REQUEST FOR PROPOSALS

BUILDING INVESTOR CAPABILITIES ON BIODIVERSITY

BACKGROUND

The PRI is the world’s leading proponent of responsible investment. It works:
• to understand the investment implications of environmental, social and governance (ESG) factors;
• to support its international network of investor signatories in incorporating these factors into their investment and ownership decisions.

More details about the PRI are available here. We currently have over 5,000 signatories globally – including investment managers, asset owners and service providers.

The aim of PRI’s Nature programme is that investor action is aligned with the goals and targets of the Kunming-Montreal Global Biodiversity Framework, including contributing to halting and reversing biodiversity loss by 2030. Investor actions focused on by the programme fall under three broad categories:
1. Investment practices and policies, to align financial flows with the conservation and restoration of nature;
2. Stewardship, to mainstream sustainable corporate practices through active ownership; and
3. Policy engagement, to demand and support the implementation of public policies that are aligned with the Kunming-Montreal Global Biodiversity Framework and drive positive outcomes for nature.

Underpinning all three of those categories is the need to build capacity across PRI signatories.
PROJECT AIMS

We intend to appoint a consultancy to support the development of three initial pieces of guidance to drive investor action on biodiversity in relation to their investment practices and policies (#1 above). The guidance pieces are:

- Biodiversity considerations in responsible investment policies
- An introduction to biodiversity for asset owners
- A biodiversity investor resource hub

We do not expect the consultancy to deliver these pieces of guidance; rather, the aim of the engagement is for the consultancy to support their development through conducting investor interviews and reviewing and inputting on draft materials produced by the PRI teams working on this project.

As such, the key skills and experience required of the consultancy include:

- In-depth technical knowledge of biodiversity and recent relevant policy, regulatory and industry developments;
- A thorough understanding of how and why investors across all asset classes, and in particular asset owners, may take action with regards to biodiversity;
- A background in engaging directly with investors, including at senior levels, on sustainability issues, including biodiversity;
- The ability to gather, analyse and synthesise raw information to deliver meaningful insights.

ACTIVITIES AND EXPECTATIONS

The key activities under this engagement will be:

Investor interviews:

- The consultancy will conduct 30-40 interviews with investors (identified jointly by the PRI and the consultancy, across a range of asset classes) to gather insights into current practices, key challenges and opportunities in relation to biodiversity. The interviews would be based on templates agreed upon with the PRI; however, the consultancy would be expected, based on their expertise in this area, to shape the conversations with each investor to gather the most meaningful insights.
- The consultancy will write up notes from each interview so that key findings are easily understood and can be integrated into the guidance being developed by the PRI. The consultancy will be expected to compile relevant examples from asset owner interviews into brief case-studies (4 in total: on policy commitment; selection, appointment and monitoring of investment managers; stewardship; and disclosure – each of 1 to 3 paragraphs long) to be integrated into the introduction guidance.

Content review:

- The consultancy will review draft materials developed by the PRI for each of three pieces of guidance detailed above, and share insights and offer suggestions for improvement based on
The consultancy will be asked to share knowledge of existing investor policies and/or statement on biodiversity to record them in a directory; and to complement the list of resources already compiled for the biodiversity investor resource hub.

The consultancy will similarly review and input on final materials developed by the PRI prior to publication.

The consultancy fees associated with the delivery of those activities are expected to be within the following range: GBP 30,000-40,000.

**DELIVERABLES AND TIMINGS**

We expect the engagement to run from September 2023 until January 2024. Below are key deliverables and timings for the project (with some dates still tbc), to be agreed with the selected consultancy:

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<tr>
<th>Activity</th>
<th>Timing</th>
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<tr>
<td>Deadline for RFP responses</td>
<td>23rd August 2023</td>
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<tr>
<td>Consultancy interviews</td>
<td>Late August / Early September 2023</td>
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<td>Engagement start date</td>
<td>Mid-late September 2023</td>
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<td>Investor interviews and write-ups</td>
<td>October-November 2023</td>
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<td>Review of draft PRI materials</td>
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<td>Review of final PRI materials</td>
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**HOW TO SUBMIT A PROPOSAL**

Please send your proposal via email to Sylvaine.rols@unpri.org and anna.shaikly@unpri.org by 23/08/23. Feel free to contact us with any questions regarding the project or the requests outlined in this document.

Proposals must include:

- Evidence demonstrating that the consultancy possesses the key skills and experience outlined in this RFP;
- A brief biography of up to 3 key individuals who would be involved
- A proposed budget for the engagement
- Proposals should not extend over 5 pages

All proposals will be treated as confidential.