Signatory Update

April to June 2022
Welcome from David Atkin, CEO, PRI

Dear signatories,

In recent months, we’ve been following the growing anti-ESG discourse – particularly in some markets – very closely. This narrative has doubtless been on your radar too, and our response is outlined in my blog Criticising ESG incorporation does not make it any less essential. A version of this also ran in the Business Times (Singapore) under the headline ‘Despite the backlash, ESG is here to stay’.

As PRI signatories, you commit to integrating ESG factors into investment and ownership decisions. In the past three months we surpassed 5,000 signatories representing US$121tn of AUM. To have such a significant portion of the world’s capital committed to responsible investing is both a milestone for PRI and provides a very strong counterpoint to the anti-ESG narrative.

To turn to the content and tools we’ve shared with you in the past three months, the follow-on report for EU policymakers to last year’s Legal Framework for Impact (LFI) report was published. We also opened applications to join Advance, our collaborative human rights initiative, in May. Initiatives continued apace, with the Net Zero Asset Owners Alliance releasing three new papers and the Net Zero Asset Managers initiative publishing targets for 43 firms.

As ever, Reporting and Assessment has been a key focus, with additional investment in software development and an improvement in quality assurance processes completed ahead of the release of 2021 reporting outputs. Given this additional work, 2021 public Transparency Reports and private Assessment Reports are expected to be released in early September 2022.

Turning to the PRI team supporting you, we are very pleased to welcome this month a new Chief Reporting Officer, Cathrine Armour, and a Chief Operations Officer, Esther Teeken. These appointments strengthen the depth of experience in our Executive Team. We also brought PRI colleagues globally to London for four days in the past quarter, to coalesce in person around our strategy and execution. I’m confident that you, our signatories, will benefit from this investment in our people.

Finally, we’re really looking forward to welcoming you to PRI in Person & Online taking place between 30 November and 2 December 2022 at the CCIB in Barcelona. We aim to bring together an in-person audience of over 2,000 investors, policymakers and other sustainable finance stakeholders from around the world, with a large audience also participating remotely via our digital platform. If you haven’t already, please register here to secure your place. We’ll be sharing more details on the agenda including plenary speakers soon.

Best,

David Atkin
Executive summary

FLAGSHIP PROGRAMMES

Following last year’s Legal Framework for Impact (LFI) report, we published a follow-on report for EU policymakers. The Net Zero Asset Owners Alliance released three new papers, while the Net Zero Asset Managers initiative assisted in the setting of public targets for 43 firms. We completed a major review of stewardship practices in China. Applications to join Advance, our collaborative human rights initiative, opened in May.

INITIATIVES, TOOLS AND RESOURCES

We invested in additional software development and improved quality assurance processes prior to releasing 2021 reporting outputs. As a result, 2021 public Transparency Reports and private Assessment Reports are expected to be released in early September 2022. We launched a new webpage hosting all current opportunities to get involved with PRI’s work and made enhancements to the Collaboration Platform.

SIGNATORY UPDATE

We added 118 global organisations as new signatories, including 13 asset owners, in the last quarter. The PRI now has 5,020 signatories, representing US$121tn of AUM. New signatories include NN Group, Carlyle & LGT Private Banking, as well as Advantage Insurance Company Ltd and Puerto Asís Investments, our first asset owners from Gibraltar and Argentina.

ORGANISATION UPDATE

Registration for PRI in Person & Online, to be held in Barcelona from 30 November to 2 December 2022, is now open. We appointed a new Chief Reporting Officer and a Chief Operations Officer, both of whom will join the organisation in August. Nominations for one asset owner and one service provider to join the PRI Board are now open until 16 September.
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## Flagship programmes

2021 - 2022

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★ Featured in this edition
Taking action through climate initiatives

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

In the second quarter of 2022, positive policy and technology developments have kept the world broadly on course for 1.8°C of warming, according to the latest forecast from the Inevitable Policy Response project. However, we are falling well short of the Paris Agreement’s 1.5°C target, which would avoid the worst effects of climate change.

