



Research report

2021-11-20 Edition 14

ESG Responsible Investment Global Development

XIN Real Estate Fintech Research Center

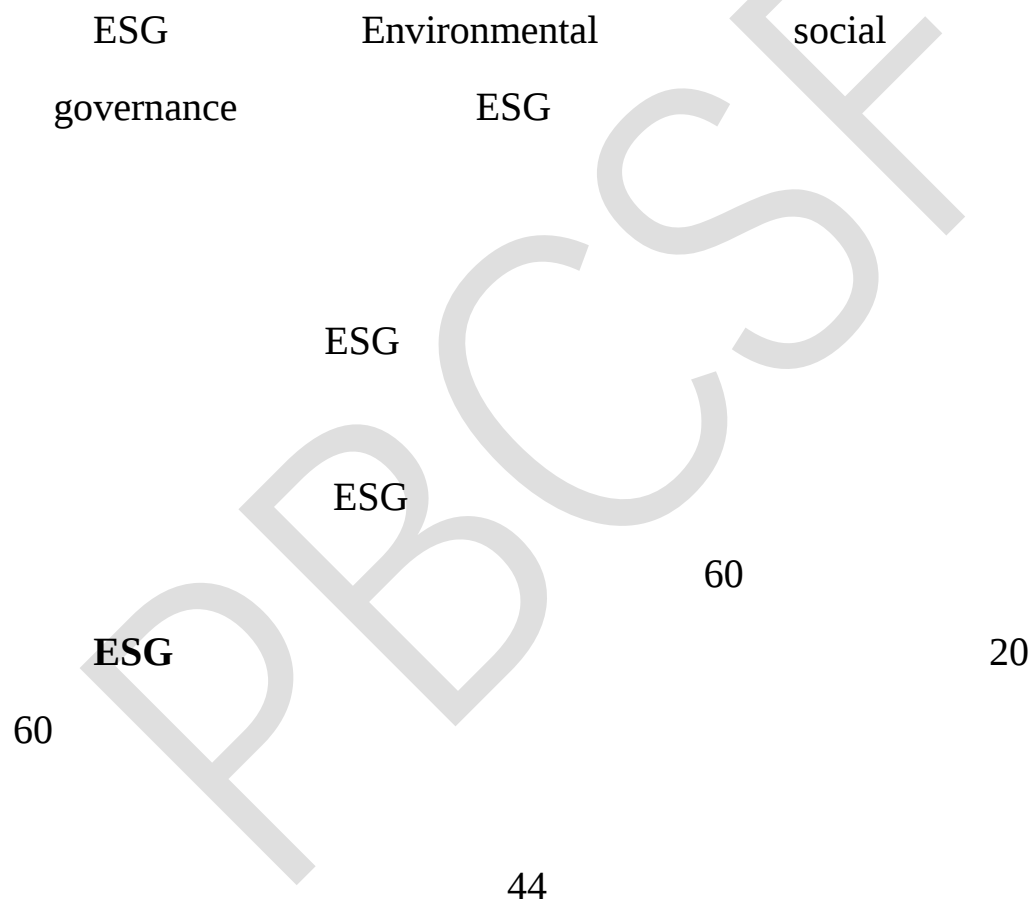
Abstract:

ESG responsible investment is an investment philosophy that incorporates the -financial indicators of environmental protection, social responsibility, and corporate governance into investment decision-making. In the context of increasing concern for the sustainable development of mankind, sustainable investment is growing rapidly on a global scale. Analyzing the development of ESG responsible investment around the world, we find that the development of ESG responsible investment regulations in Europe and the United States is relatively complete, and a good investing environment with constraints from multiple sides is gradually being formed. ESG responsible investment development in China at this stage has fully demonstrated the characteristics of the Chinese market. Under the background of encouraging supervision, China has made particularly detailed standards for environmental protection, and gradually improved the formulation of standardized rules. Reasonable development of ESG responsible

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2	ESG		3
	2.1 ESG		3
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ESG

