For professional investors

2022 GLOBAL CLIMATE SURVEY

March 2022

How investors are taking on the risks and opportunities of climate change

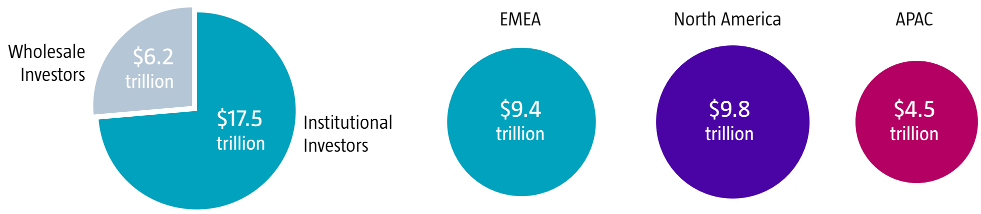
Sustainable Investing Expertise by ROBECOSAM

ROBECO
The Investment Engineers

Contents

Methodology

This report is based on research commissioned by Robeco for its exclusive use, which was carried out in January 2022 by CoreData Research among 300 institutional and wholesale investors in EMEA, North America and Asia Pacific. The investors are based at a range of organizations: insurance companies, pension funds, private banks, fund-of-funds, advisory firms, wirehouse broker/dealers, endowments and foundations, sovereign wealth funds, and family offices. They ranged in size from holding less than $1 billion in assets under management (AUM) to over $1 trillion in AUM, with a total AUM for all respondents of approximately $23.7 trillion.



A big mind shift

Since we last reported on the results of our first Climate Survey, we have had the highs and lows of COP26 and seen the SFDR regulation come into effect, to name two big events related to sustainability. Clearly a lot has happened and changed in one year, and that is something we also focus on in our second Global Climate Survey.

At the time of writing, we are faced with the Russia-Ukraine conflict which first and foremost is a human tragedy on an unimaginable scale. The tragedy of this conflict is not a standalone nor isolated event. It will have an impact on the energy transition too. This shows that all events happening around the world are connected.

We have to recognize that the effects of climate change are also top-of-mind for us all, not just as investors but as citizens too. We know that the low-carbon transition is disruptive with impact on companies that can't keep up. However, at the same time, it's providing opportunities for those that can. With the transition involving a massive reallocation of resources, 2022 is a crucial year for global action. Climate risk increasingly forms an investment risk which we want to identify and rise up to.

For this reason, we conducted our Global Climate Survey for the second year in a row. Covering around 300 large investors across the globe, representing approximately USD 23.7 trillion in AUM, the survey has given us a wealth of information and feedback.

We all know the road ahead will be challenging for our climate and for climate investing. Data is still incomplete, industry-wide decarbonizing investment solutions must improve, and more stakeholders in society will still have to change direction towards real world impact strategies. And all the more so, it is inspiring that the survey unveils a significant mind shift of investors towards aiming to create positive impact. But this change shows that our industry recognizes the need and is willing to take this another step further. Even though we are not there yet, this is clearly a promising sign.

We hope you will gain much inspiration and in-depth insights from the trends we are observing in our latest survey and translate these into action. To Robeco, the findings are input for discussions with stakeholders and clients, because only in close cooperation with each other can we progress, accelerate innovation, and find investment opportunities and solutions.

Karin van Baardwijk,
Chief Executive Officer

Key findings

27% have made a public commitment to net zero carbon emissions by 2050.

This rises to

40% for European investors & **43%** for insurance companies.

73% say active ownership/ engagement is at the centre of, or a significant factor, in their investment policy today.

41% of investors say biodiversity is at the centre of, or a significant factor in, their investment policy today.

26% of investors are active owners in oil and gas companies, pushing for change and prepared to divest if there is insufficient progress.

70% are currently implementing thematic investing.

22% would consider it in the next 2-3 years.

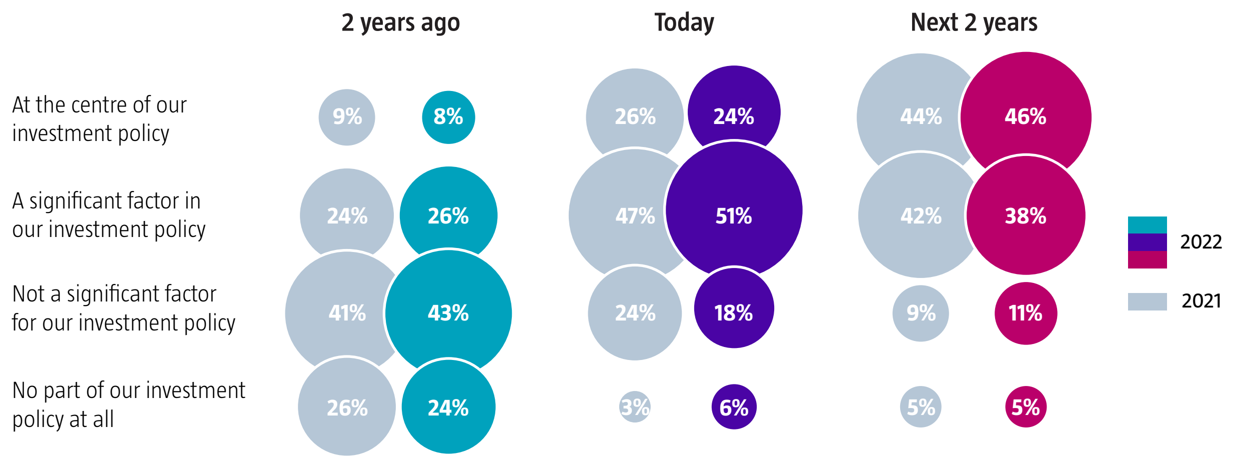
53% expect natural capital SDGs to be relevant to their investment approach in the next 2 years,

24% currently see natural capital SDGs (life below water, life on land and responsible consumption and production) as relevant to their investment approach today.

1. CLIMATE CHANGE HAS BECOME A KEY ISSUE FOR MOST INVESTORS

This year's results confirm that investors see climate change is one of the most important ESG issues they face. For approximately a quarter of investors (24%) say climate change is now at the centre of their investment policy (26% in 2021) and 51% say it is a significant factor (47% in 2021). And these numbers are set to increase; in the next two years, nearly half of investors (46%) say climate change will be at the centre of their investment policy (44% in 2021), while 38% say it will be a significant factor (42% in 2021).

Climate change continues to move towards the centre of investment policies



How would you describe the importance of climate change to your organisation's investment policy today, and in the next 2 years?

Data may not sum to 100% due to rounding

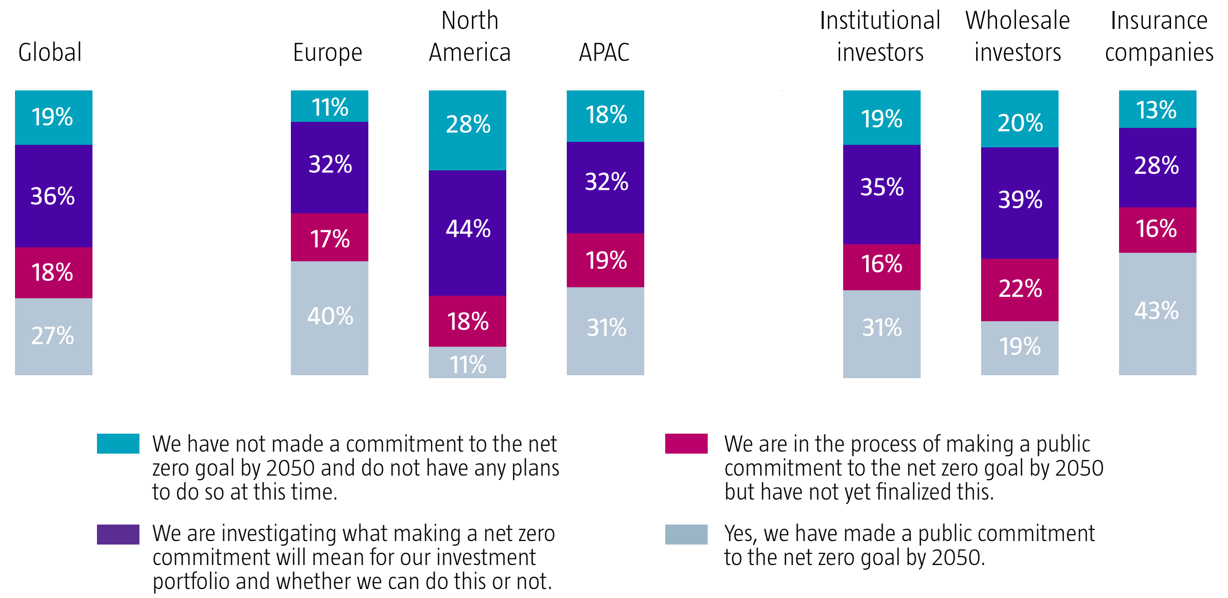
> **Sustainability and climate change is a core part of our strategy. Fundamentally, we are here to serve our customers. They want their money, when it is invested over multiple decades, to really have an impact. That is not just helping the environment, but also investing in a way that can bring about some of the technological changes and innovations that are required to accelerate the decarbonization agenda.**
>
> Michael Eakins, Chief Investment Officer and Group Executive Committee Member at Phoenix Group, UK

Net zero commitments move into the mainstream

Nearly half of the investors surveyed have either made a public commitment to achieving net zero greenhouse gas emissions from their investment portfolio by 2050 (27%) or are in the process of making this commitment (18%). Only 19% of investors have not made a commitment to net zero carbon emissions by 2050 and do not currently plan to do so.

