

## **2021 Responsible Lobbying report**

ShareAction is a signatory to the Responsible Lobbying Framework, which outlines best practice for lobbying activity by civil society organisations and corporates alike. As part of our mission to promote responsible investment, we regularly engage with policymakers at UK and EU level. In keeping with the principles of the Framework, we seek to do this in an open and transparent way. This report outlines our key lobbying activities in the last 12 months, detailing the most significant policy initiatives we have sought to influence to create a responsible investment system.

We encourage all organisations that undertake lobbying to sign up to the Framework. It can be read in full here: <https://www.responsible-lobbying.org/>

### **UK Policy**

#### **Responsible Investment Bill**

- We continued to engage MPs, civil servants, regulators and other policy makers on the provisions of our Responsible Investment Bill which we launched in November 2020.

#### **TCFD reporting**

- We supported Government and regulators to implement new rules to require asset owners, asset managers and companies to report their climate-related financial risks. We have attended government-hosted roundtables, attended private meetings with officials and responded to various consultations to press the case for an ambitious timetable for implementation.

#### **Sustainable Disclosure Regime**

- We supported the Government and regulators as they introduced the new SDR regime. We sit as a member of the FCA's SDR working group on labels.

#### **Asset Management Taskforce**

- ShareAction CEO, Catherine Howarth, sits as a member of HM Treasury's Asset Management Taskforce which is chaired by the Economic Secretary to the Treasury, John Glen.

#### **COP 26 briefings**

- We published a series of briefings, *Laying the Track: The Race to Zero*, in the run up to COP26 and disseminated these amongst policy makers. We also had a range of follow up meetings to discuss our research and recommendations.

### **EU Policy**

#### **Stewardship**

- We published a briefing on stewardship and disseminated this amongst policy makers. We had a range of follow up meetings to discuss our research and recommendations.

#### **Sustainable Corporate Governance**

- We have called for strong EU rules on Human Rights and Environmental Due Diligence and linking Director's Duties to sustainability target in joint publications. Maria van der Heide sits on the citizens committee of the European Citizens' Initiative that calls on the European

Commission to adopt rules requiring that companies conduct specific due diligence measures in their supply chain to ensure workers are paid living wages.

### **Corporate Sustainability Reporting**

- As a member of the Alliance of Corporate Transparency, we advocated for ambitious sustainability reporting standards. We worked with the European Financial Reporting Advisory Group to draft reporting standards on amongst other workforce disclosure, as part of their secretariat and expert working group.

### **Solvency II**

- We published a briefing on how to integrate sustainability considerations in the review of the Solvency II Directive, and disseminated this amongst policymakers. We had a range of follow up meetings to discuss our recommendations with policymakers at the European Commission, the European Parliament and the Council (i.e. member states' representatives) and with insurance supervisors at EIOPA. Caroline Metz sits on the European Economic and Social Committee (EESC) study group in charge of writing the EESC opinion on the Solvency II proposal.

### **Sustainable Finance Disclosure Regulation**

- We engaged with policymakers at the European Commission and European Parliament to improve the impact indicators

ShareAction also submitted responses to a number of formal consultations, which are published here: <https://shareaction.org/consultation-submissions-page/>