1 ESG



60

60

1971

Pax World Funds

70

The Sullivan Principles

1970

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ESG

ESG

1990 5 KLD

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ESG

2006 4 United Nations

Principles for Responsible Investment UNPRI 6

ESG

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UNPRI

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ESG

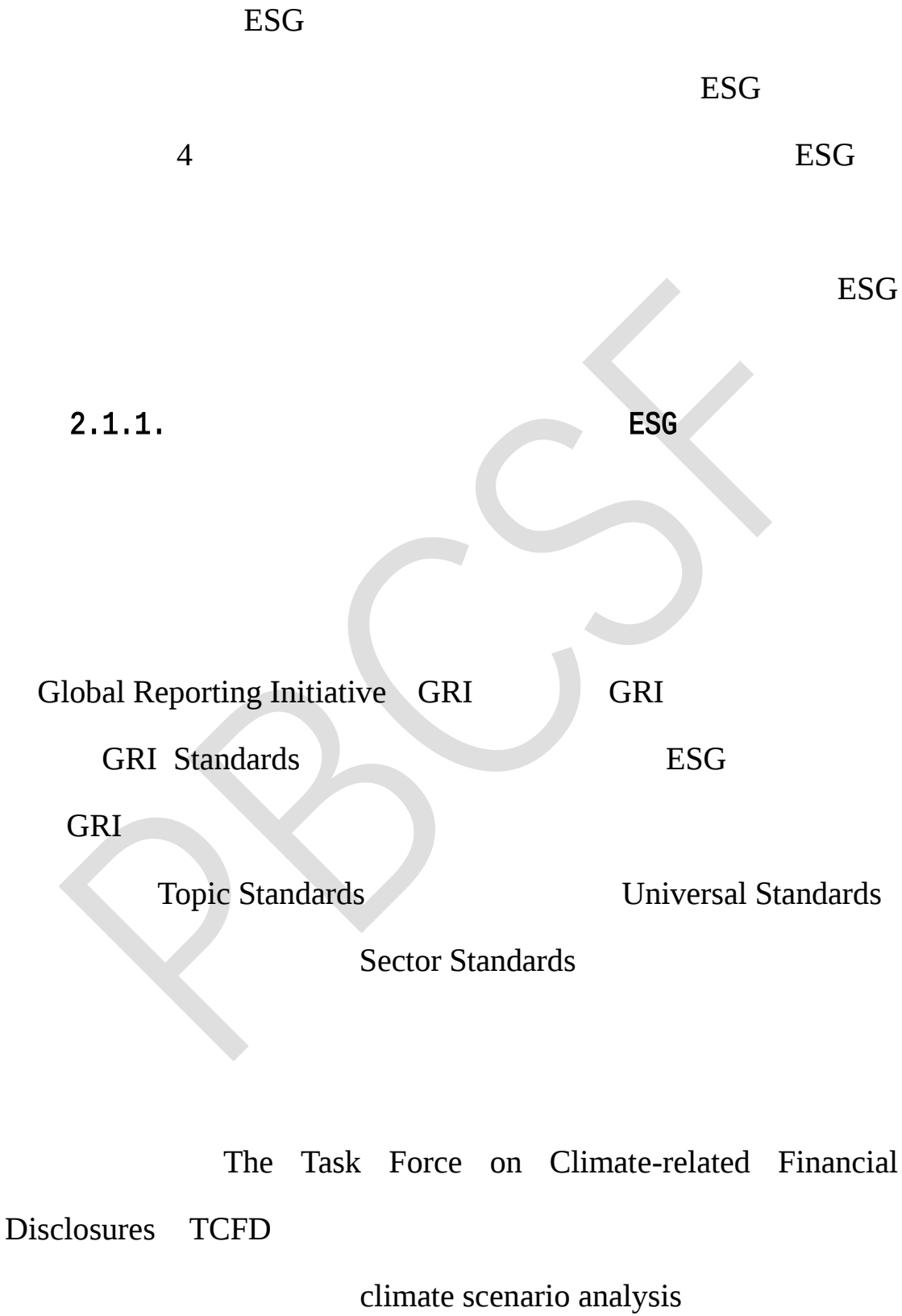
2 ESG

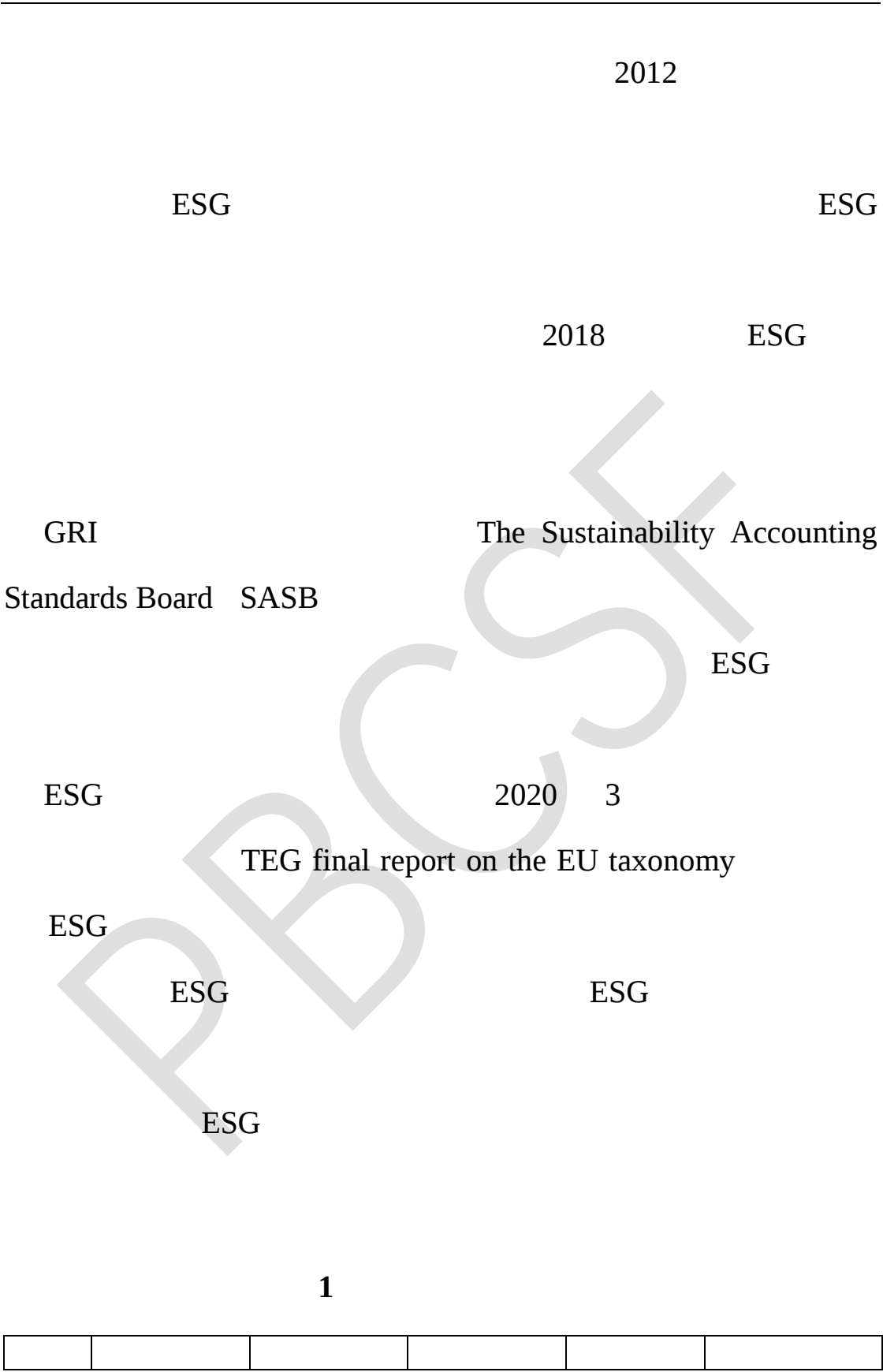
2.1 ESG

ESG

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2.1.2.