North American investors (11%) lag those in Europe (40%) and Asia Pacific (31%) on making a public commitment to net zero emissions. However, a substantial number (44%) of North Americans are investigating what making a net zero commitment, leaving the door open to a future increase in this. Insurance companies (43%) are more likely to have made a public commitment to net zero, compared to other investment organizations.

Many are still investigating what net zero goal means for them



Has your organization made a public commitment to achieving net zero greenhouse gas (GHG) emissions from its investment portfolio by 2050, or is it in the process of doing so?
Data may not sum to 100% due to rounding

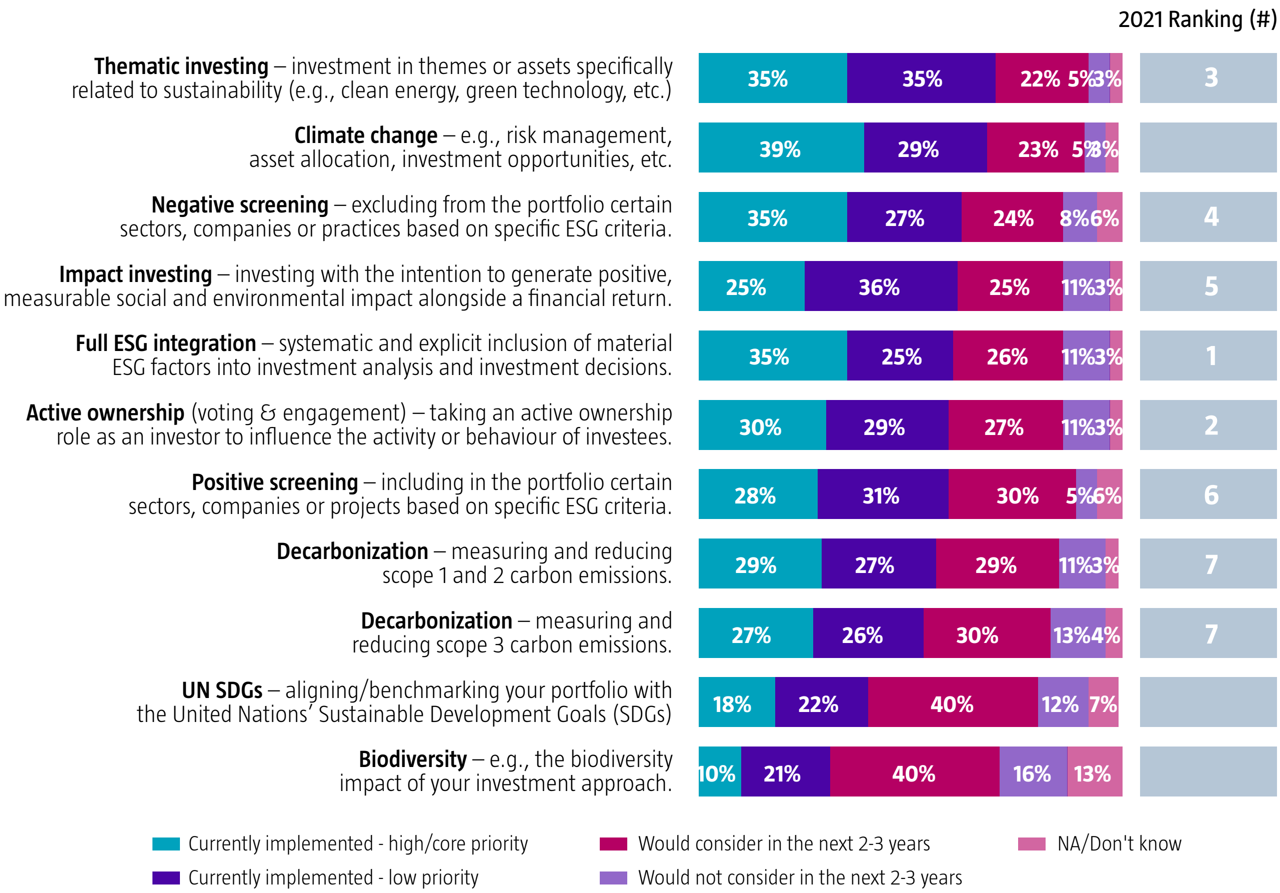
> **BNP Paribas has signed the net zero banking alliance. Our position, for more than 15 years now, is to bridge the gap between our clients impact expectations and the need for impact solutions financing. Proposing climate solutions has been one or our central focuses, as this topic has always been important for our clients interested in sustainable investments.**
>
> Eleonore Bedel, Global Head of Sustainable Investment at BNP Paribas Wealth Management
>
> **We need to work out what a fair transition is in emerging markets. We operate in 15 Asian and 8 African markets and we can't be too far ahead of them. We want to lead on net zero, but we also want to be aligned with the countries we operate in.**
>
> Stephan van Vliet, Chief Investment Officer, Prudential Corporation Asia

How climate change is shaping investment policies

One of the key findings this year is the adoption of thematic investing, which means investing around a theme related to sustainability, such as renewable energy production, by investors as part of their approach to ESG investing. Seventy percent of investors are either currently implementing thematic investing as a high or core priority (35%), while the same number are doing so as a low priority. Impact investing, or investing with positive ESG intentions and objectives, is also increasingly in use, with 25% saying this is being implemented as high or core priority.

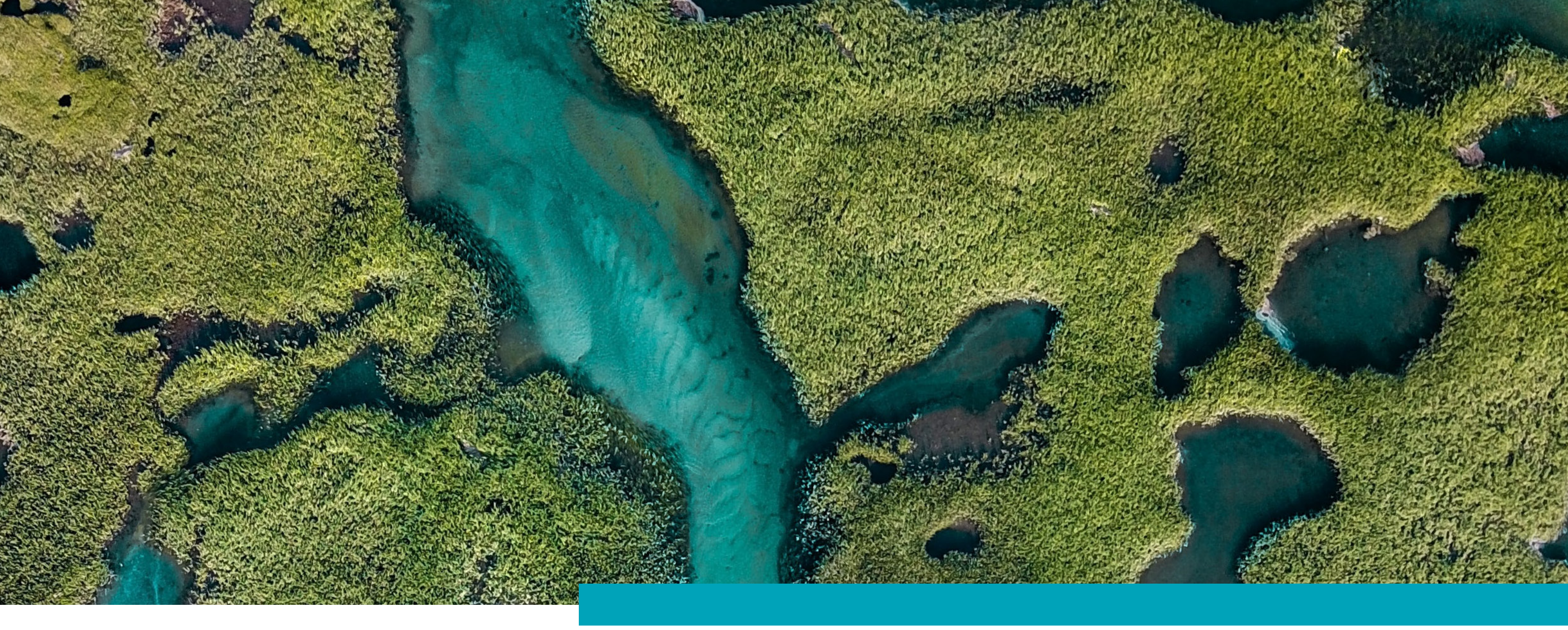
These results indicate how the availability of funds and strategies offering thematic investing and impact investing have increased. It is also notable that European and APAC investors are ahead of North American investors in adopting thematic investing. Impact investing is more widely used in Europe, compared to the other regions, reflecting the fact it is now starting to enter the investment mainstream there. One reason for this is that many investors now expect impact investing to provide returns, as well as having a positive impact. Another enabling factor here is that tools, such as the UN Sustainable Development Goals (SDGs), can help investors to target positive impacts through their investments, or with investing thematically.

