonomy on a real portfolio. We published *How infrastructure investors can contribute to SDG outcomes* and five associated infrastructure case studies as part of our ongoing Sustainable Development Goals work. We also have several reports coming up, including *A Legal Framework for Impact* and technical guides for asset owners on the selection, appointment and monitoring of managers.

**NEW INITIATIVES, TOOLS**

An international group of investors made an unprecedented commitment to net-zero emissions in September 2019 at the launch of the *UN-convened Net-Zero Asset Owner Alliance*. Membership has now grown to 29, collectively representing nearly US$5 trillion of AUM, with David Rockefeller fund, Australian asset owner Cbus and United Nations Joint Staff Pension Fund (UNJSPF) joining in the last quarter.

**SIGNATORY UPDATE**

Over the last quarter, the PRI added 262 new signatories, including 43 asset owners. As of 31 March 2020 the PRI had 3,038 signatories, representing US$103.4trn.

**ORGANISATION UPDATE**

Following the postponement of PRI in Person, our digital events series is now in full swing. Our major online events include the *PRI APAC Digital Symposium* on 14-17 September, *PRI Digital Forum: EMEA* on 21-22 October (including our annual Signatory General Meeting) and *PRI Digital Forum: Americas* on 17-18 November.
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  ▪ Blueprint and services
**Flagship projects**

2020 - 2021

- Climate Action (100+, COP26, Inevitable Policy Response) ★
- ESG in Credit Risk and Ratings ★
- Sustainable Development Goals (SDGs) ★
- European Technical Expert Group on Sustainable Finance – Taxonomy ★
- Manager Selection Appointment and Monitoring ★
- Human Rights and Modern Slavery ★
- A Legal Framework for Impact ★

★ Featured in this edition
Climate action

Moving towards net zero through investor action, corporate engagement and policy reforms

The PRI encourages all signatories to take action through the following initiatives:

Climate Action 100+ wants to ensure that 160 of the world’s largest corporate greenhouse gas emitters take necessary action on climate change. So far, more than 500 investors representing US$47trn have signed up to lobby for reforms, push companies to meet 2050 net-zero targets and engage on TCFD implementation. Sign on here.

COP26 will take place in November 2021 in Glasgow. The PRI is encouraging governments to incorporate climate into the COVID recovery. We are part of the COP26 Race to Zero campaign and we encourage asset owners to join the UN-convened Net Zero Asset Owner Alliance. We are hosting a webinar series on actions all investors can take towards COP26. Under the Investor Agenda, we are collaborating with investor groups worldwide on climate change.

As the realities of climate change become apparent, governments will be forced to act more decisively than ever before. Signatories can assess the implications of a forceful, delayed and disruptive policy response by 2025 through this pioneering project. Meanwhile, COVID-19 is a wake-up call for society, governments and investors to take climate change action and prepare for the inevitable. Get the latest insights from our podcast, blog and webinars.
ESG in Credit Risk and Ratings

Phase two: Reaching out to issuers, regulators, consultants and ESG vendors for a transparent and systematic consideration of ESG factors in credit risk analysis

Broadening the outreach to ESG information providers

The rise of the ‘S’ factor

CRA quarterly updates (Q2 2020)

161 Institutional Investors (>US$30trn AUM)

23 Credit Rating Agencies (CRAs)

You can still join the initiative by signing the statement. Visit www.unpri.org/credit-ratings.
Sustainable Development Goals

Practical guidance across PRI’s five-part framework on Investing with SDG outcomes

**SDG outcomes case studies** – the first three in a series on how institutional investors are understanding the real-world outcomes of their investments, and shaping them.

SDGs and infrastructure – [How infrastructure investors can contribute to SDG outcomes](#) and five associated infrastructure case studies.

Read more about the PRI’s five-part framework [here](#).
EU Taxonomy

Starting a decade of action on climate change

The EU Taxonomy is a classification tool to help investors and companies make informed investment decisions on environmentally friendly economic activities.

