

CANDIDATE STATEMENT, BIOGRAPHY, SIGNATORY AND COMPARATIVE INFORMATION FORM

Full name: **Maribel Monterrubio**

Job title: **CEO**

Signatory organisation name: **Vitalis**

Signatory organisation seconding your candidacy: **Operadora de Fondos Banorte**



CANDIDATE STATEMENT

Without a doubt, 2020 and 2021 have been the most challenging years of the 21st century. The COVID-19 pandemic has shown us, at a great human and economic cost, that **global challenges need global solutions**. And the effects of climate change are proving to be **a clear and present danger**, not some scientific forecast of a distant future.

The times we are living in call for a new type of business leadership. The heyday of the all-powerful, intuitively successful CEO is well behind us. Organisations, like nations, can no longer depend on the qualities and talents of single individuals. **Collaboration is the new name of the game, and this demands corporate boards with a true diversity of opinions, perspectives and backgrounds.**

That's why I am running for a position in the board of the United Nations Principles for Responsible Investment. As a member of the UNPRI board, I will focus on bringing:

1. **Better services for our signatories.** This not only means fixing and improving the evaluation process, but also imagining new ways to connect and collaborate with our signatories around the globe and offering them new services, more specific to their regional needs and interests.
2. **A smooth and productive transition of the UNPRI leadership.** A new CEO will be appointed soon. This represents a great opportunity to assess our collective achievements and calibrate our needs, as the future will bring a combination of different challenges. **I can support UNPRI leadership to be at the top of its game to face those challenges.**

- 3. More emerging markets in UNPRI and more UNPRI in emerging markets.** I will encourage the presence of more emerging market signatories. I understand and truly believe that a change in the way in which investors in emerging markets make their decisions, it's needed urgently. Responsible investment is a powerful tool to address the central issues of the development agenda, such as income inequality, overpopulation, lack of infrastructure and threats to both biodiversity and natural capital.

In sum, I want to be a member of the board to expand UNPRI vision to achieve its goals and exceed the expectations of signatories in the years to come **because a truly global organization needs a truly global board.**

BIOGRAPHY

Maribel Monterrubio is a Mexico City-based economist and financial manager. Since 2008, she is the CEO of Vitalis, a 29-year-old international company that **has become one of the top 10 independent financial advising firms in Mexico.** Maribel has under her purview almost 1,000 corporate customers, which impacts more than 500 thousand workers through retirement and savings plans. Under her leadership, Vitalis went from a small family company to a true multinational firm with solid corporate governance. It currently offers investing services in four countries.

Maribel is a true pioneer of responsible investment practices in Mexico, which are still a rarity in many developing economies. Her efforts were central to make Vitalis one of the first UNPRI signatories in Mexico. She has also played a prominent role as a promoter of responsible investment principles in Latin America, which has led her to develop a proprietary methodology for ESG assessment. "One of my goals is to close the gap between ESG in the richest economies and countries in Latin America and The Caribbean, as the region needs more than ever more responsible investment to reach the UN Sustainable Development Goals", Maribel says.

"I envision a future where every person reaches the end of their professional life with financial security. I believe that responsible investment is the key to reduce social economic inequalities. **ESG is not the future, it is the present. That is why I believe that a truly global organization like UNPRI needs a truly global board**", she concludes.

SIGNATORY ORGANISATION INFORMATION

Vitalis is a Mexico City-based international firm specialized in investment management. It was founded 29 years ago, initially specializing in asset management for pension funds. In recent years, it has broadened its focus, offering investment solutions for institutional and ultra-high net worth individuals.

We advise almost 1000 corporate clients, impacting more than 500,000 employees through pension plans, saving funds, and saving accounts, with US\$4,251 million in assets managed through discretionary accounts and consulting. Helping employees to achieve an economically secure retirement is an integral part of our mission.

Since the beginning, Vitalis has made total alignment with our client's best interests the cornerstone of our vision. We work with them to design the best investment strategy and vehicle given their time horizon, risk preference and liquidity needs. In addition, we employ fee structures that ensure the proper incentives while avoiding all conflicts of interest.

As the first Mexican independent advisor to adhere to the United Nations Principles of Responsible Investment, Vitalis firmly believes that, with the proper investment focus, it can simultaneously further its clients' interests while aligning them with broader social goals.

Our investment philosophy is based on active portfolio management with a long-term horizon, seeking to provide positive real returns under various macro and market scenarios. We manage different clients' fixed income and equity strategies using multiple analytic approaches, including sector, fundamental, quantitative and macroeconomic analysis.

Furthermore, Vitalis considers that a proper investment focus must complement an equally important investment decision process. To this end, decisions are made by an Investment Committee formed by experienced, diverse professionals who must reach conclusions by consensus.

SPECIFIC EXPERTISE

LEADERSHIP AND GOVERNANCE EXPERIENCE

- 15-years of experience as CEO of Vitalis, a dynamic, fast-growing asset management company.
- Led the evolution of Vitalis from local to international firm, with operations in 4 countries, complying with Mexican, US and European regulatory standards.

- Experience managing financial strategies for companies across different sectors.
- Proven capacity to expand markets, create opportunities and make sound decisions in the highly uncertain context of Latin American economies.
- Leadership designing, implementing, and improving governance practices in challenging corporate environments.
- Expertise in building and training high-performance teams.
- Experience creating and improving methodologies to assess ESG compliance among small and medium-size companies in Mexico and Latin America
- Combines a solid academic credentials in economics, finance, and communication with proven social interpersonal and negotiation skills.
- Advocate of gender equality and diversity.
- Trained to become and help other executive women to become board members by the top business school in Mexico. Experience as a board member.
- Thought leadership in issues like responsible investment, pensions, retirement, diversity, women in finance, women in boards.

GENERAL

DEMONSTRATED LEADERSHIP WITHIN RESPONSIBLE INVESTMENT, ESG EXPERTISE AND OTHER EXPERIENCE RELEVANT TO THE LONG-TERM SUCCESS OF THE PRI.

The company I run is a true ESG pioneer. Two decades ago, VITALIS incorporated ESG factors into its investment decision process, long before it became an international trend. Today, most of our asset portfolio goes through a comprehensive ESG analysis.

My approach to ESG is pragmatic. VITALIS has an important social mission –helping people attain a financially secure retirement. But our focus on ESG issues is rather pragmatic, as research and experience prove that firms with poor governance, significant environmental liabilities and bad practices provide investors with lower returns in the long run.

I promote analytic innovation. Vitalis has a proprietary risk management methodology to analyse sectors and firms. Rather than excluding industries or companies, we incorporate ESG risks to the discount rate to evaluate the fair value of the company's projected cash flows.

I am sensitive to the huge diversity of investment environments. We try to avoid the unintended consequences of generic ESG criteria and off-the-shelf ESG analytics, favouring firms from low-risk activities rather than those that employ best practices. We monitor ESG compliance of every company in our portfolios. We also actively engage via participation as board members.

VITALIS was the first Mexican financial advisor to adhere to UNPRI's Principles of Responsible Investment in 2018. In 2019 we held an international ESG-themed pension forum in Mexico City. This event had Fiona Reynolds as a special guest. In 2019 VITALIS also presented its ESG methodology at the AFIR-ERM colloquium in Italy. In 2020, VITALIS became an ESG investment advisor of the European Megatrends Fund (LU1867103639), an advisory service we continue to provide today. In 2021, VITALIS created an ESG committee to provide a more strategic focus in this area. We are also planning to assist several team members in attaining the CFA ESG certification and we are also part of the Climate Change PRI LATAM Initiative.