Thematic investing is now widely used by investors



Which of the following ESG approaches/strategies, if any, do you/your organization use to incorporate sustainable investing into the investment process?

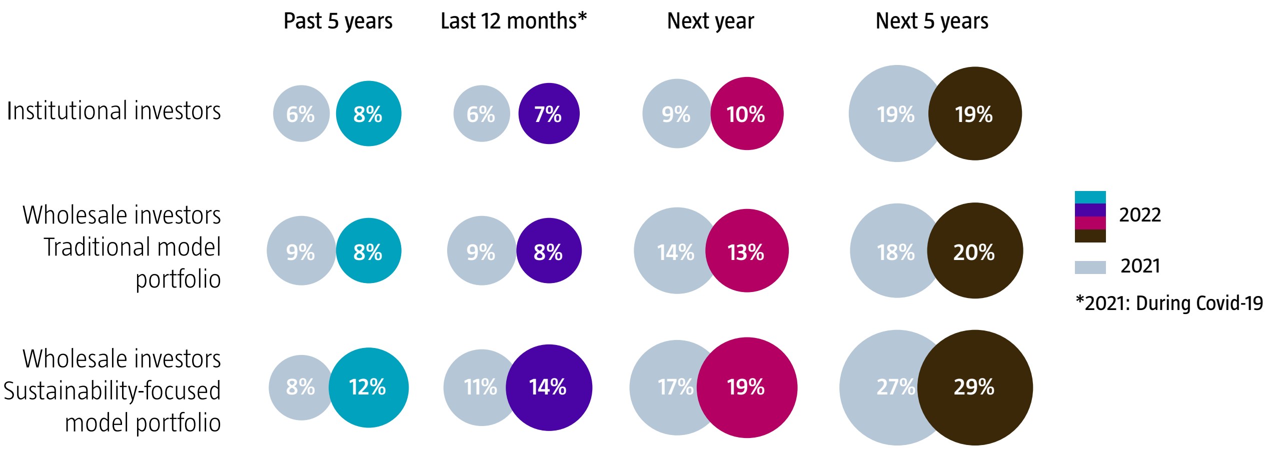
Data may not sum to 100% due to rounding



Investor to ramp up divestment from carbon-intensive assets

As seen last year, investors say an increasing proportion of their portfolios will be divested from carbon-intensive assets over the next few years. Both institutional and wholesale investors say they will divest around one-fifth of their portfolios in the next five years (this rises to 29% for wholesale investors' sustainability-focused model portfolios).

Investors' decarbonization plans remain on course



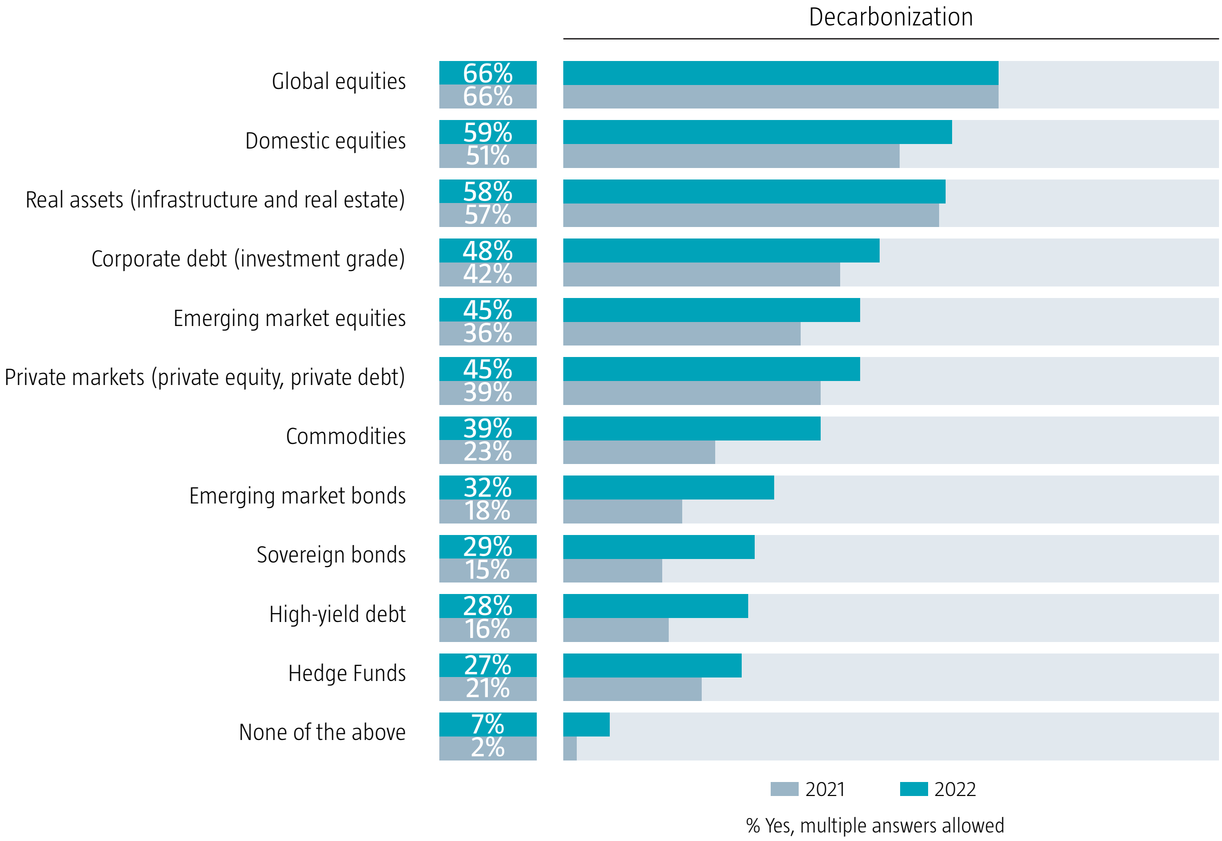
Please estimate the percentage of your overall portfolio you divested from carbon-intensive assets (decarbonization) in the past 5 years, during the last 12 months, and how much do you expect to divest over the next year and five years?

Global equities (chosen by 66% of investors) and domestic equities (59%) are the two most popular asset classes for investors when it comes to decarbonizing over the next one to two years, ahead of real assets (58%) and corporate debt (48%).

Both equities and corporate bonds are relatively large and liquid asset classes, making divestment easier for investors, if they feel investee companies are unable or unwilling to change for the better, from a climate change perspective. With real assets, such as infrastructure and real estate, investors will prefer to hold assets which are designed to be low-carbon emitters if they have a strong focus on decarbonization.

Investors are also widening the range of asset classes where they expect to focus on decarbonization in the next three years. For instance, 39% now see commodities as a focus for decarbonization in the next one to two years, up from 23% a year ago, and this pattern is repeated in other asset classes.