Check out our webinar presenting the findings

The investor-led coalition, which targets the largest greenhouse gas emitters, released new analysis on the Just Transition – the imperative to ensure that decarbonisation is undertaken in a socially equitable way. Its preliminary findings show that a majority of the companies it covers are not sufficiently prepared, with 73% of the largest emitters not meeting any of its social impact measures. More positively, one of the coalition’s co-ordinating members, Ceres (the PRI is another) released new figures showing record numbers of climate-related resolutions filed at companies this year.

Net Zero Alliances and Initiatives

The Net Zero Asset Owners Alliance released three new papers in the past quarter. The first centres on investor engagement with companies, while the second showcases the One Earth Climate Model, which sets out net-zero pathways for 12 industry sectors. Watch our webinar discussion here. Finally, in June, the Alliance published a position paper on carbon pricing. We addressed this topic in a recent edition of the PRI podcast.

PRI also assisted the Net Zero Asset Managers initiative in the establishment and publication of public targets for 43 firms. Collectively, $16 trillion is now committed to be managed in line with achieving net zero by 2050 or sooner.
Driving meaningful data

Enabling the flow of reliable and comparable data from corporations through the investment chain

Understanding investors’ data needs

The PRI is working on three linked projects to help understand signatories’ data needs and inform our input into consultations with regulators and standard setters. The first will examine signatories’ overarching requirements; the remaining two will examine data needs for two priority issues in greater depth: Human rights and climate goal alignment.

Please visit our page on investor data needs for more information. This page will be updated as the projects develop.

Sustainability standard-setting developments

- The PRI continues to engage with the new International Sustainability Standards Board. We released our draft response to the ISSB’s consultation on its standards in June and consulted with signatories on it until the closing date at the end of July. We held a joint webinar with the ISSB in May to explain the process; it can be found here.

- We published a briefing note on the European Financial Reporting Advisory Group’s latest draft sustainability standards. The note summarises the proposed reporting requirements and provides an overview of the exposure drafts.

- We issued a joint statement with the World Business Council for Sustainable Development and the International Federation of Accountants advocating for greater alignment between the new sustainability standards from the ISSB and those under development by European and US regulators.

To get involved in the detailed technical discussions on all these issues, join the PRI’s Corporate Reporting Reference Group, please visit our call for applications page.
Legal Framework for Impact

Flagship report by Freshfields, commissioned by PRI, UNEP FI and The Generation Foundation

Regional policy reports
Our new series of LFI reports have now kicked off, providing tailored analysis by region of relevant jurisdiction rules, and practical policy recommendations to encourage a wider pursuit of environmental and social goals.

EU policy report published in April
UK and Australia anticipated in Q3
Canada and Japan anticipated in Q4

LFI resources
Read the original report here, and view our series of blogs and regional webinars

For more info, contact PRI’s Director of Policy Margarita Pirovska.
Human Rights

Investor action for social transformation

How investors can advance the case for decent work

- **Our latest new paper** defines the concept of decent work, emphasising a human-centric approach towards workers and their rights.
- Also check out [our webinar discussion](#) between leading investors and the International Labour Organization here.

**We also published** a new [Due Diligence Questionnaire for institutional investors](#), intended to help them raise and discuss Diversity, Equity and Inclusion topics with their asset managers and consultants. This follows up on our [investor’s guide to Diversity, Equity and Inclusion](#), published earlier this year.

The PRI is launching [a new stewardship initiative](#) on human rights and social issues. Investors will use their collective influence with companies and other decision makers to drive positive outcomes for workers, communities and society. It will initially focus on 40 [companies](#) across the renewable energy and metals & mining sectors.

The initiative is still open for PRI Signatories to join as endorsers, and will be formally launched in September 2022. For more information, [visit our website](#) or contact [advance@unpri.org](mailto:advance@unpri.org)
ESG in credit risk and ratings initiative

Bringing credit analysts and issuers together
Two more articles from sectoral workshops, with companies from the chemical and food industries, have been added to the series connecting fixed income investors, corporate borrowers and credit rating agencies.

CRA quarterly update
Showcasing the progress from credit rating agencies in enhancing the systematic and transparent incorporation of ESG factors in credit risk analysis.

Podcast: TCFD and credit risk – episode 9
Discussing how TCFD’s recommended disclosures are incorporated in credit risk analysis, with Brown Advisory and EthiFinance.

