





An investor initiative in partnership with UNEP Finance Initiative and UN Global Compact

Principles for Responsible Investments

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The PRI

One Mission and Six Principles

"We believe that an economically efficient, sustainable global financial system is a necessity for long-term value creation. Such a system will reward long-term, responsible investment and benefit the environment and society as a whole.

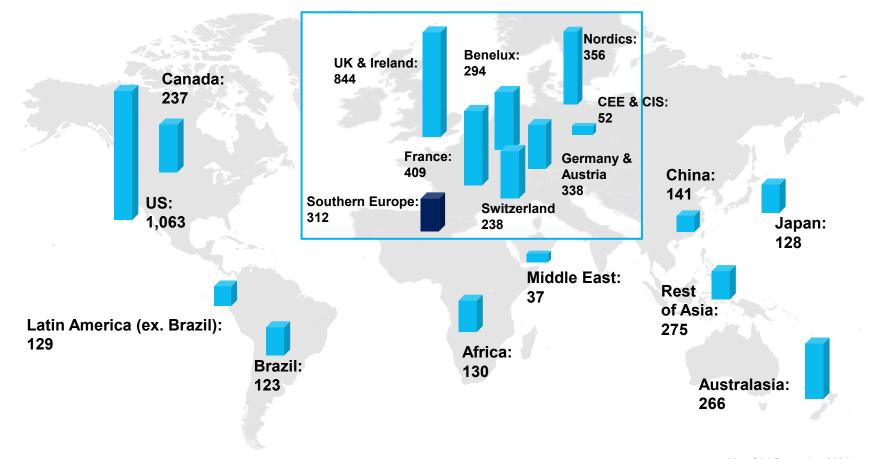
The PRI will work to achieve this sustainable global financial system by encouraging adoption of the Principles and collaboration on their implementation; by fostering good governance, integrity and accountability; and by addressing obstacles to a sustainable financial system that lie within market practices, structures and regulation."

- We will incorporate ESG issues into investment analysis and decision-making processes.
- We will promote acceptance and implementation of the Principles within the investment industry.
- We will be active owners and incorporate ESG issues into our ownership policies and practices.
- We will work together to enhance our effectiveness in implementing the Principles.
- We will seek appropriate disclosure on ESG issues by the entities in which we invest.
- We will each report on our activities and progress towards implementing the Principles.





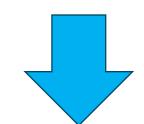
More than 5,300 signatories worldwide





Responsible Investment approaches

ESG incorporation and active ownership



ESG Incorporation



ESG Integration

The process of integrating ESG issues and information into investment analysis:

Environmental – e.g. chemical pollution, water management, greenhouse gas emissions, renewable energy etc.

Social – e.g. labour standards, freedom of association, controversial business practices, talent management etc.

Governance – e.g. corporate governance issues, bribery, corruption, lobbying activity etc.



ESG Screening

The process of excluding or seeking exposure to securities based on investor values or other criteria:

Exclusion - negative

Best in class – positive (e.g. impact investing)

Norm based



Active shareholding

Interactions between the investor and current or potential investees:

Voting

(e.g. AGM, EGM or special meeting)