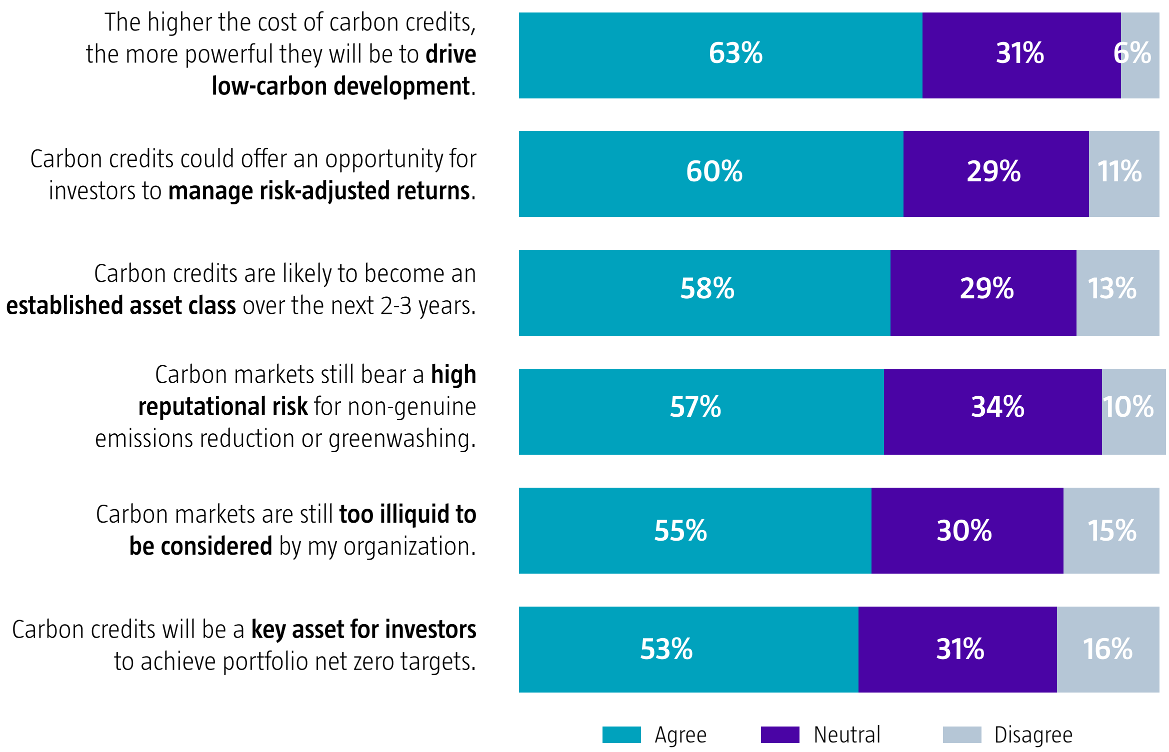
The decarbonization theme will be used in a increasing range of asset classes



Which of the following asset classes do you expect to focus decarbonization on as an investment theme in the next 1-2 years?

> **We are becoming a more active owner across all asset classes and in all parts of the capital structure. In equities, we have significantly increased our engagement as the ultimate asset owner with the asset managers who run mandates for us. Last year, we hired a dedicated head of stewardship. That is a seismic shift because we previously devolved stewardship to the asset managers.**
>
> Michael Eakins, Chief Investment Officer and Group Executive Committee Member at Phoenix Group, UK
>
> **With the shift towards a low-carbon economy, the PIC continues to focus on opportunities in innovative climate investments. But we are also looking at what a just transition means for South Africa and the African continent – incorporating considerations of the broader social impacts, predominantly employment, energy security and economic growth, along this transition. Furthermore, addressing the vulnerability of assets in terms of future climate projections is being equally considered.**
>
> Marc Coetzee, ESG Associate - Climate Specialist, Public Investment Corporation, South Africa
>
> **We want to work with others to develop emerging market green bonds and transition bonds, because further financing needs to take place. It can't just be about divesting from emerging markets. If these bonds are anchored to national pathways, they will be a net contributor to a just climate transition.**
>
> Liza Jansen, Head of Responsible Investment, Prudential plc

Carbon credits have a role in reducing carbon emissions



To what extent do you agree or disagree with the following statements about carbon credits?

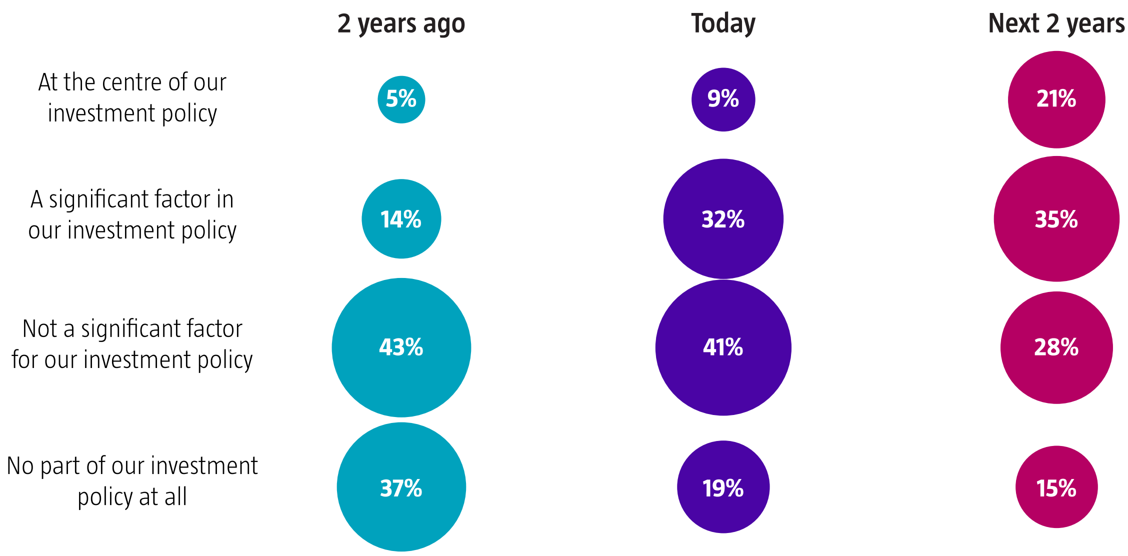
Asian investors are most likely to see the potential in carbon credits, with a higher proportion agreeing they offer an opportunity for investors to manage risk-adjusted returns (70%) and are likely to become an established asset class over the next two to three years (69%) and that they will be a key asset for investors to achieve portfolio net zero targets (57%). Among European investors, almost three-quarters (74%) agree that the higher the cost of carbon credits, the more powerful they will be to drive low-carbon development.

2. INVESTOR AWARENESS OF BIODIVERSITY IS RAPIDLY INCREASING

This year's research clearly demonstrates how investors are starting to take biodiversity into account as part of their investment approaches. This is logical, given the importance of tackling climate change to investors, because rising temperatures are a direct threat to biodiversity, or the variety of life found in the natural world in different ecosystems, from tropical rainforests to the polar regions. Limiting man-made global warming, as set out in the Paris Agreement, is vital to both protecting biodiversity and as part of a sustainable economic model for the future. In this sense, action on biodiversity and tackling climate change through decarbonization can be seen as two sides of the same coin.

Two years ago, only 19% of investors said that biodiversity was a significant factor, or at the centre, of their investment policy. This has doubled to 41% today and investors expect this figure to increase to 56%, in the next two years. For the investors and asset managers, tackling biodiversity loss will now be an important element within the sustainability agenda.