To be included, an economic activity must **contribute substantially** to at least one environmental objective **and** do **no significant harm** to the other five, as well as meet minimum social safeguards.

Investors with funds in Europe will **be required to disclose against the taxonomy** where the fund is marketed as contributing to an **environmental objective**.

**Taxonomy Practitioners’ Group**
A group of 40 signatories will test the taxonomy on a real portfolio. The PRI has published their work as a series of case studies.

The PRI is providing:
- A forum for members to discuss their progress
- Presentations from experts and leading data providers
- Assistance with implementation, including on detailed usability questions

**What should PRI signatories do?**
- Read the [TEG’s final report](#)
- Watch this [PRI video](#) explaining the EU taxonomy
- Contact [policy@unpri.org](mailto:policy@unpri.org) for more information
Selection, Appointment & Monitoring

Three connected technical guides to provide practical guidance to asset owners on the manager selection, appointment and monitoring process

The reports are designed in connected modules and the consultation process is now complete.

- Key features will include:
  - ESG clauses to be included in legal arrangements;
  - a set of questions for asset managers; and
  - online practical tools.

MODULE 1
Policy, investment strategy and strategic asset allocation

- Writing a policy
- Defining a strategy
- Developing an approach to strategic asset allocation

MODULE 2
Mandate requirements and RFPs

- Developing mandate ESG requirements
- Creating RFPs for manager search

MODULE 3
Manager selection

- Longlist of managers
- Shortlist of managers
- In-depth due diligence

MODULE 4
Manager appointment

- Embedding ESG factors
- Requirements into legal documents
- Sample model contracts

MODULE 5
Manager monitoring

- Identifying minimum reporting disclosures
- Considering asset class-specific reporting
Human Rights and Modern Slavery

The responsibility of companies and institutional investors is defined in international standards by the UN and OECD

OECD Guidelines for Multinational Enterprises

UN Guiding Principles on Business and Human Rights

PRI's human rights programme:
- Build understanding of human rights
- Increase accountability through PRI Reporting Framework
- Collaborate to address industry challenges
- Promote policy measures that enable investors
- Drive meaningful data

More information can be found [here](#).

+180
PRI signatories apply these standards

In October 2020, we are releasing a framework for investors on human rights

By 2024, we expect application to be common practice
A Legal Framework for Impact

Pioneering research with global law firm Freshfields Bruckhaus Deringer to analyse the extent to which legal frameworks allow investors to consider sustainability impact across major markets.

“With Covid19, we see the impact of externalities and they’ve never been more acute.” - Fiona Reynolds, PRI in conversation with David Blood, Generation Investment Management - listen here.

“It’s become clear that we and similar institutions will not be successful unless we integrate sustainability, in its broadest sense, into our operations.” - Martin Jonasson, AP2 in conversation with Elodie Feller, UNEP FI - listen here.

See more about A Legal Framework for Impact here.
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UN-convened Net-Zero Asset Owner Alliance

Making a bold commitment to transitioning portfolios to net-zero GHG emissions by 2050

An international group of asset owners representing nearly US$5 trillion in AUM, committing to transitioning their portfolios to net-zero GHG emissions by 2050, consistent with a maximum temperature rise of 1.5°C above pre-industrial temperatures. Members set and publicly report on intermediate targets in line with the Paris Agreement, convened by UNEPFI and the PRI. Key outputs will be available for all PRI signatories by 2021.

The PRI encourages asset owner signatories to commit to net zero and join the alliance. Find out more here.
Policy

Engagement in areas including duties, stewardship, taxonomy and disclosure

**European Union**

Our *response* to the *renewed sustainable finance strategy* recommends addressing the need for a clear, ambitious and compelling long-term vision for the finance industry, aligned with the Paris Agreement and the SDGs. Our *report* sets out how investors can scale up their contribution to the EU Green Deal and sustainability goals more broadly.

**UK**

We have been engaging policymakers on decarbonising the real economy, and have published a *briefing* on the priority sectors to address.

