

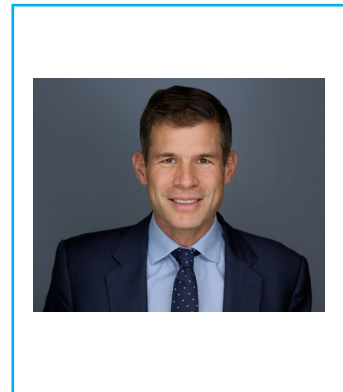
CANDIDATE STATEMENT, BIOGRAPHY, SIGNATORY, AND COMPARATIVE INFORMATION FORM

Full legal name: Wilhelm Mohn

Job title: Global Head of Active Ownership

Signatory organisation name: Norwegian Government Pension
Fund Global (Norwegian Ministry of Finance and Norges Bank
Investment Management)

Signatory organisation(s) seconding your candidacy: Canada
Pension Plan Investment Board



CANDIDATE STATEMENT

I am thrilled to seek re-election to the PRI board and motivated to continue contributing to responsible investment as the Principles approach their third decade. I aspire to serve as an engaged, approachable board member, using my experience to benefit signatories and our organisation.

Through my board experience, including on the Finance, Audit and Risk and the People and Culture Committees, I have gained insights into PRI's operations and path forward. I have been privileged to contribute to PRI's strategy and the value offered to our diverse signatories.

Representing Norges Bank, a founding signatory, I am proud of our commitment to the six Principles. My vision for PRI is that of a strong, asset-owner led coalition – a 'big tent' – retaining and welcoming signatories of varied types, sizes, and geographies, united in advancing responsible investment (RI). Extending PRI's global reach, not least in emerging markets, is a key ambition.

RI is at a juncture, with a world facing serious challenges, but also offering significant opportunities. This environment underscores the importance of grounding RI in sound principles, centred around long-term value creation and effective risk management. The economic motivation for RI is clear.

My work involves engagement with standard setters, companies and experts in governance and sustainability, as well as civil society. I lead teams in Asia, Europe and North America. PRI's convening power - bringing signatories together for practice sharing - is invaluable. As board member, I aim to foster engagement with signatories globally on sustainable outcomes and long-term value creation.

It is important that diverse signatory views are heard by the board. A focus of mine has been the revision of PRI reporting. In line with signatory input, reporting must serve a clear purpose, avoid unnecessary burdens, and align with other frameworks, facilitating a supportive global policy environment for PRI's mission. We are developing an improved, relevant, and simplified reporting model that supports signatory progression while maintaining accountability to the Principles.

Since 2006, the world and PRI have changed, with the last three years intensifying our focus and responding to new challenges. Our new strategy will give clear direction. Now, PRI will work on implementing this strategy while looking ahead to the future of RI. With practical experience and an ear to the ground, I aim contribute as PRI heads into the next decade of RI – with ambitions and relevance matching the challenges we face. I hope for your support.

BIOGRAPHY

I am an economist with a strong interest in sustainability. As Global Head of Active Ownership at Norges Bank Investment Management (NBIM), I lead teams handling policy engagement, stewardship, voting and ESG analytics. My responsibilities include the fund's governance and sustainability principles, making data and analysis available for our portfolio managers, the fund's climate action plan, company interaction and responsible investment reporting.

Contributing to global standards and practice development is an important focus of my work. I regularly speak at public events on stewardship, sustainable finance and responsible business conduct. I have experience from many advisory groups and committees, led by international organisations such as OECD, IFSWF, PRI and WEF, and in secretariats of Norwegian public committees.

I have been involved in the development and operationalisation of the responsible investment strategy of the fund since 2009, both at NBIM and the Norwegian Ministry of Finance. I have previously also worked at Storebrand ASA, including as a trainee portfolio manager covering banks during the financial crisis. My experience spans economics, asset management and insurance.

I aim to be knowledge based, I appreciate ambiguity and I enjoy learning. I value people and people development, and impressive individuals motivate me. I believe in continuous improvement and I have a fundamental belief in change and in challenging assumptions. I bring these interests and this approach to the PRI board discussions.

I hold an MPhil in Economics from the University of Oxford. In my studies, I focussed on financial economics, economic history, development, and environmental economics. My thesis looked at companies' green performance and economic returns - at that time a new field in economics. More recently, I have been lucky enough to engage with leading finance scholars on topics like climate change and governance through research grants provided by NBIM.

SIGNATORY ORGANISATION INFORMATION

Norges Bank manages the Government Pension Fund Global. The fund is owned by the Norwegian people. The Ministry of Finance sets the overall investment strategy and any major changes to this strategy require the approval of the Norwegian parliament. Long-term management of the fund ensures that current and future generations of Norwegians can benefit from the nation's wealth.

The fund invests globally, with total assets of NOK 17,719 billion as of Q1 2024. The objective of the fund is to obtain the highest possible return and to manage the investment portfolio responsibly, as laid out in the investment mandate. The fund invests in listed equities, bonds, unlisted real estate and unlisted renewable infrastructure. 72.8% of the fund was invested in listed equities at year end 2023. The fund's investments spanned 72 countries and 439 currencies. About 52% of the fund was invested in North America, 29% in Europe, 17% in Asia-Pacific, 1% in Latin America, 0.5% in the Middle East and 0.3% in Africa. The fund invested in 8,859 companies, with an average holding in the world's listed companies of 1.5% at the end of the year.

Responsible investment is an integral part of fund management. The fund is a founding PRI signatory. The fund's framework for responsible investment has been developed over 20 years. The fund's long-term return depends on sustainable economic, environmental, and social development, and well-functioning, legitimate and efficient markets. The long-term goal for the responsible investment activities of the fund is that the companies in the portfolio have operations compatible with global net zero emissions in accordance with the Paris Agreement. Certain companies are excluded from the fund based on ethical criteria and an independent assessment. Extensive reporting, an informative website and high media availability ensure a high transparency about the management of the fund.