Shareholders' commitment

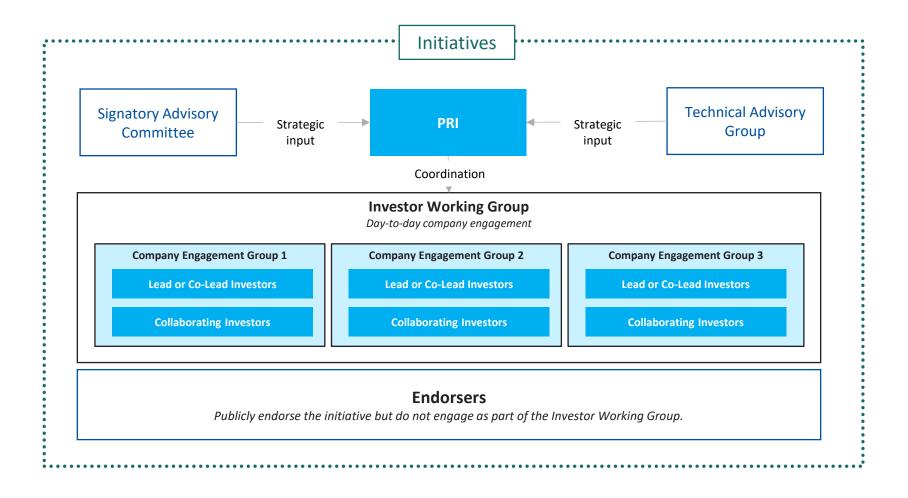
(e.g. Shareholder resolutions, calling an EGM, complaint to regulator)

Other commitments

(Other engagements on ESG issues: proactive, reactive and ongoing)



Initiatives Structure



Climate & Environment



The evolution of initiatives on climate and environment



Oil and gas on climate







Overview & Actors



Launched in 2017, is the world's largest investor-led initiative to engage systemically important greenhouse gas emitters and other companies across the global economy that have significant opportunities to drive the clean energy transition and help achieve the goals of the Paris Agreement.

It builds on investor engagement pioneered by the **Global Investor Coalition on Climate Change** and it is coordinated by the following networks:



Ceres







Asia Investor Group on Climate Change

(Asia)

Ceres Investor Network on Climate Risk and Sustainability

(North America)

Investor Group on Climate Change

(Australia and New Zealand)

Institutional Investor Group on Climate Change

(Europe)

Principles for Responsible Investment

(Multi-region)

The Engagement Agenda





Implement a **strong governance framework** on climate change, with board accountability.



Take action to **reduce greenhouse gas emissions** across the value chain, consistent with the long-term global temperature goals of the Paris Agreement.

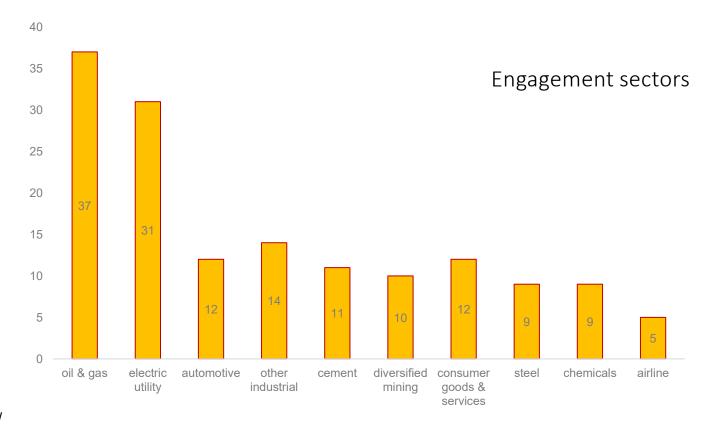


Provide enhanced corporate **disclosure** in line with the Taskforce on Climate-Related Financial Disclosures (TCFD).

At a Glance









90%

of all companies assessed continue to disclose evidence of Board-level oversight of the management of climate change risks (Metric 8.1.a).

88%

of companies are publicly committed to implement the recommendations of the TCFD OR International Sustainability Standards Board (ISSB) Standards (Metric 10.1.a).

