

BII RI Framework
Reference List of RI Standards and Frameworks which may be used by BII
30 April 2026

Throughout the life of our investments, BII seeks to support its investees in working towards the RI outcomes set out in the [Policy on Responsible Investment](#). To do this, we identify the laws, standards and frameworks that apply to each investment and set out requirements we expect our investees to meet or work towards so that our investment is aligned with the PRI. The following is a list of the environmental and social (E&S), business integrity (BI) and corporate governance (CG) standards and frameworks that BII most commonly draws upon. It is neither exhaustive nor do all standards and frameworks apply to all investments BII makes.

ADB E&S Standards (2024)	<p>The ADB’s E&S Standards set out E&S requirements that apply to projects throughout their lifecycle. The standards address topics such as labour, biodiversity, climate change, community health, and stakeholder engagement, providing a structured approach to identifying, assessing, and managing E&S risks in line with international good practice.</p>
AfDB Operational Safeguards (2023)	<p>The AfDB’s Operational Safeguards set out E&S requirements that apply to projects throughout their lifecycle. The safeguards address issues such as vulnerable groups, financial intermediaries, and stakeholder engagement, providing a structured approach to identifying, assessing, and managing E&S risks.</p>
Basel Convention (1989)	<p>The Basel Convention is an international treaty adopted in 1989 and effective from 1992 to regulate the transboundary movement of hazardous wastes and their disposal. Its primary aim is to protect human health and the environment by reducing hazardous waste generation, ensuring environmentally sound management, preventing illegal dumping especially in developing countries, and requiring prior informed consent for cross-border transfers. Note that it is referenced in a footnote in BII’s XL.</p>
Client Protection Standards (2022)	<p>The Client Protection Standards and Pathway, developed by the Social Performance Task Force, define best practices for ensuring fair, transparent, and responsible treatment of clients in inclusive finance. They provide a structured approach for financial service providers to assess, improve, and demonstrate their performance across key principles—such as preventing over-indebtedness, ensuring transparency, and protecting client data—advancing accountability and responsible finance globally.</p>
Common Approach to Protection from Sexual Exploitation, Abuse and Harassment (CAPSEAH) (2024)	<p>The CAPSEAH sets out shared principles, minimum actions, and practical guidance for preventing and responding to SEAH across humanitarian, development, and peacekeeping contexts. It promotes zero tolerance, survivor-centred approaches, accountability, and integration of safeguarding into organisational culture, helping harmonise expectations and strengthen prevention, reporting, and response systems.</p>
CITES (1973)	<p>The Convention on International Trade in Endangered Species of Wild Fauna and Flora (CITES), adopted in 1973 and effective from 1975, regulates global trade in endangered species of wild animals and plants to protect biodiversity. It prevents over-exploitation of these species by requiring permits for trade in the listed species in its three Appendices. Note that it is referenced in a footnote in BII’s XL.</p>

Corporate Governance Development Framework (2011)	<p>The Corporate Governance Development Framework outlines a common methodology for integrating corporate governance into investment operations across development finance institutions. It emphasises the importance of strong governance for reducing risk, enhancing company performance, and supporting sustainable economic development. Signatories commit to applying shared assessment tools, assigning internal responsibility, building staff capacity, collaborating on implementation, and reporting annually on progress. The framework aims to harmonise expectations, strengthen governance practices in investee companies, and promote consistent, value-adding approaches across the global financial community.</p>
Corporate Governance Progression Matrix (2024)	<p>The DFI Corporate Governance Progression Matrix outlines a four-level pathway for companies to strengthen governance across commitment, board structure, control systems, disclosure, shareholder rights, and stakeholder engagement. It defines expectations from basic compliance to international best practice, covering purpose, ethics, board composition, risk management, business integrity, E&S and climate integration, transparency, and equitable treatment of shareholders. The matrix serves as a harmonised tool for DFIs to assess, benchmark, and support corporate governance improvements.</p>
EBRD E&S Requirements (2024)	<p>The EBRD's Environmental and Social Requirements set out E&S requirements that apply to projects throughout their lifecycle. The requirements cover areas including labour, resource efficiency, community impacts, financial intermediaries, and stakeholder engagement, providing a structured approach to identifying, assessing, and managing E&S risks.</p>
EDFI Harmonised Exclusion List (2011)	<p>The EDFI Harmonised Exclusion List was mutually agreed on by the 15 European Development Finance Institutions (EDFIs). It applies to mutual financing activities between EDFI Members. It prohibits EDFI Members from financing any activity, production, use, distribution, business or trade in a number of excluded activities, involving forced or child labour, racist and/or anti-democratic media, among others.</p>
EIB Group E&S Standards (2022)	<p>The EIB's E&S Standards set out E&S requirements that apply to projects throughout their lifecycle. The standards address issues such as climate change, stakeholder engagement, vulnerable groups, and intermediated finance, providing a structured approach to identifying, assessing, and managing E&S risks in line with international good practice.</p>
Equator Principles 4 (2020)	<p>The Equator Principles are a risk management framework adopted by financial institutions to assess and manage environmental and social risks in project finance. Based on the IFC Performance Standards and the World Bank's Environmental, Health, and Safety Guidelines, they ensure that large-scale projects are developed sustainably, respecting human rights and environmental standards. Adoption of the Principles promotes consistency, accountability, and responsible investment across the global financial sector.</p>
Department for Energy Security & Net Zero "Aligning UK International support for the clean energy transition" March 2021 (revised December 2023)	<p>The UK Department for Energy Security and Net Zero's document "Aligning UK International Support for the Clean Energy Transition" (also referred to as His Majesty's Government Fossil Fuel Policy HMG FFP) sets out the UK government's policy to end direct financial and promotional support for the international fossil fuel energy sector. Applying to all government departments and public finance institutions, including BII, it aligns official support with the clean energy transition to advance global net zero and sustainable, low-carbon growth. This replaces BII's Fossil Fuel Policy for new commitments as of 30 April 2026</p>