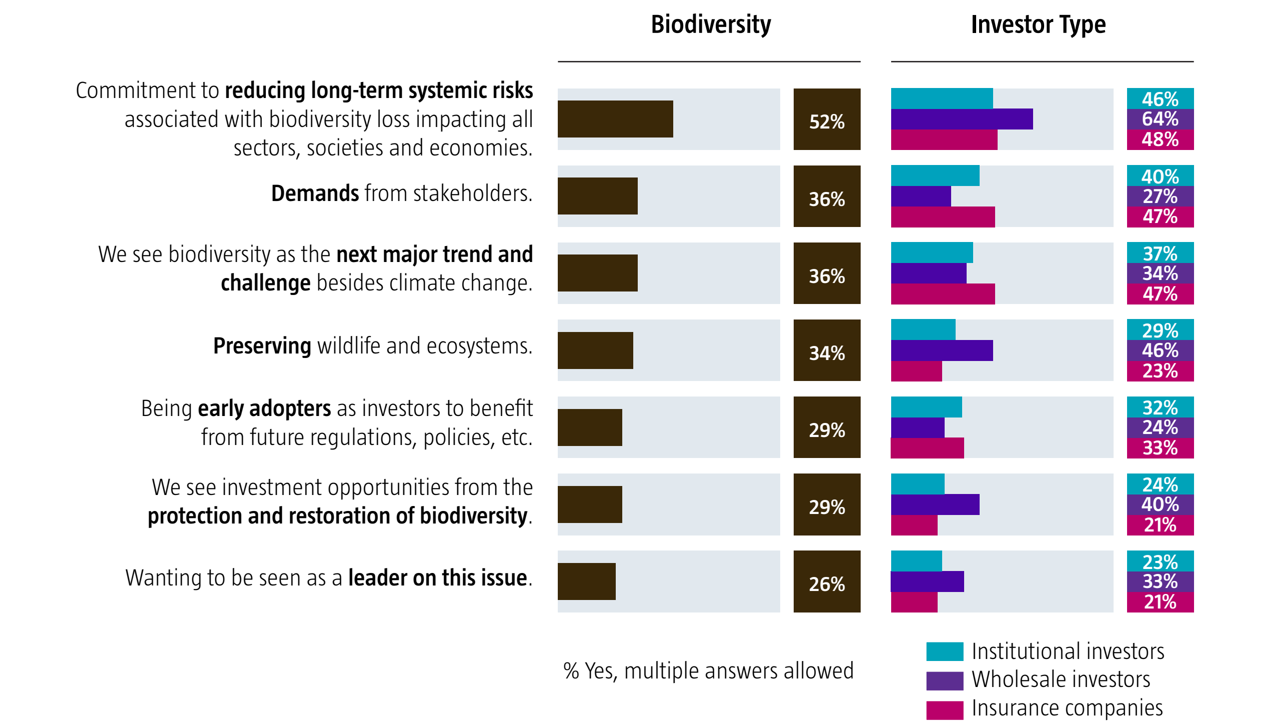
The increasing importance of biodiversity for investors



How would you describe the importance of biodiversity to your organization's investment policy 2 year ago, today and in the next 2 years?

Data may not sum to 100% due to rounding

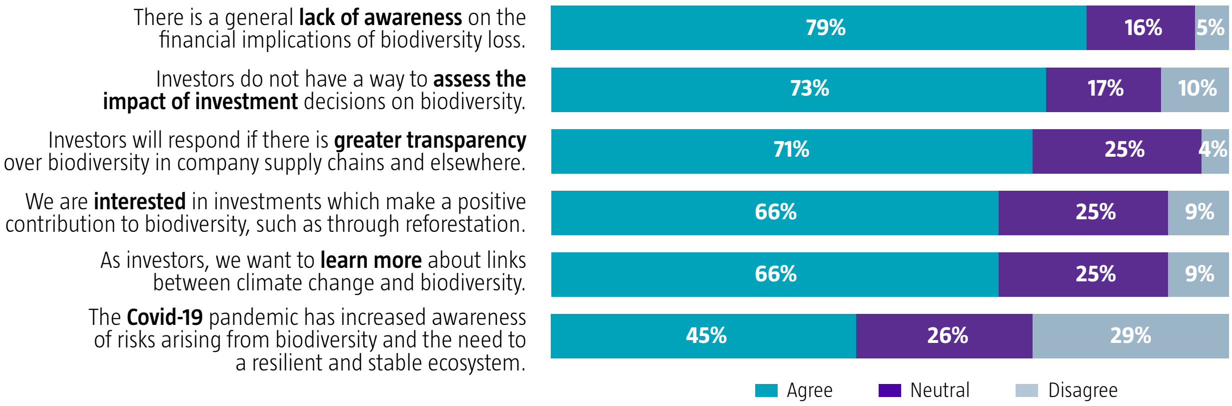
Reducing long-term systemic risks is the key motivator on biodiversity



What is motivating, or would motivate, your organization to take climate change, biodiversity and active ownership/ engagement into your analysis, as part of its investment strategy?

The biggest motivation for investors to take account of biodiversity as part of their investment analysis is a commitment to reducing long-term systemic risks associated by biodiversity loss, which impacts on all sectors, societies and economies. Over half (52%) of investors gave this as a motivation, ahead of 36% for both demands from stakeholders and seeing biodiversity as the next major trend and challenge besides climate change. Just over a third (34%) agree that preserving wildlife and ecosystems is a motivation to take account of biodiversity.

There is a lack of awareness on the financial implications of biodiversity loss



To what extent do you agree or disagree with the following statements about biodiversity from an investment perspective?

More than seven-in-ten investors agree that there is a general lack of awareness on the financial implications of biodiversity, that investors do not have a way to assess the impact of investment decisions on biodiversity and that they will respond to greater transparency over biodiversity in supply chains and elsewhere. These results show a general need for research data, ratings and company information biodiversity.

Demand for more knowledge and understanding on biodiversity is also shown by the finding that two-thirds (66%) of investors are interested in making a positive contribution to biodiversity and learning more about links between climate change and biodiversity. These results are relatively consistent by region, although European investors are slightly more likely to be in agreement with the statements.

In addition to these findings, 50% of investors cite a lack of data, reporting and ratings as one of the main obstacles to taking account of biodiversity at their organization. And 43% see a shortage of suitable investment products and strategies as an obstacle to taking account of biodiversity, while 46% say a lack of demand from end investors as an obstacle.

As distributors, we are scouting the market to find biodiversity-oriented products. We would love to have pure biodiversity products to offer our clients, but we have not found many. And we are aware that until there are good metrics and KPIs for assessing companies correctly on biodiversity and then products that use them, there could be 'biodiversity washing'.

Eleonore Bedel, Global head of Sustainable Investment at BNP Paribas Wealth Management

We recognise that protecting and restoring the planet's natural resources is an economic and environmental imperative, which presents both an exciting investment opportunity and a complex risk to manage. We are committed to working with others, with the objective of developing a framework through which we can identify nature-related risks and opportunities to incorporate into our strategic planning, risk management and investment decision-making process.

Michael Eakins, Chief Investment Officer and Group Executive Committee Member at Phoenix Group, UK

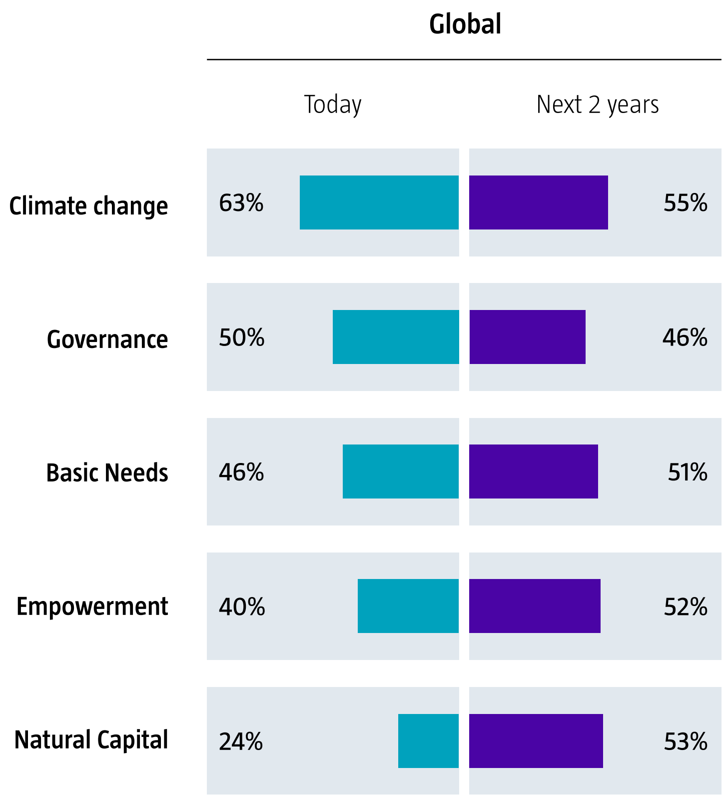
Palm oil is a very important topic within biodiversity for us. We engage with the producers, but we also need to convince the buyers to start demanding sustainable practices. The focus needs to be on the whole supply chain.

Liza Jansen, Head of Responsible Investment, Prudential plc

How investors plan to use biodiversity in their investment approach

While there may be a lack of information for investors on the interaction of their investment decisions with biodiversity loss, one way to overcome this is through investments which aim to have a positive impact on biodiversity. This could feed into the use of UN Sustainable Development Goals (SDGs); the number of investors saying that UN SDGs based on the concept of natural capital are relevant to their investment approach will more than double from 24% of investors now to 53% in the next two years, the biggest increase seen here in

Natural Capital SDGs to become more relevant for investment approaches



Climate change
SDG 13 - Climate action
SDG 7 - Affordable & clean energy

Governance
SDG 16 - Peace, justice & strong institutions
SDG 17 – Partnerships to achieve the goal

Basic Needs
SDG 1 - No poverty
SDG 2 - Zero hunger
SDG 3 - Good health & well-being
SDG 6 - Clean water & sanitation
SDG 11 - Sustainable cities & communities

Empowerment
SGD 4 - Quality education
SDG 5 - Gender equality
SDG 8 - Decent work & economic growth
SDG 10 - Reduced inequalities
SDG 9 - Industry, innovation & infrastructure

Natural Capital
SDG 14 - Life below water
SDG 15 - Life on land
SDG 12 - Responsible consumption & production

% Yes, multiple answers allowed

Which of the following UN SDGs do you see as relevant to your overall investment approach today, and which do you expect to be relevant to it in the next two years?

the use of SDGs. The concept of natural capital attempts to bridge the gap between traditional approaches to investment and economics and the financial consequences of biodiversity loss, as until now, economic activity exploiting the natural world has been rewarded by markets.