**China**

We *welcomed* the clarification that ‘clean coal’ assets do not qualify as green. We recommend developing technical screening criteria to assess alignment with the Paris Agreement, and whether projects classified as green avoid significant harm to other environmental and social objectives.

**US**

We *responded* to the Department of Labor’s proposed rule for ERISA fiduciaries and published a signatory *briefing*. We urged them to withdraw the proposal due to concerns that it reflects a basic misunderstanding of ESG integration practices, causes confusion, and could lead to costs for plan savers, fiduciaries and service providers.

We also published a *briefing* on US federal climate policy priorities.

**Japan**

We welcomed the introduction of sustainability to the responsibilities of Stewardship Code signatories. We continue to engage policymakers including the Japan Financial Services Agency to advance stewardship activities and corporate disclosure.

Contact *policy@unpri.org* for more information.
PRI collaborative engagements

Whilst most engagements posted to the Collaboration Platform are led by signatories, the PRI also coordinates several in-depth collaborative engagements on selected ESG topics.

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To learn more about ongoing PRI collaborative engagements please contact tom.barron@unpri.org
2020 Assessment and Transparency Reports

2185 Investors

USD 103+ trillion

228 Service Providers

Click here to view all publicly available transparency reports.
Reporting and Assessment review – next steps

Reporting Framework development continues

We committed to undertaking a comprehensive review of the PRI Reporting Framework to ensure it is fit for purpose, remains relevant to evolving responsible investment practices and is useful for signatories. More information on the review can be found [here](#).
Driving meaningful data

Landmark collaboration between PRI and the World Business Council for Sustainable Development

The collaboration with the World Business Council for Sustainable Development (WBCSD):

▪ aims to facilitate conversations between investors and business about what sustainability-related information is useful for decision making, and how and where it can be used;

▪ responds to a lack of consistent and comparable ESG data, which poses barriers to signatories’ responsible investment practices;

▪ will focus on engagement, relationships, incentives, evaluation, valuation and decision making;

▪ will support standard setters and regulators in their efforts toward a globally harmonised system.

You can find out more about the announcement here and listen to our podcast.
PRI Awards and Leaders’ Group

Showcasing leadership and best practices from across the PRI signatory base

**Leaders’ Group**

- Evaluates broad organisational practice based on PRI assessment.
- 2020 theme: Climate reporting.
- To be considered for the Leaders’ Group 2020, signatories must demonstrate a strategic approach to aligning their organisation with the recommendations of the FSB’s Task Force on Climate-related Financial Disclosures (TCFD) as interpreted by the PRI.
- The identified leaders will be announced on the PRI website in early October along with a report which highlights trends in what these leading signatories’ practices are.

**PRI Awards**

- Recognising individually excellent projects in four categories (ESG incorporation, stewardship, real world impact and ESG research), and celebrating the best projects from emerging markets conducted by signatories of all sizes, specialisms and levels of development.
- The shortlists for each category were announced in July, and can be found [here](#). The winning projects will be announced online in October.

More information can be found [here](#).
PRI Academic research

Supporting and showcasing innovative responsible investment research and convening a vibrant, global community of academics and investors through the Academic Network.

Outreach
- The Academic blog
- The Academic Insights newsletter
- Academic podcasts
- Academic Network Conference

Academic tools
- The Academic ESG Review
- The Academic ESG Data Review
- Top academic resources on responsible investment

Data & research
- Internal research
- PRI Reporting Framework data access
- PRI Global Responsible Investment Regulation Database Access

To hear more about our academic research work visit our website, or contact academic@unpri.org
The PRI Academic Week

From 5 – 9 October, the PRI Academic Network is hosting a virtual five-day academic week. Register here or contact academic@unpri.org for more information.