177
Institutional Investors
(>US$40trn AUM)

27
Credit Rating Agencies

You can still join the initiative by visiting www.unpri.org/credit-ratings
Other fixed income updates

The private credit-private equity ESG factor map is out

New tool aiming to streamline the ESG information shared during the investment process and designed to facilitate collaboration between stakeholders.

Bringing together sovereign debt investors and climate information providers

Discussing findings of two workshops between sovereign debt investors and climate information providers.

The ASCOR Project: Progress report

Progress report from the Assessing Sovereign Climate-related Opportunities and Risks (ASCOR) Project.

For more resources, visit:

www.unpri.org/sovereign-debt
www.unpri.org/sub-sovereign-debt
www.unpri.org/securitised-debt
www.unpri.org/private-debt
Active Ownership 2.0
Developing more ambitious, effective and assertive stewardship

Stewardship in China
We published a major review of stewardship practices in China, the largest emerging market and an increasingly key part of the global economy. It recommends five broad measures for policymakers to improve the country’s regulatory framework for effective stewardship. 也有中文版.

Stewardship resourcing: Request for proposals
We have launched a request for proposals seeking a consultant to research proposed methodologies for investors to calculate the level of stewardship resourcing that will enable them to achieve their sustainability objectives.

Active Ownership 2.0 case studies
We also added to our series of Active Ownership 2.0 case studies, with insight from Norwegian investment manager Storebrand on its approach to tackling deforestation. If you would like to contribute to this case study series, please find more information here.
Asset owners

Heading the investment chain, asset owners set the direction of markets. Our asset owner programme provides a range of tailored resources to further the adoption of ESG.

New resources for asset owners:

- **Analysis of 2021 asset owner reporting data**: We released a new report looking at the actions asset owners are taking in responsible investment, based on the latest analysis of PRI reporting data and written with Aon. Also check out our podcast taking a look at the headline findings.

- **Due diligence questionnaires**: We published a DDQ to help asset owners assess their investment managers’ approach to diversity, equity and inclusion. The questions can be used as part of an RFP process, or as part of regular manager reviews and monitoring.

- **Intro guide to climate metrics**: This new introductory guide provides a brief overview of widely used climate metrics and data.

- **Investment mandates**: PRI has contributed to an initiative from the International Corporate Governance Network, which will guide investors on how to incorporate issues such as climate, human rights and reporting into the design of investment mandates. Also check out our podcast on the topic.

- **Blog**: In case you missed it, read our guest blog from Kylie Molinaro, ESG & Investment Integration Manager at Australian pension fund LUCRF Super, on leadership in ESG incorporation for asset owners.

Asset owner resources
See PRI’s dedicated suite of guides and tools for asset owners

Case studies
See all of our asset-owner relevant case studies
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Get involved with PRI’s work

We have launched a new webpage hosting all open opportunities to get involved with PRI’s work.

Bookmark this page and check back regularly to find:

- Calls to join our committees and working groups
- Investor letters, statements and consultation responses
- Calls for case studies and surveys
- Updates on the PRI’s board elections and Signatory General Meeting
Collaboration Platform

Your go-to resource to pool resources, boost influence and share information on ESG issues. Visit the Collaboration Platform and Resolution Database here: collaborate.unpri.org/

5200+ Visits to the Collaboration Platform in May

495+ ESG-related resolutions and votes listed on the Resolution Database for 2022 proxy season

229 Times signatories pre-declared their voting intention using the Resolution Database

Top 3 most viewed collaborations this quarter

1. Initative Climat International
2. Advance: PRI-led stewardship initiative for human rights and social issues
3. Shareholder resolution on plastics at Amazon

Improvements to the Collaboration Platform

✓ Sleeker design and page layout
✓ More choice over collaboration privacy settings
✓ Improved search function for collaborations and resolutions

10 collaborations are currently seeking your support.

As a signatory you can:

▪ Create and run your own collaboration
▪ Pre-declare your organisation’s voting intention for upcoming resolutions and votes
▪ Sign-up to Collaboration and Resolution Alerts to stay informed of PRI and peers’ work
**Policy**

### Canada

PRI encouraged the CSA to mandate GHG disclosure of Scope 1 and 2 emissions, as well as the most relevant in Scope 3; and align regulation with the 2021 TCFD Guidance on Metrics, Targets and Transition Plans.