By using ideas such as natural capital, investors can identify investment opportunities which support biodiversity. Investors see several areas of biodiversity as offering attractive investment opportunities, including biotechnology (72%), food security and nutrition (63%), sustainable agribusiness (62%) and water-related activities (60%).

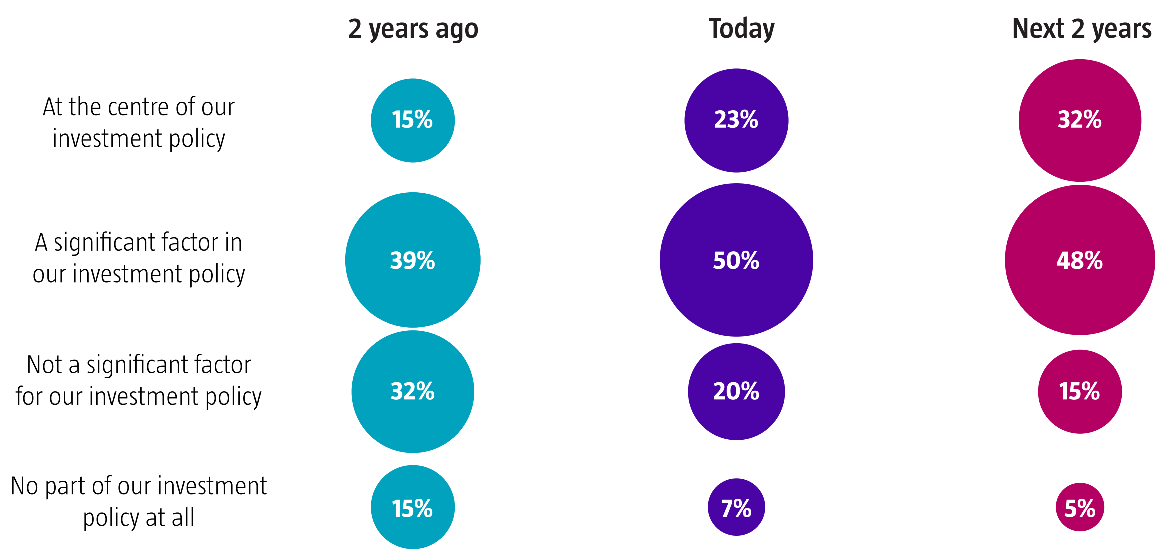
To implement these investment opportunities, expect a wide range of asset classes to use biodiversity as an investment theme. Global equities (43%) and domestic equities (36%) are the most likely to be seen as asset classes using biodiversity as an investment theme, ahead of corporate debt (30%) and private markets (also 30%).

3. INVESTORS TO BOOST ACTIVE OWNERSHIP AND ENGAGEMENT

If climate change and, to a slightly lesser extent, biodiversity are becoming significant and central to investors' investment policies, then active ownership and engagement is rising on the same tide, as investors use it to help them reach their goals on sustainability.

Active ownership and engagement has risen from being at the centre, or a significant factor, in 54% of investment policies two years ago, to 73% now and is expected to be at the centre, or a significant factor, in 80% of investment policies in the next two years. This trend is strongest among European investors, but it is also present in North America and Asia Pacific. Nine-in-ten European investors expect active ownership and engagement to be at the centre, or a significant factor, in their investment policies in two years, compared to 82% in Asia Pacific and 68% in North America. There is less variation between institutional investors and wholesale investors here; 80% of institutional investors expect active ownership and engagement to be significant or central to their investment policies in the next two years, as do 78% of wholesale investors. For insurance companies, the figure is 92%, showing their progress on this, as well as other sustainability issues.

Active ownership/engagement is becoming a significant or central issue



How would you describe the importance of active ownership/engagement to your organisation's investment policy today and in the next 2 years?

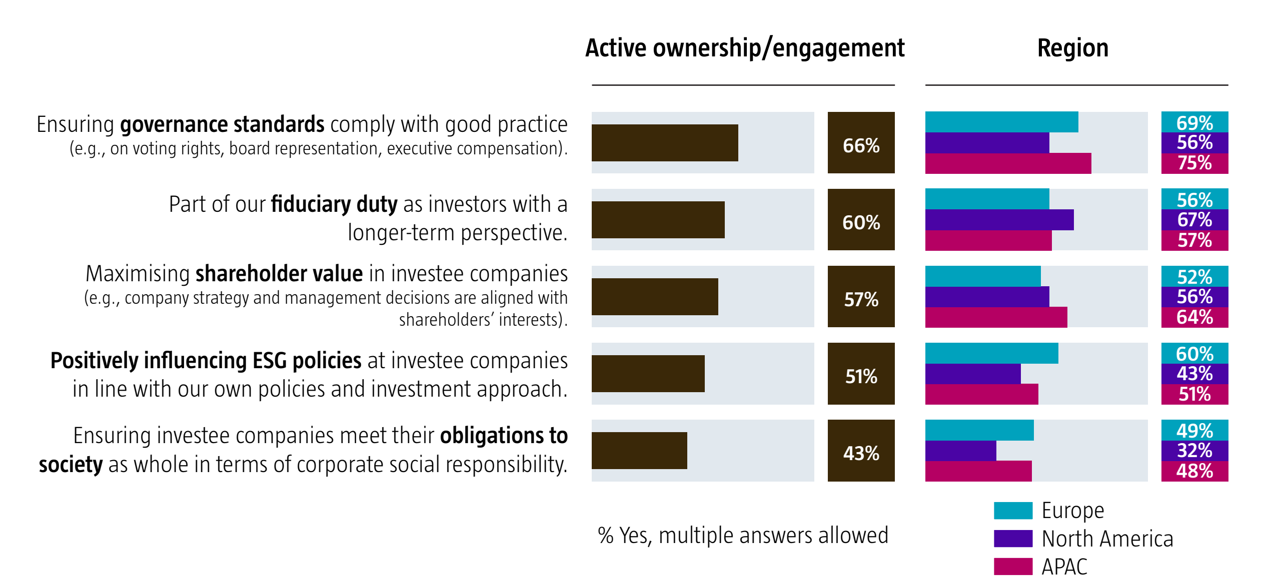
Data may not sum to 100% due to rounding

Investors are being driven to increase their focus on active ownership and engagement by a range of motivating factors. Overall, two-thirds (66%) give ensuring governance standards comply with good practice as a motivation, while six-in-ten say it is a part of their fiduciary duty as investors with a longer-term perspective, and nearly as many (57%) see it as part of maximising shareholder value in investee companies. These motivations are also core reasons for applying the 'G' or governance aspects of ESG investing and rank ahead of factors directly related to sustainability, such as positively influencing ESG policies and ensuring investee companies meet their obligations to society as a whole.

For Asian investors, governance standards (75%) and maximising shareholder value (64%) are key motivating factors here. North American investors are more likely to see active ownership and engagement as part of their fiduciary duty (67%), while for European investors, positively influencing ESG policies at investee companies (60%) is more important than in other regions.

For institutional and wholesale investors, the results here are similar, while insurance companies are more likely to be motivated by positively influencing ESG policies at investee companies (64%).