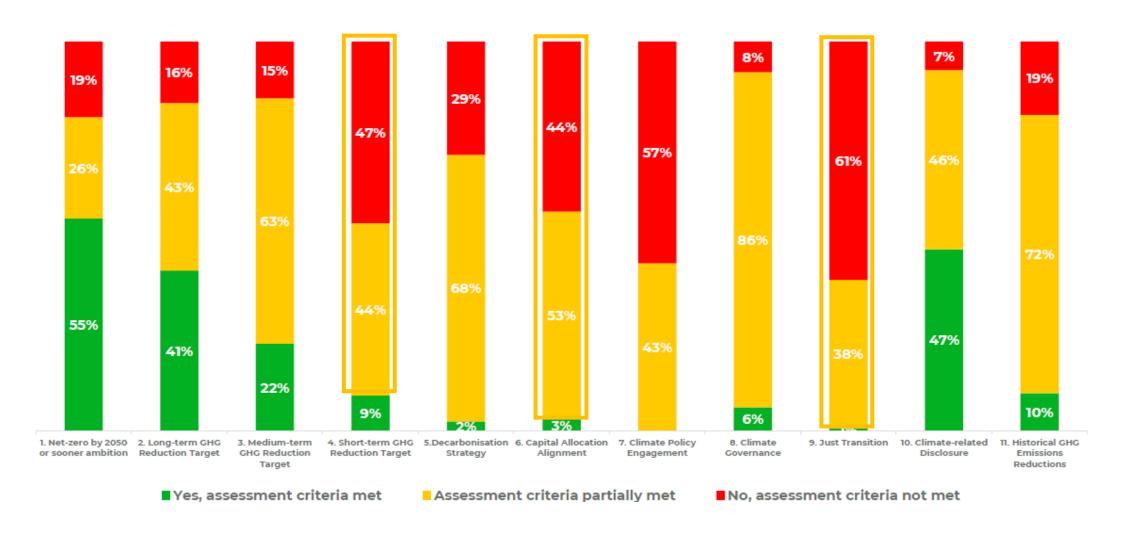
80%

of companies have set an ambition to reach Net-Zero by 2050 or sooner on at least Scope 1 and 2 emissions (Metric 1.1.a).

This is up from 51% in the first Benchmark assess ments (March 2021).

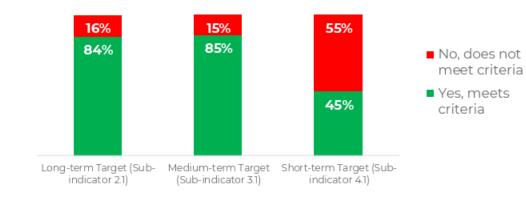
2024 Results by Disclosure Framework



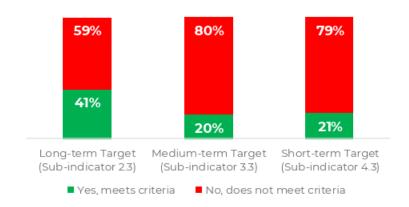




Sub-indicators 2.1, 3.1 and 4.1 Breakdown: **Long-, Medium- and Short-term GHG Reduction Target(s)**

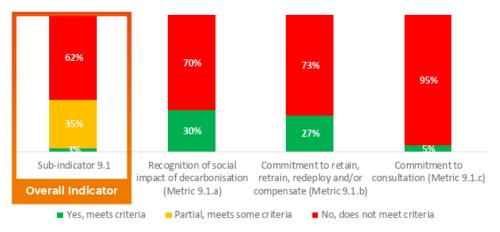


Sub-indicators 2.3, 3.3 and 4.3 Breakdown: **Alignment of targets to 1.5°C**



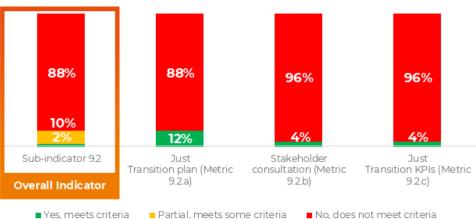
Sub-indicator 9.1 Breakdown:

Commitment to the Principles of a Just Transition



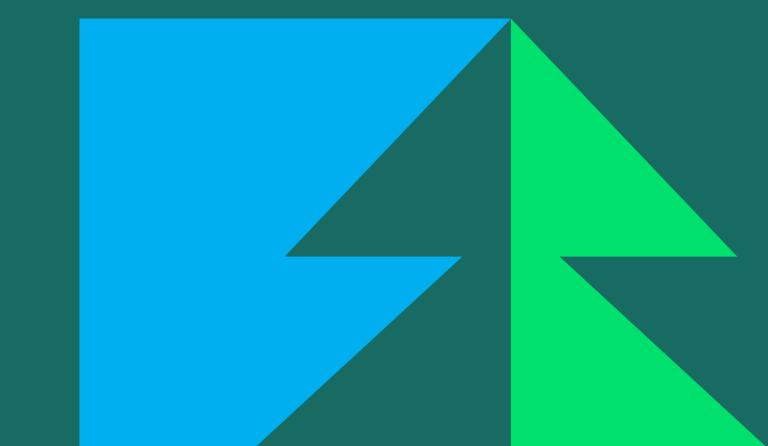
Sub-indicator 9.2 Breakdown:

Development of a Just Transition plan





Spring: A PRI stewardship initiative for nature







Maximise the investment community's contribution to halting the systemic risks of biodiversity loss.

Focus areas

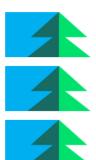
- 1. Forest loss and land degradation
- 2. Systemic policy alignment
- 3. Responsible political engagement

The Engagement agenda

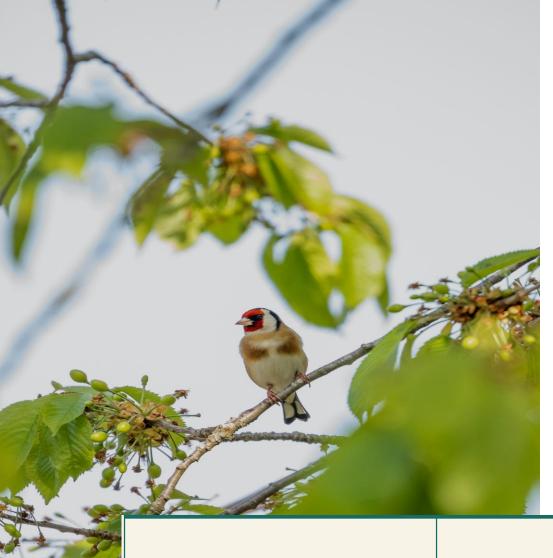
Business operations, strategy and risk management

Supply chain management

Political

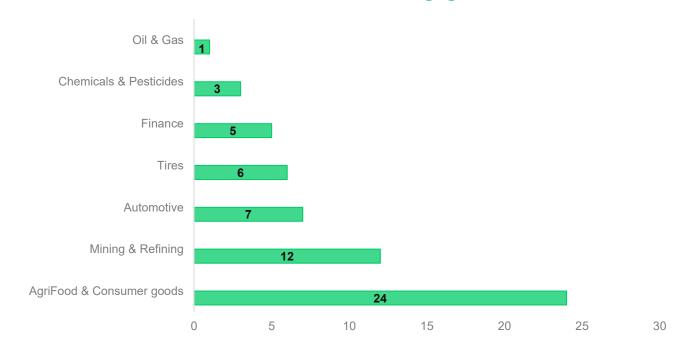






At a glance

Engagement sectors



233
Investors endorsing the initiative

\$17 trillion

In assets managed by investors endorsing Spring (USD)

89

Investors participating in engagements with companies



Social issues and human rights



The evolution of initiatives on social factors



From poor working condition to forced labor



Human rights and the extractive industry



From farm to table: fair labour practices





PRI Advance



Implementation of the UN Guiding
Principles on Business and Human Rights



Responsible political engagement



Company-specific issues on human rights





260+

Investors endorsed the initiative

117

Investors participating in engagements with companies

\$35+ trillion

In assets managed by investors endorse the initiative (USD)

38

Companies engaged across metals & mining (23) and renewables (15)