Three papers will be presented and discussed by academics and practitioners each day, based on the following themes:

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<th>Time</th>
<th>Theme</th>
<th>Chair(s)</th>
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<td>Monday 5 October</td>
<td>2pm - 4:30 pm (GMT)</td>
<td>Covid-19 &amp; grand challenges</td>
<td>Pedro Matos (Darden School of Business, University of Virginia)</td>
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<td>Tuesday 6 October</td>
<td>2pm - 4:30 pm (GMT)</td>
<td>Responsible investment</td>
<td>Fabrizio Ferraro (IESE Business School, University of Navarra)</td>
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<td>Wednesday 7</td>
<td>2pm - 4:30 pm (GMT)</td>
<td>Shareholder engagement &amp; environmental</td>
<td>Laura Starks (McCombs School of Business, UT Austin)</td>
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<td>Thursday 8</td>
<td>11am - 1:30 pm (GMT)</td>
<td>Climate finance</td>
<td>Christina Ahmadjian (Graduate School of Business Administration, Hitotsubashi University)</td>
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<tr>
<td>Friday 9</td>
<td>2pm - 4:30 pm (GMT)</td>
<td>Corporate governance</td>
<td>Caroline Flammer (Questrom School of Business, Boston University)</td>
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The PRI’s digital events programme

PRI Digital Forums EMEA and Americas
Following the postponement of PRI in Person, our digital events series is now in full swing. We are delighted to be hosting two major online events over the next couple of months: PRI Digital Forum: EMEA on 21-22 October, and PRI Digital Forum: Americas on 17-18 November. Featuring keynote presentations, panel discussions and breakout sessions, these events will address the impact of COVID-19 on responsible investment as well as the latest developments in climate action, human rights, stewardship, RI policy and more. The Digital Forums are free to attend. We look forward to seeing you there!

Webinars, podcasts and other virtual events
In the last six months we have significantly expanded our calendar of webinars and podcasts, continuing to convene and educate signatories remotely in the absence of in-person events. We now have a substantial library of recent content that signatories can watch or listen to on demand, covering the full spectrum of responsible investment topics. The sessions from our recent PRI APAC Digital Symposium will be added to this library shortly.

All upcoming and on-demand webinars can be found here.
Signatory General Meeting (SGM)

Due to the continuing impact of COVID-19, we will host two virtual 2020 Signatory General Meetings, allowing us to accommodate our global signatory base.

**Date:** 21 October 2020  
**Time:** 08:00 - 09:30 BST and 17:00 - 18:30 BST  
**Venue:** Online

The PRI welcomes questions from signatories and would like to hear from you. Signatories are asked to submit questions in advance of the SGM via email to governance@unpri.org by 14 October. Signatories will also be able to post questions during the live SGM.

The PRI Board looks forward to the opportunity to report on the PRI’s progress and the value delivered to signatories over the past year. We hope you will be able to attend the SGM.
PRI governance

2020 PRI Board elections

The 2020 PRI Board election will see one asset owner (AO) and one investment manager (IM) representative elected.

**Final call for investment manager signatory nomination for the PRI Board – deadline: 17:00 GMT, 25 September.**

If you are an investment manager signatory and think you could play a critical role in the strategic direction of the PRI, we would like to hear from you.

**Nominations from eligible asset owner candidates have been received.**

Investment manager and asset owner nominations will be contested in elections starting on **21 October**. All signatories will be invited via email to vote on the elements of PRI governance.

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<td>20 July – 25 September</td>
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- Nominations from eligible asset owner candidate received
- IM signatories are invited to nominate candidates for the PRI Board elections
- All nominated candidates for AO and IM positions will be announced at the [Signatory General Meeting (SGM)](https://www.pri.org/)
- ✓ AO signatories vote for AO candidates
- ✓ IM signatories vote for IM candidates

For more information on board nominations and voting, visit [PRI Board elections](https://www.pri.org/).
New resources