### European Union

PRI engaged with policymakers through letters and statements to support alternative solutions to including gas-fired power and nuclear energy in the EU Sustainable Taxonomy.

PRI welcomed the EC proposal for a Corporate Sustainability Due Diligence Directive (CSDDD) and published a position paper supporting the extension of the scope of companies reporting under the CSRD.

### Japan

The FSA has established a new Technical Committee for ESG Rating and Data Providers to discuss possible codes of conduct for ESG rating and data providers.

### China

The national ETS regulation has been extended to require GHG disclosures from further sectors including petrochemicals, chemicals, iron and steel, non-ferrous metals, paper and civil aviation.

### Australia

PRI responded to APRA’s consultation on it’s standards for investment governance – SPS 530, recommending greater clarity regarding mitigation of material market-wide ESG risks.

### US

The SEC proposed a climate risk disclosure rule. The PRI hosted a webinar and Q&A for signatories and will prepare a comment letter.

PRI published signatory interviews on human capital management to inform policy makers.

PRI supported the SEC’s proposed pay vs. performance rule, to link ESG to executive compensation.

### UK

PRI supported DWP’s proposals for Paris-aligned reporting and supported the FCA’s proposed approach to establish a labelling system for sustainable investment products. PRI provided comments on BEIS proposals on a climate compatibility checkpoint for future oil and gas licensing in the UK.

PRI is preparing for a forthcoming UK Taxonomy consultation and is updating its net zero roadmap.

Contact policy@unpri.org for more information.
Update on 2021 PRI reports

Visit R&A Updates for the latest information on Reporting & Assessment.

- The PRI is investing in additional software development and improving quality assurance processes prior to releasing 2021 reporting outputs.
- As a result, 2021 public Transparency Reports (for investors and service providers) and private Assessment Reports (only for investors) are expected to be released in early September 2022.
- Only signatories that reported during the 2021 reporting cycle will receive 2021 reporting outputs.
- Reports will be launched alongside an updated 2021 assessment methodology and additional guidance materials to help signatories access and navigate the Data Portal, as well as understand their reports and interpret their assessment scores.
- Weekly progress updates on the launch of 2021 reporting outputs are shared every Wednesday, at noon (BST).
Update on reporting in 2023

Visit R&A Updates for the latest information on Reporting & Assessment.

- Our work to deliver an effective and efficient reporting process for signatories in 2023 continues.
- After careful consideration, we have taken the decision to move our reporting window for signatories out of Q1 of 2023 – no PRI reporting will take place during this period.
- Our aim is to finalise the period for 2023 reporting as soon as possible and as part of our ongoing work to deliver a revised and improved Reporting Framework.
- Signatories will have access to the updated Reporting Framework in advance of the launch of the 2023 reporting cycle to prepare, and we will continue to work closely with signatories to provide support and guidance during the 2023 reporting window.
- We will communicate more with signatories about the timing of the 2023 reporting timeframe following the September Board meeting.
**Reporting timeline**

- **October 2021**: Private Transparency Reports released
  - Signatories informed of data errors in reports, and given a four-week period to review and request changes to affected data issues.

- **March 2022**: Release of amended private Transparency Reports
  - Amended private Transparency Reports re-uploaded onto the Data Portal. Signatories given a two-week period to flag potential concerns with their amended reports.

- **September 2022**: Public Transparency Reports and Assessment Reports launch
  - The public Transparency Reports (for investors and service providers) and private Assessment Reports (for investors) will be launched, alongside updated 2021 assessment methodology and guidance.

- **2023**: Next reporting period
  - The next reporting period has not yet been confirmed, but it will take place later than Q1 (January to March) of 2023.
PRI Awards

Showcasing best practice from across the PRI signatory base

The PRI Awards will be presented as part of the PRI in Person conference.

The nominations window recently closed and we received a record number of awards submissions. Shortlisted entries will be announced in October.