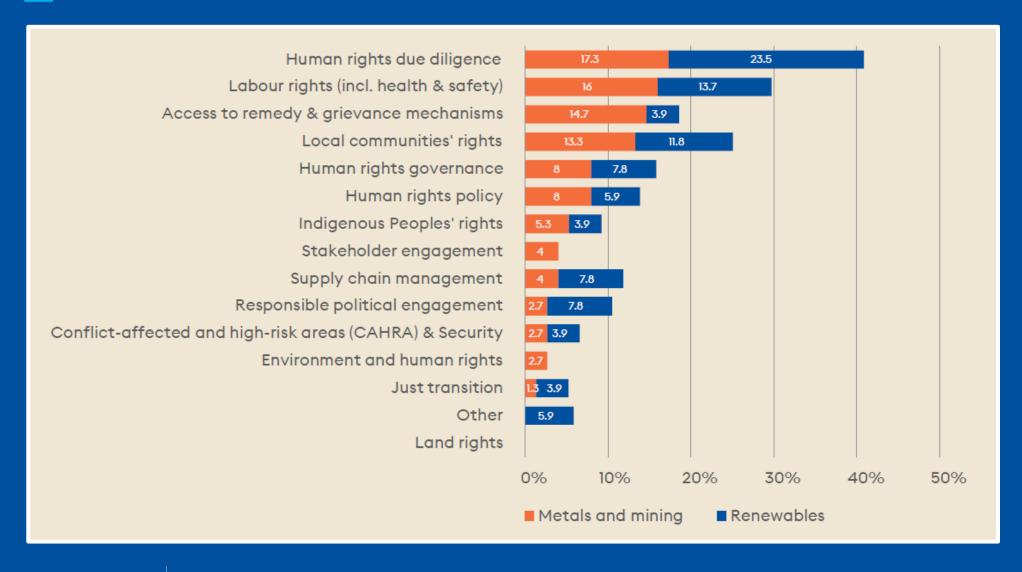
84

Direct engagement meetings between (Mar 2023 - Dec 2024)