BRIDGING THE GAP: HOW INFRASTRUCTURE INVESTORS CAN CONTRIBUTE TO SDG OUTCOMES

IN SEARCH OF SUSTAINABILITY: PRIVATE RETIREMENT SYSTEMS IN AUSTRALIA, THE UK AND THE US

SUSTAINABLE AND INCLUSIVE: COVID-19 RECOVERY AND REFORM

STRATEGIC ASSET ALLOCATION: THE NEW FRONTIER FOR RESPONSIBLE INVESTMENT

INVESTOR ACTION ON BIODIVERSITY: DISCUSSION PAPER

PRI CLIMATE SNAPSHOT 2020

IMPACTS OF THE IPR ACROSS ASSET CLASSES
## In case you missed it

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PRI signatory growth in 2019 - 2020

AUM, number of signatories and number of asset owner signatories all increase

*Total AUM includes reported AUM and AUM of new signatories (provided in sign-up sheet) that signed up by end of March of that year. Annually updated data and methodology can be found here.
More than 3,300 investors worldwide
Have signed the Principles for Responsible Investment

- US: 6521 (+652)
- Canada: 170 (+10)
- Latin America (ex. Brazil): 60 (+20)
- Brazil: 65 (0)
- UK & Ireland: 548 (+42)
- Benelux: 220 (+16)
- France: 265 (+16)
- Germany & Austria: 161 (+18)
- Nordic: 262 (+6)
- CEE & CIS: 22 (+6)
- Southern Europe: 180 (+23)
- Switzerland: 139 (+17)
- Middle East: 15 (+1)
- Africa: 85 (-3)
- Rest of Asia: 117 (+10)
- Australia & NZ: 202 (+5)
- China: 50 (+11)
- Japan: 87 (+3)

1: As of 25 August 2020
2: Net new signatories since 1 April 2020
Signatory growth in Q3 2020

3,300
Signatories
262 new
8.6% growth on a base of 3,038

561
Asset owners
43 new
8.3% growth on a base of 518

103.4
US$ trillion*
12.3% growth on a base of US$86 trillion

*As of 30 March 2020, updated annually
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An introduction to responsible investment

A new series of short reports providing an accessible introduction to the main approaches to responsible investment

- What is responsible investment?
- Policy, structure and process
- Listed equity
- Fixed income
- Private equity
- Real estate
- Screening
- Climate change for asset owners

Coming soon: engagement, human rights
Strategic asset allocation

Incorporating ESG issues in the long-term return and liability outlooks of asset owners

Following the publication of a discussion paper and workshops held at PRI in Person 2019, we have published:

- 11 signatory case studies on how signatories are incorporating ESG issues into SAA processes; covering issues including governance and climate change scenarios;

- a summary blog outlining the key themes.
Asset owner resources

**HOW TO CRAFT AN INVESTMENT STRATEGY**
Supports asset owners, including their board of trustees and executives, in developing and formulating their investment strategy for a rapidly changing investment landscape.

**INVESTMENT POLICY: PROCESS & PRACTICE**
Provides a concise and implementable framework to support asset owners in revising their investment policy in order to incorporate long-term factors in their investment chains.

**ASSET OWNER MANAGER SELECTION GUIDE**
Aims to support asset owners in making informed decisions about the managers they select and the specific funds in which they want to invest. This includes guidance on asset owner requirements on active ownership in the selection process.

**INVESTMENT CONSULTANTS AND ESG**
Guides asset owners on how to ensure that the services they get from their consultants, whether covering specific assignments or the full-service suite, are aligned with their own responsible investment objectives, strategies and policies.

See all asset owner resources at: unpri.org/asset-owners
A PRACTICAL GUIDE TO ESG INTEGRATION FOR EQUITY INVESTING
The guide contains information and case studies on integration techniques that apply to investment strategies including fundamental, quantitative, smart beta and passive investment.

GUIDANCE AND CASE STUDIES FOR ESG INTEGRATION: EQUITIES AND FIXED INCOME
This guide produced by the CFA Institute and the PRI sets out best practices for ESG integration across the globe. They surveyed 1,100 financial professionals in 17 markets. The report has over 30 case studies written by fixed income and equity practitioners.

