

**Preparatory Committee for the Fourth International Conference on
Financing for Development**

Third Session, 11 February 2025, 3:00-6:00pm

Domestic and International Private Business and Finance

Distinguished chair,
Excellencies,
Distinguished delegates,
Ladies and gentlemen.

My name is Andy Shen and I am the Multilateral Policy Senior Specialist at the UN-supported Principles for Responsible Investment, or PRI, which was conceived nearly 20 years ago under the leadership of former UN Secretary-General Kofi Annan.

PRI has grown from 20 investors to more than 5,000 and it continues to work with its international network of signatories to put the six Principles for Responsible Investment into practice. 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.

We would like to thank the Co-Facilitators for the Zero Draft. PRI welcomes the Zero Draft's recognition that more needs to be done to align business models and investment strategies with sustainable development impact.

PRI is preparing an analysis of the Zero Draft which we will share with UN Member States in early March.

Today, I will share two of our recommendations that pertain to paragraph 36 of the Zero Draft.

First, we recommend Member States that are planning a national transition to a people-centred, environmentally sustainable economy adopt a whole-of-government approach that effectively embeds sustainability into a broad set of economic and financial policies, ensuring the pursuit of economic growth and financial returns is aligned with national and international sustainability goals.

Effective policy frameworks that enhance the resilience and stability of financial and economic systems, improve market efficiency, address salient sustainability issues, and safeguard financial returns help responsible investors fulfil their duties and obligations. They also enable private finance to play a greater role in achieving national and international sustainability goals.

Second, we recommend Member States that are committed to sustainable development ensure key sustainability features in corporate and financial policies and regulations such as disclosures, duties/responsibilities, stewardship, sustainability classification instruments, and due diligence are in place and interoperable across capital markets.

To maximise the impact of private finance and investments, Member States that are committed to sustainable development should seek to not only enable more financing for developing countries, but also to address the obstacles to better sustainability outcomes in investments. This includes ensuring investors can confidently set and pursue commitments to achieve positive sustainability outcomes across all asset classes in line with their duties and obligations.

We thank you for the opportunity to contribute to the third session of the Preparatory Committee and offer our full support for the FfD4 process. The PRI has experience contributing to public policy on sustainable finance and responsible investment across multiple markets and stands ready to support the work of the UN and its Member States further.