

## CANDIDATE STATEMENT, BIOGRAPHY, SIGNATORY AND COMPARATIVE INFORMATION FORM

Full name: **Wilhelm Mohn**

Job title: **Global Co-Head of Corporate Governance**

Signatory organisation name: **Norwegian Government Pension  
Fund Global (Norwegian Ministry of Finance and Norges Bank  
Investment Management)**

Signatory organisation seconding your candidacy: **Canada Pension  
Plan Investment Board**



### CANDIDATE STATEMENT

I am thrilled and humbled to be running for a PRI board seat. If elected, I will serve asset owners as an engaged and approachable board member. My extensive and practical experience in responsible investment will help me do this. I have seen the great progress of responsible investment over the last decade. I am enthusiastic about the opportunities ahead - yet mindful of the breadth and complexity investing responsibly entails.

Norges Bank, and the Government Pension Fund Global, is a founding signatory of PRI. We have developed our work under the six principles ever since. I am proud of this history. My vision for PRI is for a strong, asset-owner led, global coalition. I think a core strength of PRI is its 'big tent' approach – open to signatories of all types, sizes, and geographies, joined by a shared commitment to the principles and an ambition to drive responsible investment forward.

I believe that responsible investment starts from the right principles – based on a clear understanding of the role of investors and the businesses we invest in. At Norges Bank, we invest for the long-term. We succeed when portfolio companies manage risks and take decisions that ensure long-term value creation.

In my work I engage with standard setters, companies and their boards, sustainability experts and civil society. As a PRI board member, increased engagement with signatories would be my ambition.

Responsible investment and transparency are closely linked. I believe that PRI's own policy, decision-making processes and priorities could be more transparent and accessible. Another thing I would like to contribute to is the ongoing revision of the PRI reporting framework, ensuring that we continue to simplify and improve the questionnaire. I have been involved in PRI reporting for more than 10 years,

so I have great appreciation of the efforts PRI has consistently put into this. There are no easy solutions. Our ambition should be reporting that is efficient, promotes accountability and is relevant to signatories.

The PRI has come a long way since 2006. The next decade is a crucial decade for sustainability and prosperity alike. PRI will go further still. I believe I have some unique perspectives to contribute. I am passionate about the enduring importance of responsible investment and our many opportunities. I am hopeful you will support my candidacy.

## **BIOGRAPHY**

I am an economist with an interest in societal and environmental questions. As Global Co-Head of Corporate Governance at Norges Bank Investment Management, I lead our ownership work on sustainability topics. My responsibilities include developing the fund's sustainability principles, making data and analysis available for our portfolio managers, and engaging with standard setters and companies.

I am proud to have authored public documents setting out NBIM's expectations of companies on sustainability, contributing to global standards and practice development. I regularly speak at public events on sustainable finance and responsible business conduct. I currently sit on many advisory groups and committees. I have contributed to working groups led by international organisations such as OECD, IFSWF, PRI and WEF, and in secretariats of Norwegian public committees.

I have been involved in the development, setting and operationalisation of the responsible investment strategy of the fund since 2009, both at NBIM and the Norwegian Ministry of Finance. I have previously also worked at Storebrand ASA, including as a trainee portfolio manager covering banks during the financial crisis. My experience spans economics, asset management and insurance.

I aim to be knowledge based, I appreciate ambiguity and I enjoy learning new skills. I value people and people development, and impressive individuals motivate me. I believe it is always possible to improve and I have a fundamental belief in change and in challenging assumptions.

I hold an MPhil in Economics from the University of Oxford. In my studies, I focussed on financial economics, economic history, development, and environmental economics. My thesis looked at companies' green performance and economic returns - at that time a new field in economics. In recent years, I have been lucky enough to collaborate with leading finance scholars on the topic of climate change through research grants provided by Norges Bank Investment Management.

## **SIGNATORY ORGANISATION INFORMATION**

Norges Bank manages the Government Pension Fund Global. The fund is owned by the Norwegian people. The Ministry of Finance sets the overall investment strategy and any major changes to this strategy require the approval of the Norwegian parliament. Long-term management of the fund ensures that both current and future generations of Norwegians can benefit from the nation's oil wealth.