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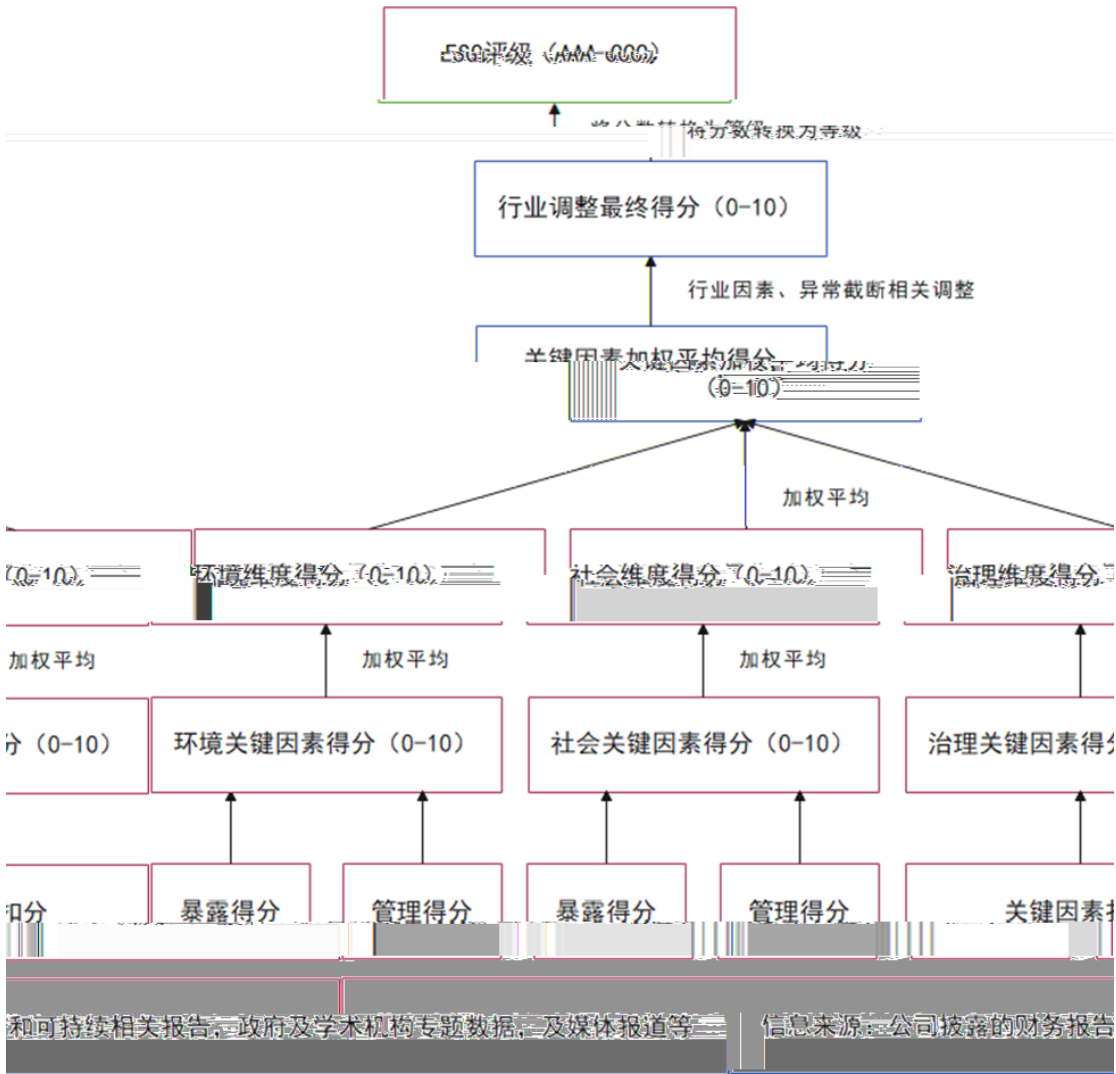
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68