A PRACTICAL GUIDE TO ESG INTEGRATION IN SOVEREIGN DEBT
Despite its size and importance, the sovereign debt market has been the subject of less systematic ESG consideration than other investment asset classes. However, appetite for ESG integration is growing among investors, with a rising number appreciating that ESG factors can and do affect sovereign debt valuations.

ESG MONITORING, REPORTING AND DIALOGUE IN PRIVATE EQUITY
The aim of this guidance is to support an exchange of information, underpinned by dialogue, that will keep LPs informed about the ESG characteristics of their private equity investments and the responsible investment practices of their investment managers.

See all investment practice resources at: unpri.org/investor-tools
Responsible investment DDQs by asset class

- **PRIVATE EQUITY**: A tool to establish dialogue between LPs and GPs. Limited partners (LPs) should first establish their own expectations and processes around responsible investment before they can engage with their general partners (GPs).

- **HEDGE FUNDS**: Helps identify those hedge funds that have the personnel, knowledge, and structure to incorporate environmental, social and governance (ESG) factors in the investment decision-making process.

- **PRIVATE DEBT**: Designed for use by indirect investors (e.g. limited partners or asset owners) when assessing potential private debt managers.

- **INFRASTRUCTURE**: This publication aims to ensure a globally consistent approach to infrastructure investor due diligence and ESG disclosure by infrastructure managers.

- **REAL ESTATE**: Developed to help investors appraising potential real estate investment managers to evaluate how a manager handles ESG factors.

- **FORESTRY**: Developed to help investors appraising potential forestry investment managers to evaluate how a manager handles ESG factors.

- **FARMLAND**: Developed to help investors appraising potential farmland investment managers to evaluate how a manager handles ESG factors.

Discover all our DDQs at: unpri.org/ddqs
Stewardship resources

**ACTIVE OWNERSHIP 2.0: THE EVOLUTION STEWARDSHIP URGENTLY NEEDS**
This paper proposes a higher standard for active ownership, in which investors work to deliver real-world outcomes on critical systemic issues, using strengthened collaboration.

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**INTRODUCTORY GUIDE TO COLLABORATIVE ENGAGEMENT**
This guide is designed to provide a practical introductory guide on engaging collaboratively with listed companies on environmental, social and governance (ESG) issues.

**A PRACTICAL GUIDE TO ACTIVE OWNERSHIP IN LISTED EQUITY**
Guides investors on their responsibilities to conduct, request and monitor effective engagement and proxy voting activities.

**ESG ENGAGEMENT FOR FIXED INCOME INVESTORS**
Guidance on how fixed income investors might structure their engagement strategies as an integral part of their approach to RI.

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Our active ownership resources can be found [here](#) and [here](#).
## Issue-specific guides

### ENVIRONMENTAL
- Investor action on biodiversity: discussion paper
- Growing water risk resilience in agricultural supply chains
- Engaging on methane: collaborative engagement results
- Plastics: challenges and potential solutions
- Implementing TCFD recommendations for methane emissions

### SOCIAL
- From farm to table: ensuring fair labour practices in agricultural supply chains
- Human rights and the extractives industry
- Drilling down into the cobalt supply chain
- Moving the needle on responsible labour practices in the apparel sector

### GOVERNANCE
- Collaborative engagement on tax transparency: Outcomes report
- Collaborative engagement on cyber security: Outcomes report
- Investor-company dialogue on cyber security
- Engaging on director nominations

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See all our investor guides on ESG issues [here].
Climate tools

The climate emergency – how can investors take action?

- **Investment**
  - How to invest in the low-carbon economy
  - Climate change and the just transition
  - TCFD: Asset owner guide, PE GP guide
  - RI intro: climate change for asset owners

- **Corporate engagement**
  - Collaborative investor engagement: Climate Action 100+
  - Investor guides: Corporate climate lobbying

- **Investor disclosure**
  - Climate scenario analysis tools directory
  - PRI climate snapshot 2020

- **Policy advocacy**
  - The Inevitable Policy Response to climate change
  - Global Investor Statement on Climate Change

These four areas are defined by the Investor Agenda, a global platform set up by investors to tackle climate change. PRI is a co-founder.

