



**GREENING  
FINANCE  
PRIZE**



## ANNUAL GREENING FINANCE PRIZE - OXFORD UNIVERSITY ANNOUNCES WINNERS

**Strictly embargoed until 00.01 (UK time) on Oct 2<sup>nd</sup>, 2024**

Wednesday, October 2<sup>nd</sup> - The University of Oxford has announced the winners of the 'Insight Investment – University of Oxford Prize for Greening Finance', the preeminent prize for this important area of research and practice.

The winners were announced at the *World Forum on Enterprise & the Environment 2024*, Oxford University's flagship event on enterprise and the environment. The annual Greening Finance Prize (the 'Prize'), established through a generous endowment provided by Insight Investment, a £663bn<sup>1</sup> global asset and risk manager, recognises two categories:

- **Outstanding Service** - the individuals or not-for-profit organisations who have provided outstanding support for the furtherance of sustainable finance.

2024 winner:

**Emmanuel Faber**, *Chair of the International Sustainability Standards Board, and formerly the Chair and Chief Executive Officer of Danone.*

- **Outstanding Research** - that helps society better understand how environmental change influences finance and investment, and how economic and financial systems can contribute to achieving global environmental sustainability.

2024 winner:

**Professor Rob Bauer**, *Professor of Finance (Chair of Institutional Investors) at Maastricht University and holder of the Elverding Chair on Sustainable Business, Culture and Corporate Regulation.*

Please see notes to editors for further details of the work that was recognised.

Emmanuel Faber said: "I am grateful to the University of Oxford's Sustainable Finance Group for recognising how sustainability is at the core of a well-functioning economy. My experience with the incredible people at Danone showed how much leadership is a collective dynamic.

"I am honoured to accept this award on behalf of the many brilliant colleagues at the IFRS Foundation, our partners and the broader ecosystem - who are working to bring transparency on value chains and time horizons that are critical for urgently-needed more resilient economics.

"Since the ISSB was created at COP26, jurisdictions accounting for around 55% of global gross domestic product have started to introduce ISSB Standards in their regulatory frameworks. More are coming. They will future-proof capital markets and the economy they support."

Professor Bauer said: "I am truly humbled and deeply honoured to receive this prestigious award. It is a testament to the hard work and dedication of everyone involved, including co-authors and partners in the pension and investment world. Hence, I share this recognition with those who inspired and supported me throughout the years. It motivates me to keep striving for a meaningful impact in our field."



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Abdallah Nauphal, Chief Executive Officer of Insight Investment, said: “While sustainability practices have evolved to become a significant consideration in long-term investment decision making, research linking finance and sustainability topics is still in its infancy. To better understand how decisions made by the investment industry are likely to influence the financial and environmental outcomes of tomorrow, investors need research incorporating rigorous financial analysis. The research prize recognises quality academic work but also highlights the urgent need for closer collaboration between investors and academics to provide evidence that can increase the resilience of the financial system.”

Dr Ben Caldecott, Chair of the Prize Panel and the founding Director of the Oxford Sustainable Finance Group at the University of Oxford, said: “The winners have not only advanced our understanding of how environmental challenges intersect with finance but also offered practical solutions that will shape more resilient and sustainable financial systems. At a time when the world faces unprecedented environmental and economic challenges, recognising and supporting such ground-breaking research and leadership is critical. I am deeply inspired by the contributions of all the recipients and excited to see how their work will influence the future of finance.”

Ends

#### **NOTES TO EDITORS**

- To arrange an interview with Emmanuel Faber, contact: Mark Byatt, [mbyatt@ifrs.org](mailto:mbyatt@ifrs.org) +44 (0)7778 223127
- To arrange an interview with Professor Rob Bauer, contact Kendra Valck, [k.valck@maastrichtuniversity.nl](mailto:k.valck@maastrichtuniversity.nl)
- For further questions about the Prize, please contact Dr Ben Caldecott ([ben.caldecott@smithschool.ox.ac.uk](mailto:ben.caldecott@smithschool.ox.ac.uk)) or Lucy Erickson, Head of Communications ([lucy.erickson@smithschool.ox.ac.uk](mailto:lucy.erickson@smithschool.ox.ac.uk) +44 (0)7587 187429
- For questions directed at Insight Investment, please contact [Jonathan.Hodgkinson@InsightInvestment.com](mailto:Jonathan.Hodgkinson@InsightInvestment.com) T: +44 20 4570 1510 or [Lisa.McHugh@InsightInvestment.com](mailto:Lisa.McHugh@InsightInvestment.com) +44 (0)20 4570 1641
- Further details of the Prize can be found [here](#).
- The 2023 winners release can be found [here](#)



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## PRIZE CITATIONS

### Outstanding Service

**Prize citation:** The Outstanding Service Category of the Insight Investment - University of Oxford Prize for Greening Finance is awarded to **Emmanuel Faber** for his exceptional leadership in advancing sustainability in the corporate world and his pivotal role in developing global sustainability disclosure standards. As the Chair of the International Sustainability Standards Board (ISSB), Mr. Faber has been instrumental in creating a comprehensive global baseline of sustainability disclosures for capital markets. His work has been crucial in harmonising and elevating sustainability reporting practices worldwide, providing investors with consistent, comparable, and reliable information on companies' sustainability-related risks and opportunities. Prior to his role at the ISSB, as the former Chair and CEO of Danone, Mr. Faber demonstrated how large, listed corporations can integrate sustainability into their core business strategies, pioneering innovative approaches to future-proofing economics. Throughout the years, he has shown his unwavering commitment to sustainable business practices and his ability to drive systemic change. Mr. Faber's visionary leadership continues to inspire and guide the financial sector towards a more sustainable and resilient future.