2 MSCI ESG

MSCI

1 MSCI ESG



MSCI

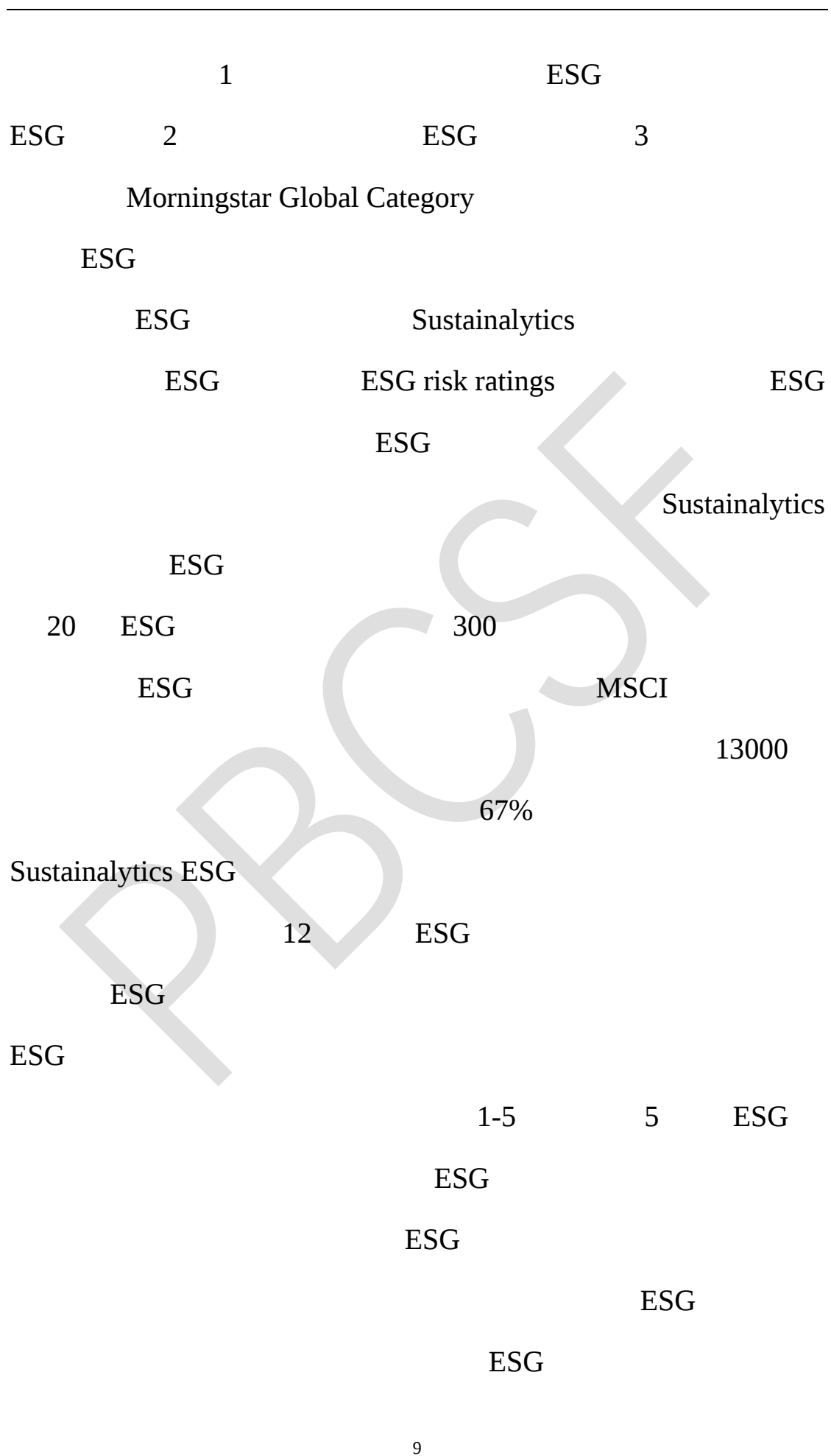
ESG

ESG

