

Investor Briefing

Integrating Human Rights within Financial Decision-Making



How are financial
institutions in
Europe addressing
human rights in their
core business
activities?

Finance &
Human Rights



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Human Rights in the European Finance Industry – 2025 Survey

Prof. Dr. Dorothée Baumann-Pauly & Dr. Berit Knaak
20th May 2025



Reports on sustainable finance and human rights

Guiding question:

How are financial institutions in Europe addressing human rights in their core business activities?

2020 First Study



2022 Second Study



2025 Third Study



Sources: <https://gcbhr.org/backoffice/resources/sustainable-finance-and-human-rights-survey.pdf>, <https://gcbhr.org/backoffice/resources/sustainable-finance-and-human-rights.pdf>; <https://gcbhr.org/backoffice/resources/gcbhr-fahr2025sustainable-finance-human-rights3rd-study.pdf>



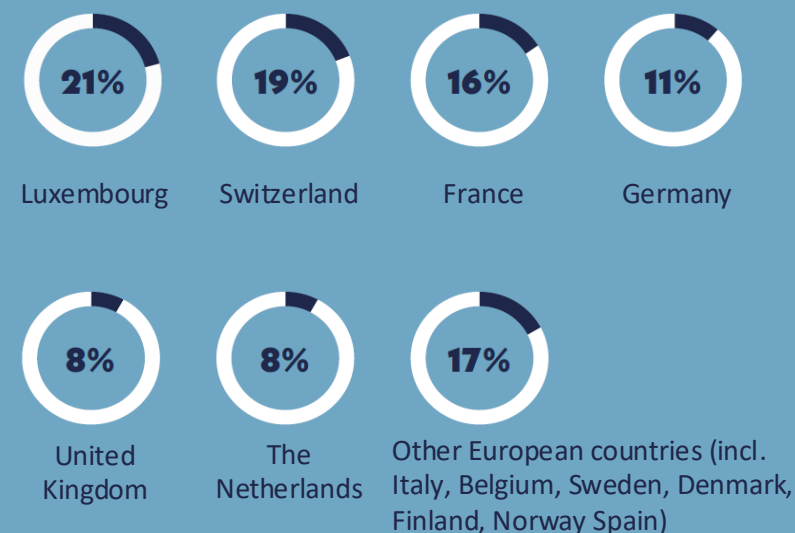
Methodology

Longitudinal study: 2020/ 2022/ 2025
focus on banks, asset managers and insurance companies

Six themes:

- (1) general approach to human rights
- (2) clients
- (3) regulatory framework
- (4) data and reporting
- (5) organizational structure
- (6) drivers and barriers

Data collection: online survey and expert interviews among senior experts in the European finance industry



€14 trillion

Collective AUM* (incl. 70% of respondents)

*Assets under management



Key findings from the 2025 study

1

Regulation on human rights due diligence has created unprecedented awareness levels. However, this awareness has yet to translate into structures that systematically incentivise investee companies to implement human rights due diligence and measure impacts.

Sustainable finance experts inside financial institutions demand more resources to move beyond legal compliance and create leverage and real-world impacts.

2

Financial institutions often address human rights issues in response to external drivers, such as regulatory requirements and reputational considerations.

There is, however, an opportunity for these institutions to take a proactive role as agenda-setters, leveraging their products and services to systematically promote and advance human rights.

3

Lack of standardised reliable human rights data remains a critical barrier for financial institutions.

Current ESG data does not adequately serve the purpose of assessing the human rights performance of clients and investee companies, as it does not meet the level of detail or reliability needed for such evaluations. Human rights data is often incomplete, lacks granularity, omits critical factors, and suffers from inconsistencies in the methodologies used by data providers.



Quotes from the expert interviews

*“Global frameworks and **client expectations around climate and nature have risen, whereas they have not for human rights despite [the] CSDDD. ...***

*There is much less appetite among clients to raise these issues because they are not understood well or not seen as material, **which in turn means there is less resource and understanding internally.**”*

“While there is awareness for human rights, this does not necessarily mean that there is an understanding of human rights.”

*“Sectoral initiatives are still missing. Our experience with the German Supply Chain Act suggests that extending **highly formalized due diligence systems to lending, insurance and investment may create vast bureaucracies but without much impact** since leverage of an individual investor is usually limited – we can walk away but that does not make the lives of people better.”*

*“Our key challenge is getting the **right information** about the supply chains of investee companies and specific information on the areas of primary concern for human rights. This would help us **act more effectively in our stewardship efforts.**”*

*“There are **just two human rights specialists in our organization** – one is split across other areas. This is not enough.”*



Recommendations

Financial Institutions

- Invest more resources to building **internal human rights management capacity**;
- Continue to encourage companies, rating agencies and ESG data providers to deliver **better data** on human rights;
- Aim to identify allies in the industry to build a **collective engagement strategy**;
- Aim to **monitor progress** at the level of the investee company over time; and
- Request **independent impact assessments** from corporations.

Trade Bodies

Trade bodies should **provide platforms** for financial institutions to convene, exchange best practices and advance specific human rights topics.

Policymakers

Policymakers should ensure **consistent regulatory standards** and offer **coherent and comprehensive guidance** – to ensure that requirements, processes, and reporting obligations are aligned and free from contradictions for both financial institutions and companies.

Investee companies and clients

Investee companies should support financial institutions by **providing human rights data** that accurately captures both risks and impacts.

Clients should **demand products and services** with a dedicated human rights focus.

Data providers

Data providers should provide more **complete and more coherent data** on human rights indicators, going beyond corporate disclosures.



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Questions? Let's Discuss

Investor Alliance for Human Rights

A collective action platform connecting institutional investors with tools and strategies to promote corporate respect for human rights.

Join Us

Sign up to become a member: <https://bit.ly/2IOYDA9>

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