As a reminder, our categories are:

- *ESG incorporation initiative of the year*
- *ESG research innovation of the year*
- *Stewardship initiative of the year*
- *Real-world impact of the year*
- *Emerging markets initiative of the year*

See the full list of [2021 winners and nominees](#).

Read more information on the [2022 awards](#).
PRI Research Programme

Supporting and showcasing thought leadership, evidence and insights, and convening a vibrant community of over 11,000 academics and investors through the Academic Network

- **Academic Network Conference/Academic Network Week**: virtual five-day conference providing the latest insights and research on responsible investment practices
- **Seminar Series**: leading ESG experts present their research to academic scholars and investors
- **Top academic resources on responsible investment**: selection of rigorous and high-quality ESG-related academic studies
- **The Academic ESG Review**: academic research on ESG topics, for both academics and investors
- **The Academic ESG Data Review**: an overview of ESG related data for both academics and investors
- **Podcasts**: insights from academic experts and investors
- **Blog posts**: ESG and sustainable finance-related research in a user-friendly format, collated in a monthly newsletter
- **Access reported data via the PRI Reporting Framework and the Global Responsible Investment Regulation database**

Visit [https://www.unpri.org/sustainability-issues/research](https://www.unpri.org/sustainability-issues/research) or contact academic@unpri.org to join the Network
Digital events programme

Digital Forums: Spotlight Series

Our Digital Forums spotlight key themes in responsible investing across a series of events in a particular month.

Our most recent Digital Forum focused on investor action for human rights and social transformation.

You can view recordings of this and all past events on our Digital Forums hub page. More Forums will be announced later in the year.

Webinar programme

Throughout the year, PRI runs around 100 public webinars across the entire range of ESG-related issues.

On our website, you can find a list of all upcoming events, as well as webinar recordings of all our past digital events.
PRI in Person 2022 – 30 Nov – 2 Dec 2022, Barcelona

Our flagship event will take place between 30 November and 2 December 2022 at the CCIB in Barcelona. And, for those unable to attend in person, we will also be offering signatories the option to attend the conference online as a digital delegate.

Both in-person and digital registration for PRI in Person 2022 is now open.

You can view more details, including the agendas for both in-person and digital attendees, at https://pip2022.unpri.org/pip

If you are interested in sponsoring the conference, a very limited number of final opportunities are available. For details, please contact james.barrett@unpri.org.

We look forward to welcoming you to the conference!
## PRI Board

The board is composed of one independent chair, 10 directors and two permanent UN advisors.

### Chair
- **Martin Skancke**  
  Independent  
  Appointed until 2023

### Directors elected by asset owners
- **Scott Connolly**  
  Telstra Super (Australia)  
  Elected until 2024
- **Eva Halvarsson**  
  AP2 (Sweden)  
  Elected until 2022
- **Sharon Hendricks**  
  CalSTRS (USA)  
  Elected until 2024
- **Takeshi Kimura**  
  Nippon Life Insurance Company (Japan)  
  Elected until 2023
- **Wilhelm Mohn**  
  NBIM (Norway)  
  Elected until 2024
- **Renosi Mokate**  
  GEPF (South Africa)  
  Elected until 2023
- **Laetitia Tankwe**  
  CFDT (France)  
  Elected until 2024

### Directors elected by non-asset owners
- **Wendy Cromwell**  
  Wellington (USA)  
  Elected until 2023
- **Tycho Sneyers**  
  LGT (Switzerland)  
  Elected until 2024
- **Michael Jantzi**  
  Sustainalytics (Canada)  
  Elected until 2022

### Permanent UN advisors
- **Sanda Ojiambo**  
  UN Global Compact
- **Eric Usher**  
  UNEP FI

Two PRI Board Directors; Eva Halvarsson and Michael Jantzi's terms are ending in 2022. Refer to next slide to find out more about 2022 PRI Board elections.

Learn more about PRI governance at [unpri.org/pri/governance](https://unpri.org/pri/governance)
2022 PRI Board elections

The 2022 PRI Board election is for one asset owner and one service provider representative position

Can you play a critical role in the strategic direction of the PRI? The PRI is inviting candidates to nominate for the 2022 PRI Board election.