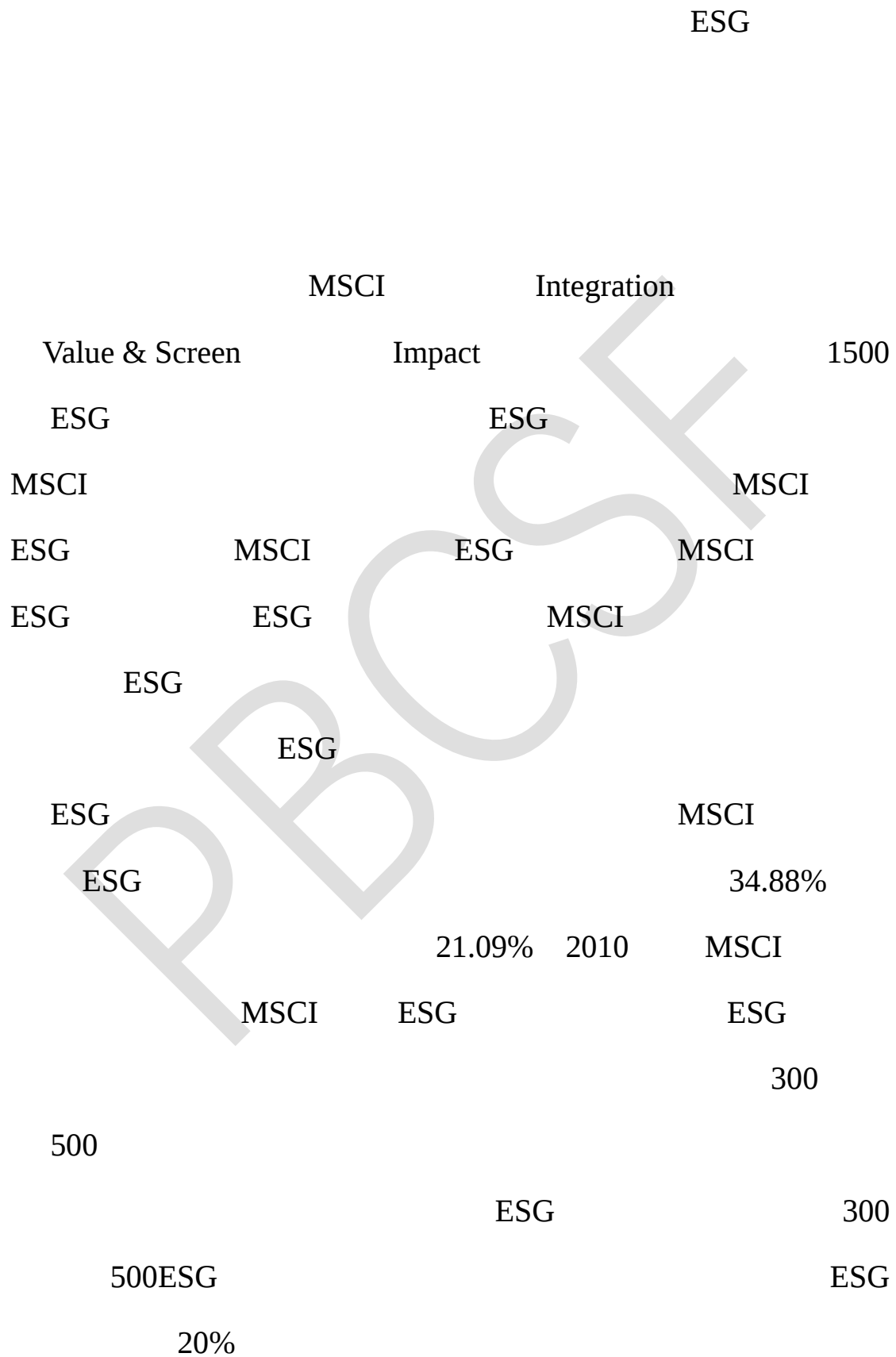
ESG

Morningstar

ESG



2.1.3.



		ESG	100	300
150	500			

2.1.4.