Engagement objectives



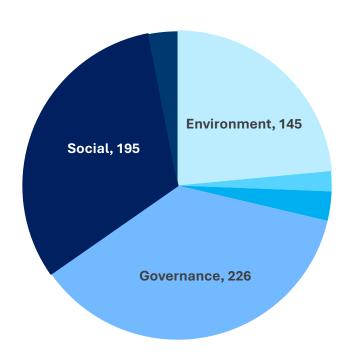


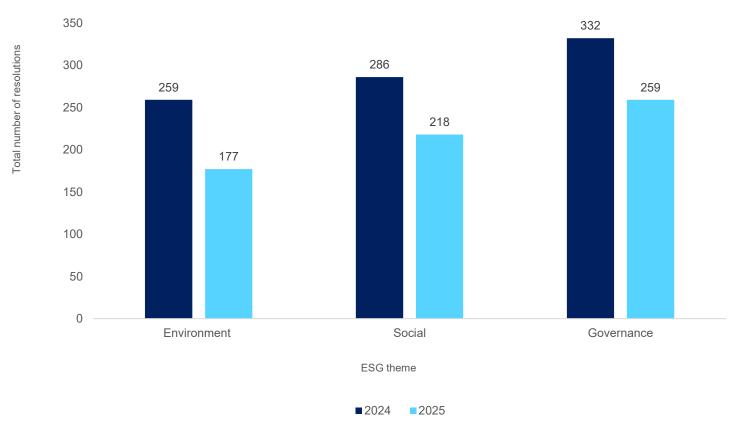


Proxy season analysis



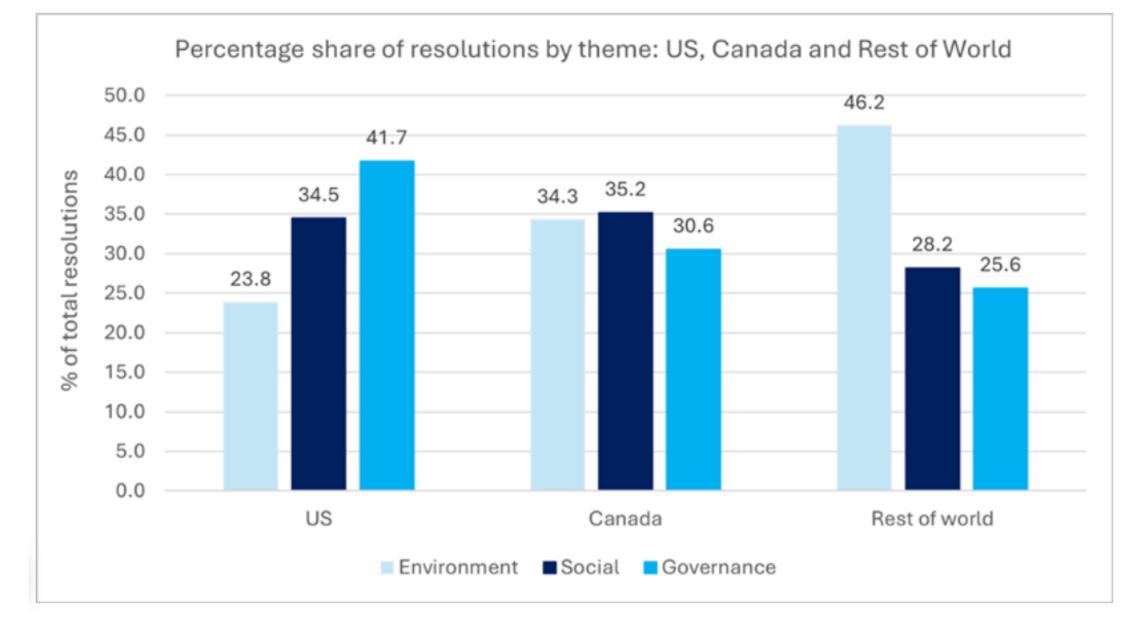
2025 Season's general trends





Source: PRI proprietary and <u>Proxy season by the numbers: What 2025 filings tell us about investor priorities</u>

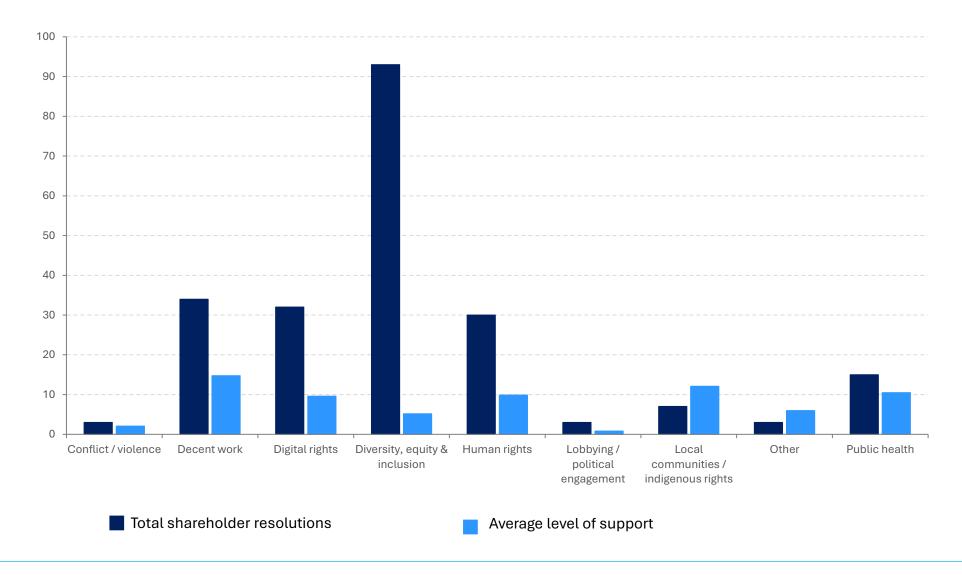




Source: PRI proprietary and Proxy season by the numbers: What 2025 filings tell us about investor priorities



Average % votes support in favour by social sub-theme





Thank you.
Any questions?

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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