Investor motivations for active ownership and engagement



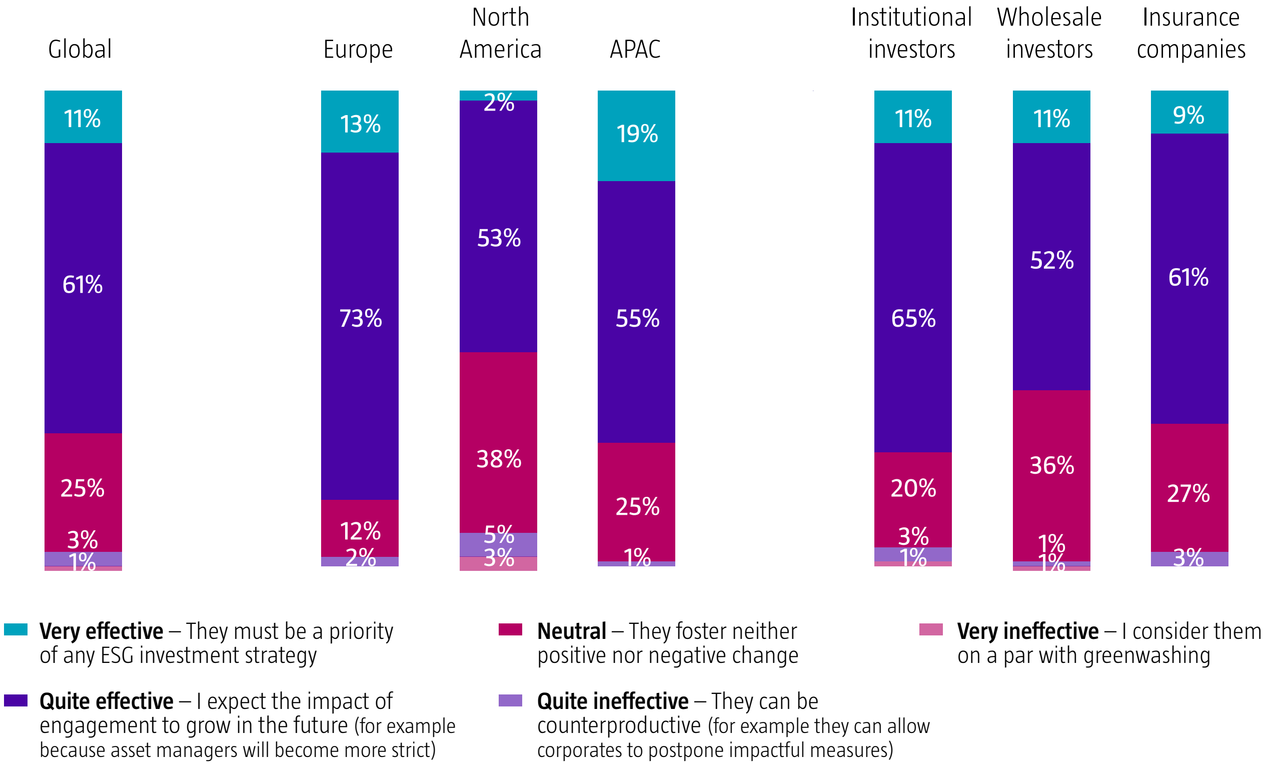
What is motivating, or would motivate, your organization to take active ownership/engagement into your analysis, as part of its investment strategy?

Active ownership and engagement in practice

According to our findings, almost six-in-ten (59%) are currently implementing active ownership, with voting and engagement, either as a high or low priority, as part of their process for incorporating sustainable investing into their investment process. A further 27% say they will consider it in the next two or three years.

While only a relatively small proportion (11%) of investors currently see engagement as being very effective in fostering change and progress on ESG policies at investee companies, a much larger number (61%) believe engagement is quite effective and that its impact will grow in future.

Investor motivations for active ownership and engagement



In your experience as an investor, do you consider the engagement strategies/practices as a successful tool in fostering change and progress on ESG policies at investee companies?

Data may not sum to 100% due to rounding

The PIC views direct engagement practices with companies as strategic and transformative levers and, in our experience, these strategies do yield results. Our approach is to continue engaging companies directly and purposefully to find solutions that satisfy ESG transformational requirements. PIC believes creating long-term value cannot be achieved at the expense of future generations, so ESG factors can't be ignored if we are to ensure a sustainable future. Companies have to understand, accept and commit to this to achieve the required transformational imperatives.

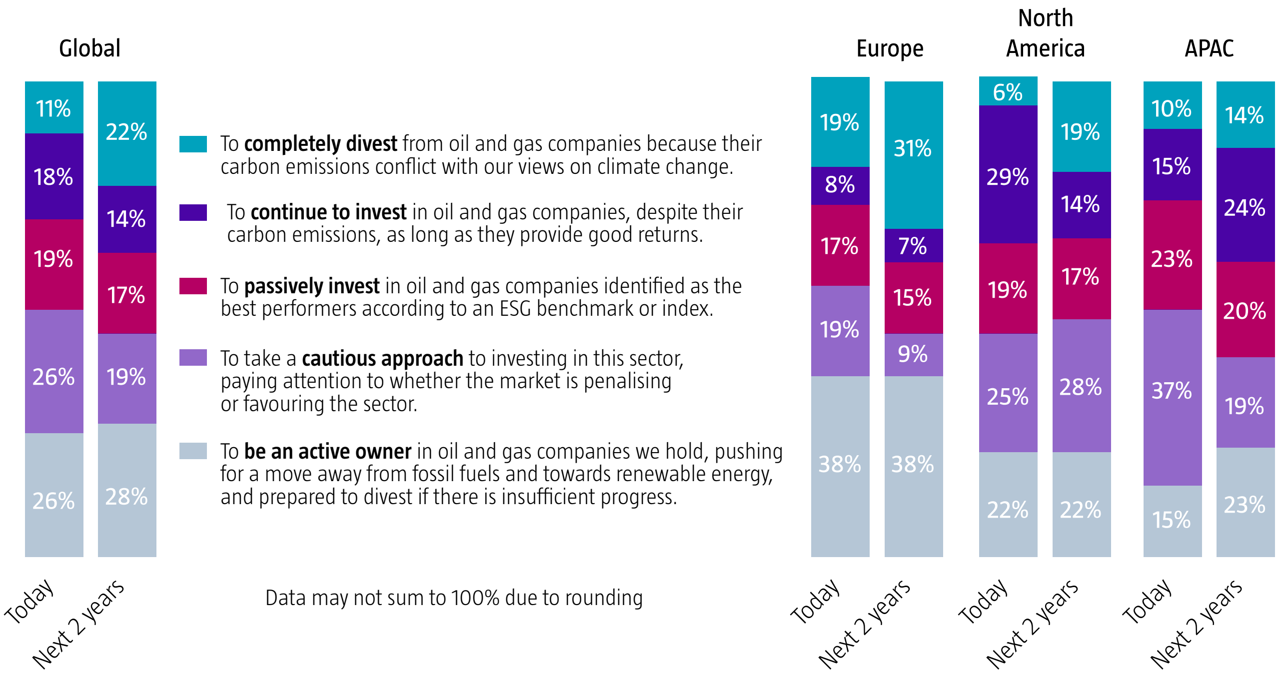
Rubeena Solomon, Executive Head – Investment Management, Public Investment Corporation, South Africa

We have always been very interested in engagement with companies. Over the years, we can really see an improvement in the ESG practices of companies thanks to all the gentle finger-pointing, and sometimes not so gentle finger-pointing, by asset managers. It is a way of showing companies what is important on the investor side. It is almost a way of advising them for free on what they should be doing.

Eleonore Bedel, Global head of Sustainable Investment at BNP Paribas Wealth Management

Taken together, these results show how active ownership and engagement is widely used as part of an approach to sustainable investing, on the basis it can be effective in bringing change at investee organisations. There is a strong argument that active ownership and engagement by investors seeking change on issues around sustainability needs backed up with a willingness to divest. If not, engagement can become ineffective and a source of frustration for investors, if investee companies fail to make sufficient progress on sustainability.

Active ownership at oil and gas companies

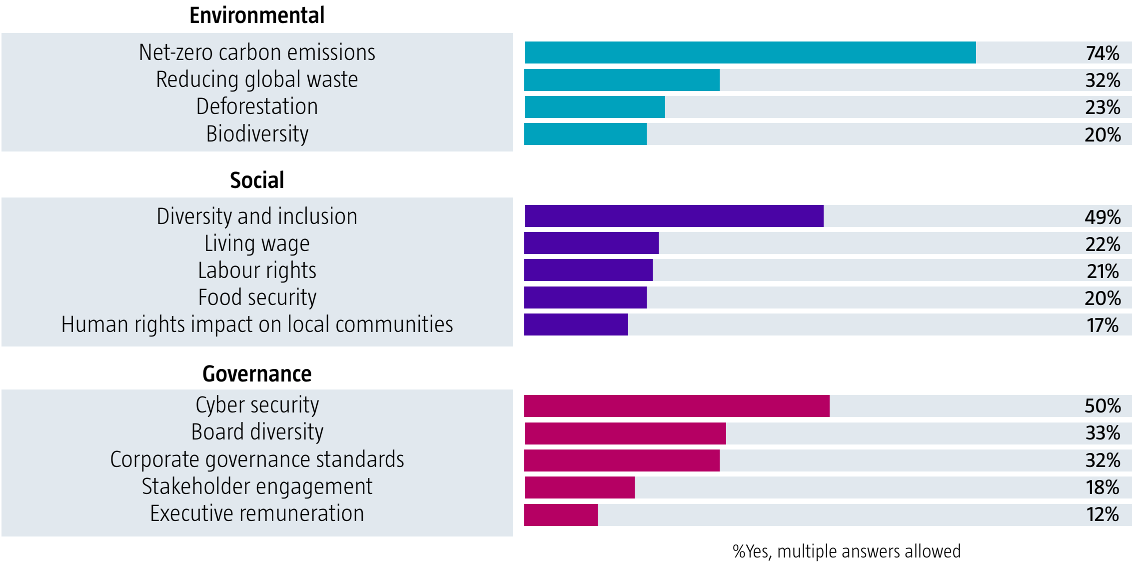


Which of the following is closest to your organization's investment approach to investing in oil and gas companies using fossil fuels today, and in the next 2 years?