The fund invests globally, with total assets of NOK 10,914 billion at the end of 2020. The objective of the fund is to obtain the highest possible return and to manage the investment portfolio responsibly, as laid out in the mandate given by the Norwegian Ministry of Finance.

The fund invests in listed equities, bonds, unlisted real estate and unlisted renewable infrastructure. 72.8% of the fund was invested in listed equities at year end 2020. The fund's investments spanned 73 countries and 49 currencies. A total of 45.6% of the fund was invested in North America, 32.0% in Europe, and 20.1% in Asia-Pacific. Emerging markets accounted for 9.4% of the fund's investments. The fund was invested in 9,123 companies, with an average holding in the world's listed companies, measured as its share of the FTSE Global All Cap stock index, of 1.4% at the end of the year.

Responsible investment is an integral part of the management of the fund and the fund is a founding PRI signatory. The fund's framework for responsible investment has been developed over nearly 20 years. Extensive reporting, an informative website and high media availability ensure a high transparency about the management of the fund.

## **SPECIFIC EXPERTISE**

### **LEADERSHIP AND GOVERNANCE EXPERIENCE**

- Global Co-Head of Corporate Governance at Norges Bank Investment Management. Leading teams of sustainability experts. Implementing our responsible investment strategy and proposing ownership principles and expectations for Leader Group and Executive Board approval.
- Previously Head of Sustainability at NBIM (from 2016). Established the team, defined its operational remit and put in place associated processes.
- Representing NBIM in various external committees and initiatives (e.g. with OECD, PRI and SASB).
- Part of the core group setting up NORSIF in 2012 (i.e. formulating its governing documents).
- Represented Ministry of Finance on committees of the International Forum for Sovereign Wealth Fund (IFSWF) from 2011-2014. Part of the working group setting up the Secretariat.
- Took part in the Norwegian Ministry of Finance's education programme for young leaders (2012-13).
- Held management positions at Storebrand ASA (2008-09) (member of the Leader Group and working on digital business development, compliance and operational risk at Storebrand Skade, a P&C insurance start-up).

## **GENERAL**

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

Wide-ranging strategic and operational experience with responsible investment, including participation in committees and initiatives since 2009. Selected examples below:

- Member of SASB Investment Advisory Group (2018 onwards), Transition Pathway Initiative Steering Committee (2019 onwards), PRI's Listed Equity Advisory Committee (2021 onwards) and Shift's Valuing Respect Project International Advisory Group (2017-2020).
- Member of the Secretariat of the Norwegian Public Committee Report "Values and Responsibility — The Ethical Framework for the Norwegian Government Pension Fund Global" (2019-2020).
- Contributed to drafting the One Planet Sovereign Wealth Fund Climate Risk Framework (2017).
- Part of the OECD advisory group drafting "Responsible business conduct for institutional investors, key considerations for due diligence under the OECD Guidelines for Multinational Enterprises" (2016-17).

- Revised NBIM's public expectation documents (2014 onwards). Drafted documents on human rights (2015) and tax & transparency (2016). Oversaw publications on ocean sustainability (2018), UN SDGs (2018), corporate sustainability disclosure (2020), voting on shareholder proposals (2020), biodiversity (2021) and climate change (2021).
- Secretary for external Norwegian Expert Group report "Fossil-fuel investments in the Norwegian government pension fund global: Addressing climate issues through exclusion and active ownership" (2014).
- Part of reference group for WEF report "Accelerating the Transition towards Sustainable Investing" (2011) and Tomorrow's Company report "Tomorrow's value, achieving long-term financial returns, a guide for pension fund trustees" (2012).
- Coordinated the Norwegian Ministry of Finance's work on responsible investment for the fund (2012-2014).
- Worked on implementation of changes to the Government Pension Fund Global's mandate and guidelines for exclusion of companies in 2009, following a public consultation.
- Master's thesis "Green and profitable? The potential returns to good environmental management", Oxford University (2006).