For more information, click here or contact climate@unpri.org.
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The Blueprint vision

Responsible investors
- Empower asset owners
- Support investors incorporating ESG issues
- Create an industry of active owners
- Showcase leadership and increase accountability
- Convene and educate responsible investors

Sustainable markets
- Challenge barriers to a sustainable financial system
- Drive meaningful data throughout markets

A prosperous world for all
- Champion climate action
- Enable real-world impact aligned with the SDGs
PRI services

How the PRI works with signatories

Your Aims

- Incorporate the Principles into Your Investment Process
- Being an Active Owner
- Challenge Barriers to ESG Incorporation
- Measure and Communicate Progress
- Stay in Touch with the PRI and Your Peers
- Network and Exchange Best Practice
- Keep Up with Insights and Evidence

PRI Services

- Asset class and thematic support
- Active ownership toolkits and the PRI Collaboration Platform
- Regulatory insights and tools to support policy action
- Globally recognised PRI Reporting Framework
- Active, regional PRI-signatory relationships
- PRI in Person and local events
- Online training courses and the Academic Network
PRI Academy

The global leader in responsible investment training

The PRI Academy trains financial services, corporate and other professionals seeking to learn how ESG issues impact company performance, shareholder value and investment decision making.

Drawing on the PRI’s unique global perspective, the PRI Academy’s flexible, online courses feature content from leading international experts, practical case studies, financial modelling, and have been designed to help maximise the practical application of key ESG concepts in a convenient timeframe.

Courses

- Getting Started in RI
- Foundations in RI
- Advanced RI Analysis
- RI for Trustees

Case studies

- bp
- Facebook
- Volkswagen

Available for CFA Institute CE Credits.
Available for CFP Board CE Credits (USA Only)

GET IN TOUCH

For more information on how to enrol, visit our website or email priacademy@unpri.org.

10,612
Enrolments since November 2014

79
Countries represented by participants

97%
Satisfaction rate
Get in touch
Contact your regional relationship manager for tailored local support

**Americas**
- **Chris Fowle**
  Director of the Americas

- **Lindsey Walton**
  Head of Canada

- **Kelly Krauter**
  Associate, Canada

- **Carol Jeppesen**
  Head of US

- **Ophir Bruck**
  Relationship Manager, US

- **Christine Pishko**
  Relationship Manager, US

- **Shaska Chirinos**
  Relationship Manager, US

- **Eduardo Atehortua**
  Head of Latin America (ex-Brazil)

- **Marcelo Seraphim**
  Head of Brazil

**Continental Europe**
- **Marie Luchet**
  Director of Continental Europe

- **Don Gerritsen**
  Head of Netherlands

- **Dustin Neuneyer**
  Head of Germany & Austria

- **Annaig Antoine**
  Relationship Manager, France

- **Ben Leblique**
  Relationship Manager, France

- **Melanie Klebeck**
  Relationship Manager, Switzerland

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  Relationship Manager, UK & Ireland

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  - **Siobhan Archer**
  - **Remi Fernandez**
  - **Fernando Olmedo**

**Asia Pacific**
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  Director of Asia-Pacific

- **James Robertson**
  Head of Asia (ex-China, -Japan)

- **Nan Luo**
  Head of China

- **Bo Wang**
  Associate, China

- **Aiwen Zhou**
  Analyst, China

- **Michiyo Morisawa**
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- **Minako Yoneyama**
  Relationship Manager, Japan

- **Sheela Veerappan**
  Relationship Manager, Australasia

For general queries, contact info@unpri.org.
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Access the latest PRI updates online and via social media

Stay up-to-date with the latest insights via the PRI website: www.unpri.org

Need resources in other languages? Visit https://www.unpri.org/signatories/multi-lingual-resources

Stay informed on topical debates in responsible investment by reading the PRI blog: https://www.unpri.org/pri/pri-blog

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The Principles for Responsible Investment (PRI)

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