### Outstanding Research

The Outstanding Research Category of the Insight Investment - University of Oxford Prize for Greening Finance is awarded to **Professor Rob Bauer** for his ground-breaking work in sustainable finance and responsible investing particularly applied to pension funds. His influential studies on institutional investors' engagement with companies on sustainability issues have provided crucial insights into the effectiveness of shareholder activism in promoting corporate sustainability. His work on sustainability preferences in investments demonstrated to practitioners how clients' or beneficiaries' social and environmental values can be better understood and incorporated into investment decisions, enhancing both performance and alignment with stakeholder expectations.

Professor Bauer's work on the financial performance of socially responsible investment strategies has been instrumental in challenging misconceptions and providing empirical evidence on the relationship between sustainability and financial returns. As the Director of the European Centre for Sustainable Finance at Maastricht University, he has fostered collaboration between academia and industry, translating research insights into practical applications for sustainable investing. Professor Bauer's commitment to rigorous empirical methods and his ability to bridge theory and practice have made him a leading voice in shaping the future of sustainable finance research and education.



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## **FURTHER INFORMATION**

### **Nominations**

Oxford University worked with nominating partner organisations, selected based on their expertise and networks. The organisations played a key role in ensuring nominations were of a high calibre and reflected the international scope of the Prize. They included:

- Carbon Disclosure Project (CDP)
- Ceres
- CFA Institute
- European Leveraged Finance Association (ELFA)
- Glasgow Financial Alliance for Net Zero (GFANZ)
- Global Research Alliance for Sustainable Finance and Investment
- Green Finance Institute
- International Capital Market Association (ICMA)
- Impact Investing Institute
- The Network of Central Banks and Supervisors for Greening the Financial System (NGFS)
- The Investment Association
- One Planet Sovereign Wealth Fund Initiative (OPSWF)
- Science-based Targets Initiative (SBTI)
- UK Sustainable Investment and Finance Association (UKSIF)
- UN Environment Programme Finance Initiative (UNEP FI)
- UN Principles for Responsible Investment (UN PRI)

### **Prizes and judging**

Prize money of up to £50,000 is available annually across the Prize categories, split at the discretion of Oxford University. The Prize is only open to individuals and not-for-profit organisations.

A panel chaired by Dr Ben Caldecott, Director of the Oxford Sustainable Finance Group, reviewed the nominations and awarded the prize. The judges for 2024 were:

- Andrew Clare, Professor of Asset Management, Bayes Business School of City, University of London
- Bob Eccles, Visiting Professor, Saïd Business School, University of Oxford
- Jessica Fries, Executive Chair, Accounting for Sustainability
- Nando van Kleeff, Senior Programme Manager, Laudes Foundation
- Mindy Lubber, CEO and President, Ceres
- Sabine Mauderer, Chair, Central banks and Supervisors Network for Greening the Financial System (NGFS)
- Colin Mayer, Emeritus Professor, Saïd Business School, University of Oxford
- Stephanie Pfeifer, CEO, Institutional Investors Group on Climate Change
- Peter Tufano, Baker Foundation Professor, Harvard Business School
- Dariusz Wójcik, Professor of Financial Geography, National University of Singapore



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### **ABOUT THE OXFORD SUSTAINABLE FINANCE GROUP**

Established in 2012, the Oxford Sustainable Finance Group is multidisciplinary and works globally across asset classes, finance professions, and with different parts of the financial system. It is the largest such centre globally and aims to be the world's best place for research and teaching on sustainable finance and investment.

<http://sustainablefinance.ox.ac.uk/group>

### **ABOUT THE UNIVERSITY OF OXFORD**

Oxford is a world-leading centre of learning, teaching and research and the oldest university in the English-speaking world. At the heart of this success are the twin-pillars of our ground-breaking research and innovation and our distinctive educational offer. Oxford is world-famous for research and teaching excellence and home to some of the most talented people from across the globe. Our work helps the lives of millions, solving real-world problems through a huge network of partnerships and collaborations. The breadth and interdisciplinary nature of our research alongside our personalised approach to teaching sparks imaginative and inventive insights and solutions.

### **ABOUT INSIGHT INVESTMENT**

Insight Investment is a leading asset manager focused on designing investment solutions to meet its clients' needs. Founded in 2002, Insight's collaborative approach has delivered both investment performance and growth in assets under management. Insight managed £663bn<sup>1</sup> of assets as at 30 June 2024<sup>1</sup> across its core liability-driven investment, risk management, full-spectrum fixed income, currency and absolute return capabilities. Insight Investment is owned by BNY, a global leader in investment management and investment services with \$2.0 trillion in assets under management.

<sup>1</sup>As at 30 June 2024. Assets under management (AUM) are represented by the value of cash securities and other economic exposure managed for clients. Figures shown in GBP. Reflects the AUM of Insight, the corporate brand for certain companies operated by Insight Investment Management Limited (IIML). Insight includes, among others, Insight Investment Management (Global) Limited (IIMG), Insight Investment International Limited (IIIL), Insight Investment Management (Europe) Limited (IIMEL) and Insight North America LLC (INA), each of which provides asset management services.

### **ABOUT BNY**

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