The PRI is committed to Diversity, Equity and Inclusion. The PRI Board should be appropriately representative of the diversity of PRI signatories in order to generate effective debate and discussion.

The PRI Board is therefore broadly encouraging candidates:

• who identify as female or non-binary;
• with digital transformation skills;
• with governance skills and demonstrated leadership in responsible investment.

In addition to the above, for the asset owner position, the PRI Board is encouraging candidates:

• from asset owner signatories (with their HQ) in emerging markets. (Refer to the IMF’s World Economic Outlook 2016 [Statistical Appendix, p.209] for a full list of emerging markets countries.)

The above guidance for HQ location, diversity and skills is desirable but not essential. All asset owner signatory and service provider signatory candidates are invited to nominate. To find out more and to register your interest, email: governance@unpri.org.

Nomination period
13 Jun to 16 Sep

Asset owner and service provider candidates are invited to nominate

Candidate announcement
13 Oct

Candidates are announced at the Signatory General Meeting

Election voting
20 Oct to 2 Dec

Online signatory voting opens on 20 Oct and signatories will receive a voting ballot via email

Election results announced
9 Dec

The board announces the election results and publishes them on PRI website

New directors start their terms
1 Jan

New elected directors start three-year terms

Read more about board elections and how to nominate at unpri.org/2022-board-elections
Signatory General Meeting (SGM)

The annual SGM is an important forum for dialogue between the PRI Board and signatories

We are delighted to invite you to attend the virtual 2022 SGM, which will be hosted at two different times to accommodate our global signatory base.

**Date:** 13 October 2022  
**Time:** 06:30 – 08:00 BST and 15:00 – 16:30 BST  
**Venue:** Online

We welcome questions from signatories and invite you to submit questions via email to governance@unpri.org by 6 October. Signatories will also be able to ask questions during the live SGM.

The PRI looks forward 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.

For more information and to register for the SGM, click [here](#).
New resources

Technical guidance and tools

- Case studies on exploring responsible investment in venture capital
- An introduction to responsible investment: climate metrics
- Diversity, equity and inclusion DDQ for institutional investors
- Unlocking the potential of investor stewardship in China – and case study series
- Implementing the EU taxonomy: An update to the PRI’s ‘Testing the Taxonomy’ report

Thought leadership and discussion papers

- Developing a divestment approach when pursuing sustainability outcomes
- The case for ESG incorporation and sustainability outcomes in emerging markets
- A legal framework for impact: European Union
- How policy makers can implement reforms for a sustainable financial system

Explore all the new resources launched this quarter
## Looking ahead

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PRI signatory growth in 2020 - 2021

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

*Total AUM include reported AUM and AUM of new signatories provided in sign-up sheet that signed up by end of March of that year.
More than 5,000 investors worldwide

Have signed the Principles for Responsible Investment

- **US:** 1029¹ (+6²)
- **Canada:** 230 (+7)
- **Latin America (ex. Brazil):** 120 (+14)
- **Brazil:** 123 (+7)
- **UK & Ireland:** 842 (+16)
- **Benelux:** 281 (+7)
- **Southern Europe:** 268 (+15)
- **France:** 382 (+1)
- **Switzerland:** 217 (+7)
- **Middle East:** 29 (+2)
- **Africa:** 121 (+2)
- **Nordic:** 333 (+3)
- **CEE & CIS:** 44 (+6)
- **Germany & Austria:** 295 (+9)
- **China:** 102 (+6)
- **Japan:** 116 (+8)
- **Rest of Asia:** 224 (+4)
- **Australia & NZ:** 264 (-2)

1: As of 30 June 2022
2: Net new signatories since 1 April 2022
Signatory growth

From 1 April 2022 until 30 June 2022

5,020
Signatories

118 net new in last quarter
3-month growth of 2.41%
on a base of 4902

694
Asset owners

13 net new in last quarter
3-month growth of 1.91%
on a base of 681

121.3
US$ trillion*

17% growth on a base of US$103.4 trillion

*As of 30 March 2021, updated annually
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An introduction to responsible investment

A 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
- Climate metrics
- Selecting, appointing and monitoring managers
- Stewardship
Asset owner resources

**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.

**MANAGER SELECTION, APPOINTMENT, AND MONITORING TECHNICAL GUIDES**
Support asset owners in making informed decisions about how to include ESG considerations in their selection, appointment and monitoring of investment managers.