ESG

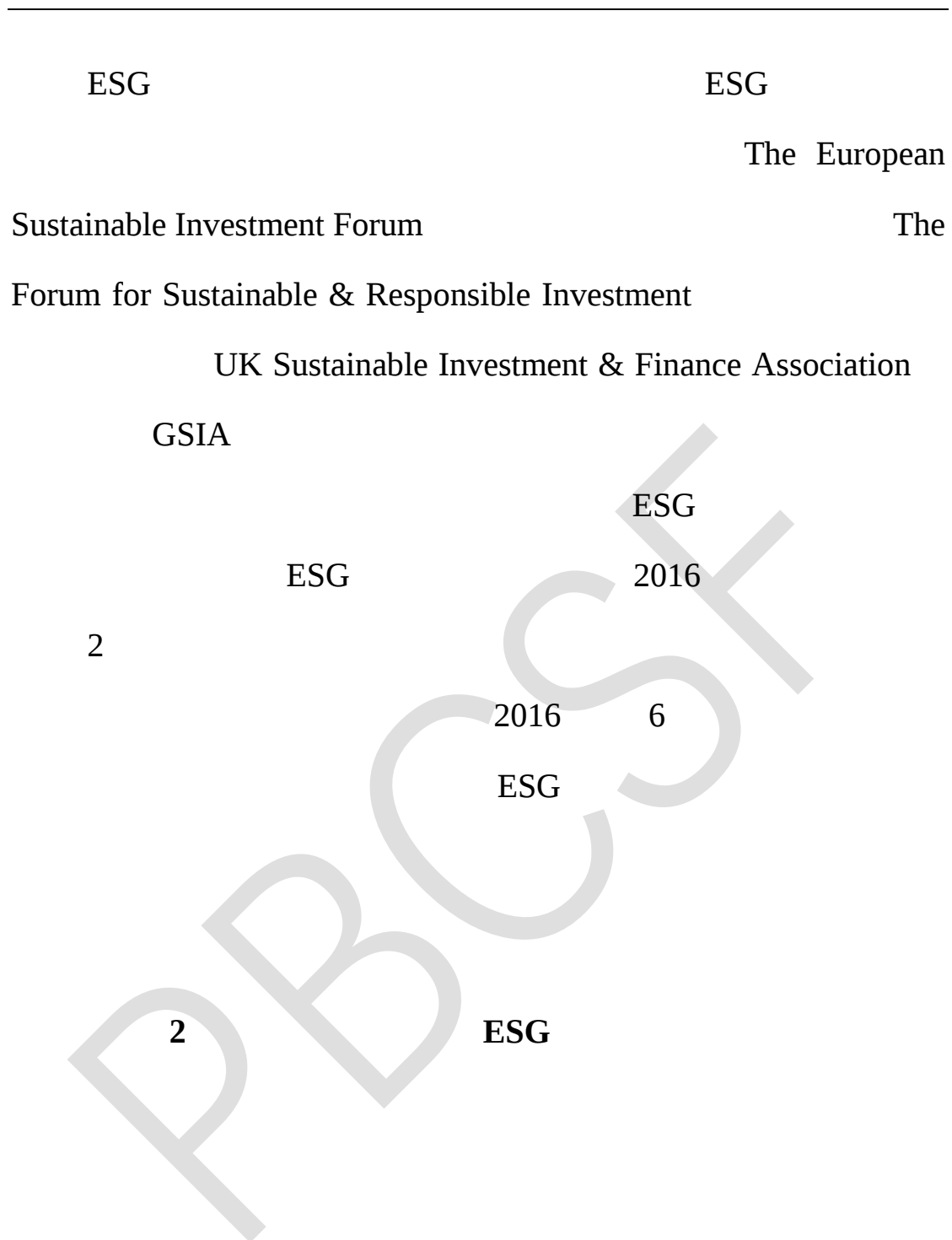
Global Sustainable Investment Alliance

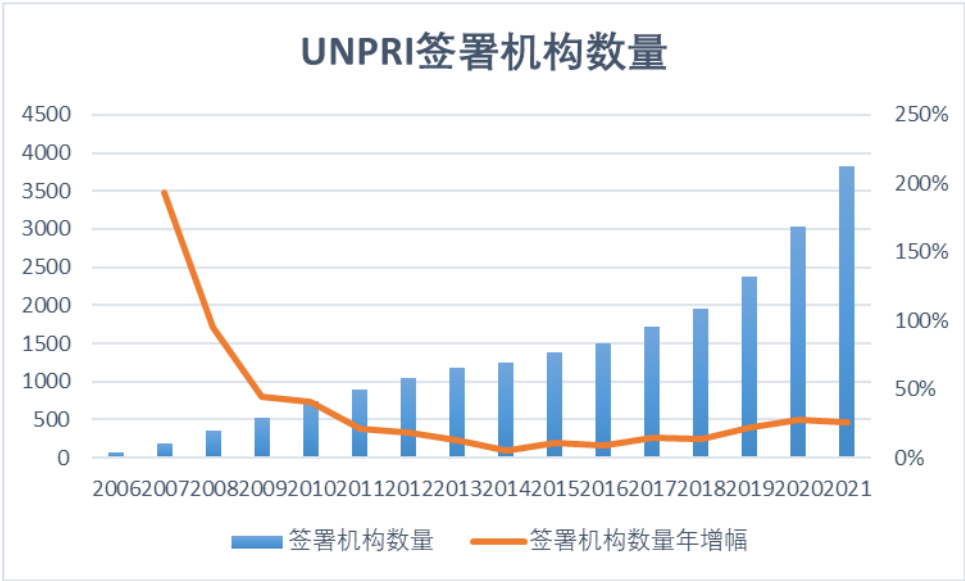
GSIA

ESG

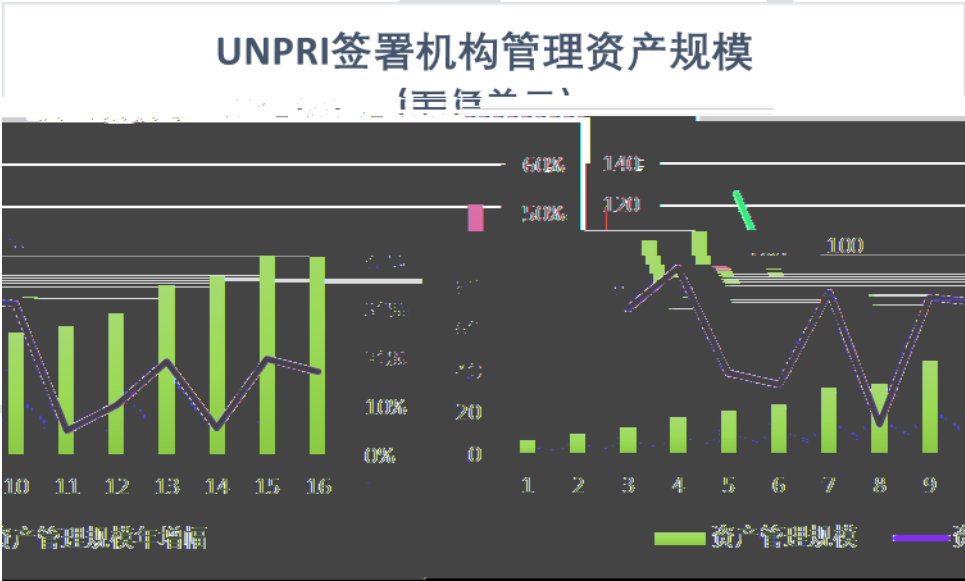