Financial Action Task Force (FATF)	<p>The Financial Action Task Force (FATF) sets international standards to prevent money laundering, terrorist financing, and the financing of proliferation. Its framework comprises a set of global Recommendations that outline the measures countries and financial institutions should implement to identify, assess, and mitigate financial crime risks. These standards cover areas such as customer due diligence, beneficial ownership transparency, sanctions compliance, supervision, and international cooperation. FATF also monitors countries' implementation through mutual evaluations and provides guidance to support effective, risk-based approaches across the global financial system.</p>
IFC Performance Standards (2012) and IFC PS Guidance Notes	<p>The IFC Performance Standards and accompanying Guidance Notes set out principles and requirements for identifying, managing, and mitigating environmental and social risks in private sector investments. Covering areas such as labour, resource efficiency, biodiversity, community health, land acquisition, and indigenous peoples, they guide clients to achieve outcomes consistent with good international industry practice and support sustainable development through responsible business conduct.</p>
The World Bank Group Environmental, Health and Safety General and Industry-Sector Guidelines (2007/various)	<p>The World Bank Group Environmental, Health, and Safety (EHS) Guidelines provide technical reference documents with general and industry-specific examples of Good International Industry Practice (GIIP). They offer performance levels and measures for managing environmental, occupational health and safety, and community health risks. Used alongside the IFC Performance Standards, they guide project developers and financiers in minimizing adverse impacts and promoting sustainable, safe, and socially responsible operations.</p>
ILO Declaration on Fundamental Principles and Rights at Work (1998)	<p>The ILO Declaration on Fundamental Principles and Rights at Work commits all ILO member states to respect, promote, and realize key labour rights—freedom of association and collective bargaining, elimination of forced and child labour, and non-discrimination in employment—whether or not they have ratified the relevant conventions. It establishes these as universal human and labour rights essential for decent work and sustainable development.</p>
ILO Violence and Harassment Convention C190 (2019)	<p>ILO C190 is the first global treaty addressing violence and harassment at work, including gender-based violence and harassment (GBVH). It applies to all workers in all sectors and work-related settings. Member states are required to adopt inclusive, gender-responsive measures for the prevention and elimination of violence and harassment in the world of work. Pursuant to national laws and regulations adopted by Member states, employers must adopt and implement workplace policies on violence and harassment and prevent these risks through training and awareness.</p>
International Bill of Human Rights (1948, 1966)	<p>The International Bill of Human Rights comprises of the Universal Declaration of Human Rights (UDHR) (1948) and two Covenants: International Covenant on Economic Social and Cultural Rights (ICESCR) (1966) and the International Covenant on Civil and Political Rights (ICCPR) (1966). The ICESCR and the ICCPR set out the civil, political, economic, social and cultural rights that everyone is entitled to.</p>
Modern Slavery Act (2015)	<p>The Modern Slavery Act 2015 is a UK legislation tackling slavery, servitude, forced labour, and human trafficking. It applies to individuals and to businesses operating in the UK with annual turnover of £36 million or more. The Act mandates businesses to publish yearly statements on steps taken to prevent slavery in supply chains.</p>
Montreal Protocol (1987)	<p>The Montreal Protocol is an international treaty adopted in 1987 and effective from 1989 to protect the ozone layer by phasing out ozone-depleting substances (ODS).</p>