**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 AND 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.

**EMBEDDING ESG FACTORS IN INVESTMENT MANDATES**
Investment mandates are a valuable and often under-utilised tool for asset owners to signal ESG requirements to asset managers.

See all asset owner resources at: [unpri.org/asset-owners](http://unpri.org/asset-owners)
The PRI’s range of responsible investment due diligence questionnaires help asset owners understand and evaluate a manager’s expertise in incorporating material ESG risks and opportunities into their investment practices.

- LISTED EQUITY
- PRIVATE EQUITY
- HEDGE FUNDS
- PRIVATE DEBT
- INFRASTRUCTURE
- REAL ESTATE
- FORESTRY
- FARMLAND
- DIVERSITY, EQUITY AND INCLUSION

Discover all our DDQs
Investment practice resources

**A PRACTICAL GUIDE TO ESG INTEGRATION FOR EQUITY INVESTING**
Contains information and case studies on integration techniques that apply to investment strategies including fundamental, quantitative, smart beta and passive investment.

**ESG MONITORING, REPORTING AND DIALOGUE IN PRIVATE EQUITY**
Supports an exchange of information that will keep LPs informed about the ESG characteristics of their private equity investments, and the responsible investment practices of their managers.

**ESG INCORPORATION IN HEDGE FUNDS**
Provides a suggested framework for fund managers and asset owners on how hedge funds can incorporate, develop and implement a responsible investment policy.

**A PRACTICAL GUIDE TO ESG INTEGRATION IN SOVEREIGN DEBT**
Helps PRI signatories integrate ESG factors into the research and analysis of sovereign issuers and the construction of sovereign debt portfolios.

See all investment practice resources.
Stewardship resources

**AN INTRODUCTION TO RESPONSIBLE INVESTMENT: STEWARDSHIP**
Explains the importance and relevance of stewardship and outlines the tools investors can incorporate into policies, processes and practices.

**MAKING VOTING COUNT: PRINCIPLE-BASED VOTING ON SHAREHOLDER RESOLUTIONS**
Sets out how investors can develop and apply high-level principles to govern their use of voting on shareholder resolutions.

**DIVERSITY, EQUITY AND INCLUSION DDQ FOR INSTITUTIONAL INVESTORS**
Helps understand how investment managers and consultants approach diversity, equity and inclusion through their investment activities, the manager research process and within their own organisations.

**A PRACTICAL GUIDE TO ACTIVE OWNERSHIP IN LISTED EQUITY**
Outlines concrete steps to make active ownership an effective tool to support long-term value creation in listed equity investing.

**ESG ENGAGEMENT FOR FIXED INCOME INVESTORS**
Explains how to engage with bond issuers on ESG factors to identify and manage ESG-related risks, and maximise positive ESG outcomes.

**ACTIVE OWNERSHIP 2.0**
Sets out a framework for the more effective and ambitious stewardship needed to deliver against beneficiaries’ interests and improve the sustainability and resilience of the financial system.

**GETTING STARTED WITH COLLABORATIVE ENGAGEMENT**
Sets out how institutional investors can effectively collaborate in dialogue with companies.

**ESG ENGAGEMENT FOR SOVEREIGN DEBT INVESTORS**
Highlights existing practices and differences between corporate and sovereign bondholder engagement.

Read more stewardship resources
Issue-specific guides

**ENVIRONMENTAL**
- Investor action on biodiversity: discussion paper
- Growing water risk resilience in agricultural supply chains
- Engaging on methane: collaborative engagement results
- Engaging on plastic packaging
- Implementing TCFD recommendations for methane emissions
- Engaging oil and gas companies on climate: results

**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**
- What is tax fairness and what does it mean for investors?
- ESG-linked pay: Recommendations for investors
- Collaborative engagement on cyber security: Outcomes report
- Investor-company dialogue on cyber security
- Engaging on director nominations
- Whistleblowing: Why and how to engage with your investee companies