COMPARATIVE CANDIDATE INFORMATION

As part of the commitment to strengthen the rigour and accountability of the election process, the PRI is providing guidance and information to candidates and signatories in advance of their vote.

The Board should have the appropriate balance of skills, diversity, experience, independence, and knowledge of the organisation to enable it to discharge its duties and responsibilities effectively. This necessary diversity encompasses a sufficient mix of relevant skills, competence, and diversity of perspectives. It may include but is not limited to: geographical diversity of signatory representation to bring regional knowledge and perspectives to the board; diversity of geographical origin, ethnicity, language and culture, and also gender diversity.

The Board needs to be appropriately representative of the diversity of the PRI signatories in order to generate effective debate and discussion around the key issues that the board considers, and to deliver the broadly founded leadership that the initiative requires. The PRI is a global organisation, and aims for global representation on its board, particularly within the asset owner positions.

The PRI Board is encouraging:

- candidates with governance skills and demonstrated leadership in responsible investment;
- global representation and expertise to enable the Board to appropriately represent the diverse signatory base.

Candidates are asked to elaborate leadership and governance experience, and demonstrated leadership in responsible investment, in their candidate statement. This information as well as information on the nominating signatory, the candidate biography, statement, and candidate video will enable the signatory electorate to easily compare the skills, experience, and diversity of the respective candidates.

SPECIFIC EXPERTISE

LEADERSHIP AND GOVERNANCE EXPERIENCE *(300 words maximum)*

- PRI Board Member 2021-2024. Chair of Finance, Audit Risk Committee. Member of People and Culture committee, Reporting and Assessment committee (2021-2023) and Progression and Accountability Oversight Committee (2024-present)
- Global Head of Active Ownership at Norges Bank Investment Management. Leading a department of around 35 people, spread across 5 teams in Europe, North America and Asia.
- Previously Head of Sustainability at NBIM (from 2016). Established the team, defined its operational remit and put in place associated processes.
- Representing NBIM from 2014 and, before that, the Norwegian Ministry of Finance from 2009, in various external contexts, committees and initiatives (e.g. with OECD, PRI, TPI, Shift and ISSB). Regularly speaking about responsible investment and governance at a high, global level.
- Part of the core group setting up NORSIF in 2012 (i.e. formulating its governing documents).
- Represented Ministry of Finance on committees of the International Forum for Sovereign Wealth Fund (IFSWF) from 2011-2014. Part of the working group setting up the Secretariat.
- Held management positions at Storebrand ASA (2008-09) (member of the Leader Group and working on digital business development, compliance and operational risk at Storebrand Skade, a P&C insurance start-up).

GENERAL

DEMONSTRATED LEADERSHIP WITHIN RESPONSIBLE INVESTMENT, ESG EXPERTISE AND OTHER EXPERIENCE RELEVANT TO THE LONG-TERM SUCCESS OF THE PRI *(300 words maximum)*

Leading NBIM's ownership and responsible investment efforts, with global reach and recognition.

Oversee NBIM's reporting and publications on responsible investment, which are recognised for thought leadership, innovation and transparency.

Wide-ranging strategic and operational experience within responsible investment, sustainable finance and responsible business conduct, including participation in committees and initiatives since 2009.

Selected examples below:

- Member of ISSB, previously SASB, Investment Advisory Group (2018 onwards), Transition Pathway Initiative Steering Committee (2019-2022) and Shift's Valuing Respect Project International Advisory Group (2017-2020).
- Member of the Secretariat of the Norwegian Public Committee Report "Values and Responsibility — The Ethical Framework for the Norwegian Government Pension Fund Global" (2019-2020).
- Contributed to drafting the One Planet Sovereign Wealth Fund Climate Risk Framework (2017).
- Part of the OECD advisory group drafting "Responsible business conduct for institutional investors, key considerations for due diligence under the OECD Guidelines for Multinational Enterprises" (2016-17).
- Secretary for the external Norwegian Expert Group report "Fossil-fuel investments in the Norwegian government pension fund global: Addressing climate issues through exclusion and active ownership" (2014).
- Working group member for WEF report "Accelerating the Transition towards Sustainable Investing" (2011) and Tomorrow's Company report "Tomorrow's value, achieving long-term financial returns, a guide for pension fund trustees" (2012).
- Coordinated the Norwegian Ministry of Finance's work on responsible investment for the fund (2012-2014).
- Worked on the implementation of changes to the Government Pension Fund Global's mandate and guidelines for exclusion of companies in 2009, following a public consultation.
- Master's thesis "Green and profitable? The potential returns to good environmental management", Oxford University (2006).

EXECUTIVE EMPLOYEE INFORMATION

If an applicant is an executive employee of a signatory in a role where his or her immediate line manager is a CEO, CIO or most senior investment professional, they must provide a brief job description (*100 words maximum*) and indicate the number of years employed in an executive position.

Job description:

I report to the Chief Governance and Compliance Officer (CGCO), an “equivalent top officer” for the purposes of the eligibility criteria.

As Global Head of Active Ownership, I am responsible for the development and implementation of Norges Bank Investment Management’s ownership work, policy engagement, responsible investment principles and responsible investment reporting. I also play a central role in the overall coordination of NBIM’s responsible investment practices and oversee NBIM’s climate action plan. I also have responsibility for peer initiatives and civil society interaction and the coordination of our work with the external Council on Ethics.

Number of years employed in an executive position:

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Please tick if you accept the [PRI's privacy policy](#).