	It has universal ratification and applies to all UN member states. The treaty sets binding targets for reductions in the production and consumption of ODS, with differentiated timelines for developed and developing countries. Note that it is referenced in a footnote in BII's Exclusion list.
OECD Anti-Bribery Convention (1997)	The OECD Anti-Bribery Convention is an international treaty requiring signatory countries to criminalise the bribery of foreign public officials in international business transactions and impose effective penalties on individuals and companies. It also promotes corporate good practice to prevent bribery, such as implementing clear anti-bribery policies and regular employee training. The UK Bribery Act 2010 was introduced to fulfil the UK's obligations under the OECD Anti-Bribery Convention.
OECD Guidelines for Multinational Enterprises on Responsible Business Conduct (2023)	The OECD Guidelines for Multinational Enterprises are non-binding recommendations from governments of OECD member and adhering countries to companies operating in or from their jurisdictions. They apply globally and cover human rights, labour, environment, anti-corruption, disclosure, and consumer interests. Enterprises are expected to integrate responsible business conduct into policies and conduct risk-based due diligence to prevent and mitigate adverse impacts, among other responsibilities.
Operating Principles for Impact Management (2019)	The Operating Principles for Impact Management, launched by IFC in 2019, provide a global framework for integrating environmental and social impact into every stage of the investment lifecycle. They apply to asset managers, asset owners, and development finance institutions (DFIs). The Principles cover defining impact objectives, managing impact at portfolio level, monitoring and measuring results, planning responsible exits, and ensuring transparency through public disclosure and independent verification.
Rotterdam Convention (1998)	The Rotterdam Convention, adopted in 1998 and effective from 2004, is a legally binding treaty governing international trade in certain hazardous chemicals and pesticides. It applies to all Parties and establishes the Prior Informed Consent (PIC) procedure, requiring exporters to obtain consent from importing countries before shipping listed substances specified in Annex III, which is regularly updated. Note that it is referenced in a footnote in BII's Exclusion List.
Stockholm Convention (2001)	The Stockholm Convention, adopted in 2001 and effective from 2004, is a global treaty to protect human health and the environment from Persistent Organic Pollutants (POPs). It requires eliminating or restricting POPs listed in Annexes A, B, and C. Companies operating in jurisdictions that are Parties to the Convention must identify and phase out POPs in products and processes, ensure safe disposal so POPs are destroyed or rendered non-usable, and report compliance as required by national law. Note that it is referenced in a footnote in BII's Exclusion List.
UN Guiding Principles on Business and Human Rights (2011)	The UN Guiding Principles on Business and Human Rights (UNGPs) are the global standard for preventing and addressing human rights harm connected to business activity. Companies must adopt a human-rights policy, conduct ongoing human-rights due diligence, and enable or provide effective remedy via grievance mechanisms where they cause or contribute to harm. The Principles apply to all enterprises, regardless of size, sector, or location.
UN Principles for Responsible Investment (2006)	The UN Principles for Responsible Investment (UN PRI) is a voluntary framework for investors to integrate ESG factors into decision-making and ownership practices. Signatories commit to incorporate ESG into investment analysis and decisions, act as responsible owners, seek ESG disclosure from investees, promote PRI principles within the industry, collaborate to advance responsible investment practices, and report annually on progress.

UK Bribery Act (2010)	<p>The UK Bribery Act 2010 sets a comprehensive legal framework to combat bribery and corruption. It applies to individuals and all commercial organisations carrying on business in the UK, including foreign companies. The Act creates offences of bribing, being bribed, bribery of foreign public officials, and failure by organisations to prevent bribery. The Act outlines six key principles to help organisations prevent bribery effectively, including (1) top-level commitment, (2) clear and proportionate procedures, (3) regular risk assessments, (4) appropriate due diligence (5) communication and training, and monitoring, and (6) monitoring and review.</p>
The Voluntary Principles on Security and Human Rights (VPSHR) (2000)	<p>The VPSHR is a multi-stakeholder initiative guiding companies on maintaining security while respecting human rights. While the Principles were originally designed for the extractive industries, they are not sector exclusive. It requires companies to assess human rights risks, engage responsibly with public and private security, ensure proportional use of force, train security personnel, and establish mechanisms to report and investigate abuses.</p>
Wolfsberg Group guidance	<p>The Wolfsberg Group, a consortium of leading global banks, issues voluntary standards and guidance to manage financial crime risks in the financial services sector. Its framework promotes a risk-based approach to Anti-Money Laundering (AML), Counter-Terrorist Financing (CTF), and Anti-Bribery & Corruption (ABC). Its framework emphasises effectiveness over box-ticking, encouraging firms to tailor controls proportionately to risk.</p>