Data may not sum to 100% due to rounding

> **We don't believe in blanket approach to all of our oil and gas holdings. Our head of stewardship will meet, along with our asset managers, some of the large oil and gas producers that we have debt and equity positions in. Our approach is to engage with those companies, to understand how they are changing their business to be more sustainable over the long-term, to help accelerate the decarbonized economy we all want to see.**
>
> Michael Eakins, Chief Investment Officer and Group Executive Committee Member at Phoenix Group

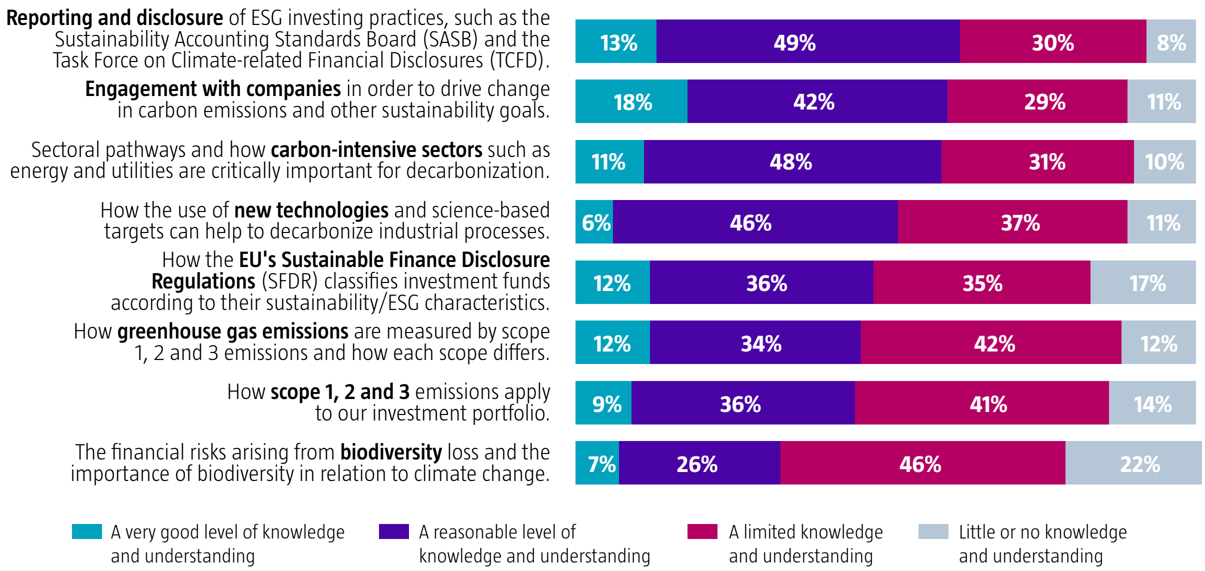
Net-zero carbon emissions is a critical engagement theme



Which of the following engagement themes/areas do you think will receive most focus among investors in the next 2-3 years?

While investors see active ownership and engagement on carbon emissions, among other issues, as a key issue if they are be successful in decarbonizing their portfolios, they are also aware that this is an area where they need to improve their expertise. Six-in-ten (60%) investors say that they have either reasonable or a very good level of knowledge and understanding on engagement with companies in order to drive change in carbon emissions and other sustainability goals. This leaves 40% of investors with either a limited, or little or no knowledge.

Investor knowledge and engagement on engagement and other topics?



How would you assess your/your organization's level of knowledge and understanding as investment decision-makers on the following topics?

Data may not sum to 100% due to rounding

It is also notable that many investors (46%) assess their knowledge and understanding of biodiversity as being limited, showing a need for more education, information and other resources on biodiversity.

How investors are moving ahead on climate change and biodiversity

For oil and gas, the divestment appetite has doubled and there is an increase in active ownership. How much of this is a function of responsible investment and how much is it a response to risk-return considerations? This is a particularly interesting question, because energy stocks were the best performing stocks last year. That makes me think it is more related to responsible investment rather than risk-return consideration. For me, this is a highlight of the survey because this investor sentiment goes against recent market returns.

Clearly, biodiversity is top of mind for a lot of investors and almost on par with climate change in terms of its urgency and awareness. Why is it now so important? I think it is because of the climate change discussion; we are now so aware of the physical impacts of climate change – we feel nature speak to us. Previously, climate change was a discussion about carbon emissions and mitigation. That has really changed in the last year, we are now acutely aware of how nature can strike back.

Investors are aware of the risks to biodiversity, and they understand it has economic implications. Much of the world's economy is critically dependent on healthy ecosystems and people understand that. But to translate it into financial risk and discounted cash flows at issuer level, that is where the problem sits. That's the real challenge with biodiversity. With climate change, it's a bit easier because you have the carbon footprint. We all know the limitations of carbon footprints but at least it allows you to link a company to climate change.

Lucian Peppelenbos, Climate Strategist, Robeco

Conclusion

As the global climate crisis becomes more urgent, investors around the world are moving decarbonization, biodiversity and active ownership to a more significant, if not central, position in their investment portfolios. This is clearly shown in the Global Climate Survey this year, which expands on the findings of the first survey, undertaken in 2021. This year's survey finds that, besides reducing the carbon intensity of their investments, Investors also realize that maintaining biodiversity is also a necessity to preserve life and well-being on earth. In both cases, being an active owner and engaging with investee companies is vital for investors to have a positive real world impact.

One of this year's key findings is the rise in the importance to investors of thematic investing, climate change strategies and also impact investing. This shows that investors are no longer content to simply integrate ESG criteria into an investment approach, in order to avoid the worst effects and risks of poor ESG practices. Investors want to see that their investments make a positive difference and help supporting the transition to a more sustainable economic model. Thematic investing in, say, renewable energy, can help investors have a positive impact, while also meeting their risk and return expectations. Taking more account of the real world impact of investment strategies can therefore be seen as a natural accompaniment to other steps taken by investors to tackle climate change, such as making a formal commitment to net zero carbon emissions by 2050.

On biodiversity, we can see that investors currently face a challenge of implementation. This is because the financial implications of biodiversity loss are rarely measured, making it difficult for investors to take action. The use of thematic investing and impact investing is one way to address this. Another one is to make use of the UN Sustainable Development Goals that relate to biodiversity, which is happening according to our findings. Another important step, as highlighted by the report, is the use of active ownership and engagement by investors. Institutional investors have an influential role as equity owners or debt holders in many companies. If engagement is to be effective, it needs to be 'engagement with teeth' as it has been described. This means being ready to divest if there is insufficient progress with investee companies. Here, we can see increased willingness amongst investors to divest, which should help make engagement more effective.

We trust that this survey sheds light on how institutional investors view some of the key issues around decarbonization, biodiversity and active ownership and engagement. Progress is being made, but much still needs to be done. We hope that this year's survey helps both asset owners and asset managers by showing how the investment industry is starting to play its role in tackling climate change.

About Robeco

Robeco is a pure-play international asset manager founded in 1929 with headquarters in Rotterdam, the Netherlands, and 16 offices worldwide. A global leader in sustainable investing since 1995, its integration of sustainable as well as fundamental and quantitative research enables the company to offer institutional and private investors an extensive selection of active investment strategies, for a broad range of asset classes. As at 31 December 2021, Robeco had EUR 203 billion (USD 231 billion) in assets under management, of which EUR 195 billion (USD 222 billion) is committed to ESG integration.

Important information

ROBECO
The Investment Engineers

Contact

Robeco
P.O. Box 973
3000 AZ Rotterdam
The Netherlands

T +31 10 224 1 224
I www.robeco.com

1448-03'22