See all our investor guides on [ESG issues](#)
Climate resources

The climate emergency – how investors can take action

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<td>- Intro guide to climate change for asset owners</td>
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<td>- Investor Climate Action Plans (ICAPs) Expectations Ladder and Guidance</td>
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<td>- Investor guides: Climate transition plan votes, Corporate climate lobbying</td>
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<td>- TCFD guides: Asset owners, private equity, real assets</td>
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<td>- Net Zero Asset Owner Alliance’s Target Setting Protocol</td>
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<td>- Net Zero Asset Owner Alliance paper on governmental carbon pricing</td>
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These areas are defined by the **Investor Agenda**, a global platform co-founded by the PRI and six other investor networks to tackle climate change. Read more about our [climate work](#) or contact [climate@unpri.org](mailto:climate@unpri.org).
Contents

- Flagship programmes update
- Initiatives, tools and resources
- PRI and signatory update

Appendix

- Key resources
  - Blueprint and services
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
Keep up with insights and evidence

PRI in Person and online training courses and the Academic Network
PRI Academy

The global leader in responsible investment training

Relaunched in October 2021, the PRI Academy is the global leader in online responsible investment training. Our courses efficiently train investment professionals on how ESG issues impact company performance, shareholder value and investment decision making.

“The PRI Academy proactively addresses the sector’s rapidly evolving and growing responsible investment training needs. In 2021 we launched a new suite of courses, a user-friendly learning platform, and introduced digital badges to help learners showcase their achievements.”

Anthony Roberts, Director of PRI Academy

New Courses

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19,022
Enrolments since November 2014

88
Countries represented by participants

98%
Satisfaction rate

PRI Academy Training is…

- Practical and applied
- Designed by subject matter experts
- Available globally
- Flexible and web-based

Enrol online or email priacademy@unpri.org.
### Get in touch

Contact your regional **relationship manager** for tailored local support

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<td><strong>Americas</strong></td>
<td><strong>Lindsey Walton</strong></td>
<td>Director of the Americas</td>
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<td><strong>Carol Jeppesen</strong></td>
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<td><strong>Laura Weeks</strong></td>
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<td><strong>Shaska Chirinos</strong></td>
<td>Relationship Manager, US</td>
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<td><strong>Eduardo Atehortua</strong></td>
<td>Head of Latin America (excl. Brazil)</td>
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<td><strong>Marcelo Seraphin</strong></td>
<td>Head of Brazil</td>
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<td><strong>Europe, Middle East &amp; Africa</strong></td>
<td><strong>Rose Easton</strong></td>
<td>Director of EMEA</td>
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<td><strong>Dustin Neuneyer</strong></td>
<td>Head of Germany and Austria</td>
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<td><strong>Melanie Klebeck</strong></td>
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<td><strong>Rik Teeuwen</strong></td>
<td>Head of Benelux</td>
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<td><strong>Ngooye Dieng</strong></td>
<td>Relationship Manager, France</td>
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<td><strong>Stephanie Luong</strong></td>
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<td><strong>Antonio Santoro</strong></td>
<td>Head of Southern Europe</td>
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<td><strong>Federica Rampinini</strong></td>
<td>RM, Italy, Malta, Greece</td>
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<td><strong>Olivia Fabry-Villette</strong></td>
<td>Head of Switzerland</td>
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<td><strong>Asia Pacific</strong></td>
<td><strong>Matthew McAdam</strong></td>
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<td><strong>Michiyo Morisawa</strong></td>
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<td><strong>Michelle Di Fabio</strong></td>
<td>Relationship Manager, Australia and New Zealand</td>
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| Operations              | **Alexander Marshall**      | Associate                           |
|                         | **Jon McGowan**             | Head of Signatory Engagement        |
| **Operations**          | **Fernando Olmedo**         | Manager                             |
|                         | **Jaspreet Bassi**          | Associate                           |
| **Operations**          | **Masood Shafique**         | Manager                             |
|                         | **Helen Amos**              | Admin Associate                     |
|                         | **Robert Henry**            | Associate                           |

For general queries, contact [info@unpri.org](mailto:info@unpri.org).
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Read resources in French, Japanese, Mandarin, Portuguese and Spanish – and more.

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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