PBCSF

GSIA





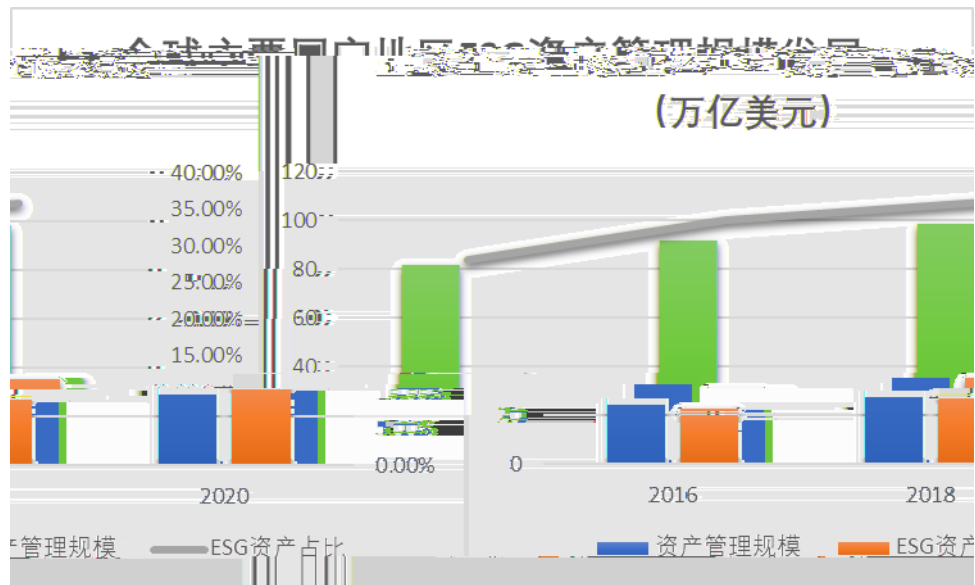
4 UNPRI



GSIA

2020

2016



GSIA

85% ESG

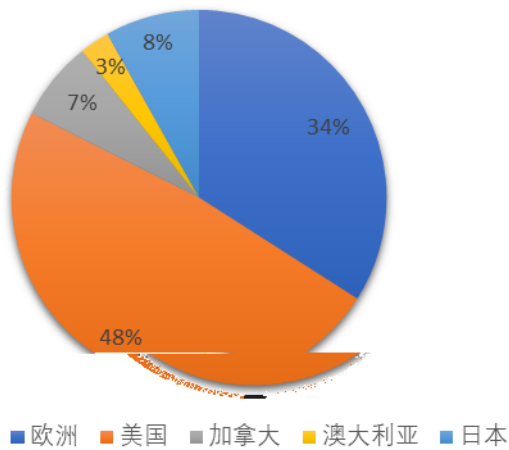
2020

ESG

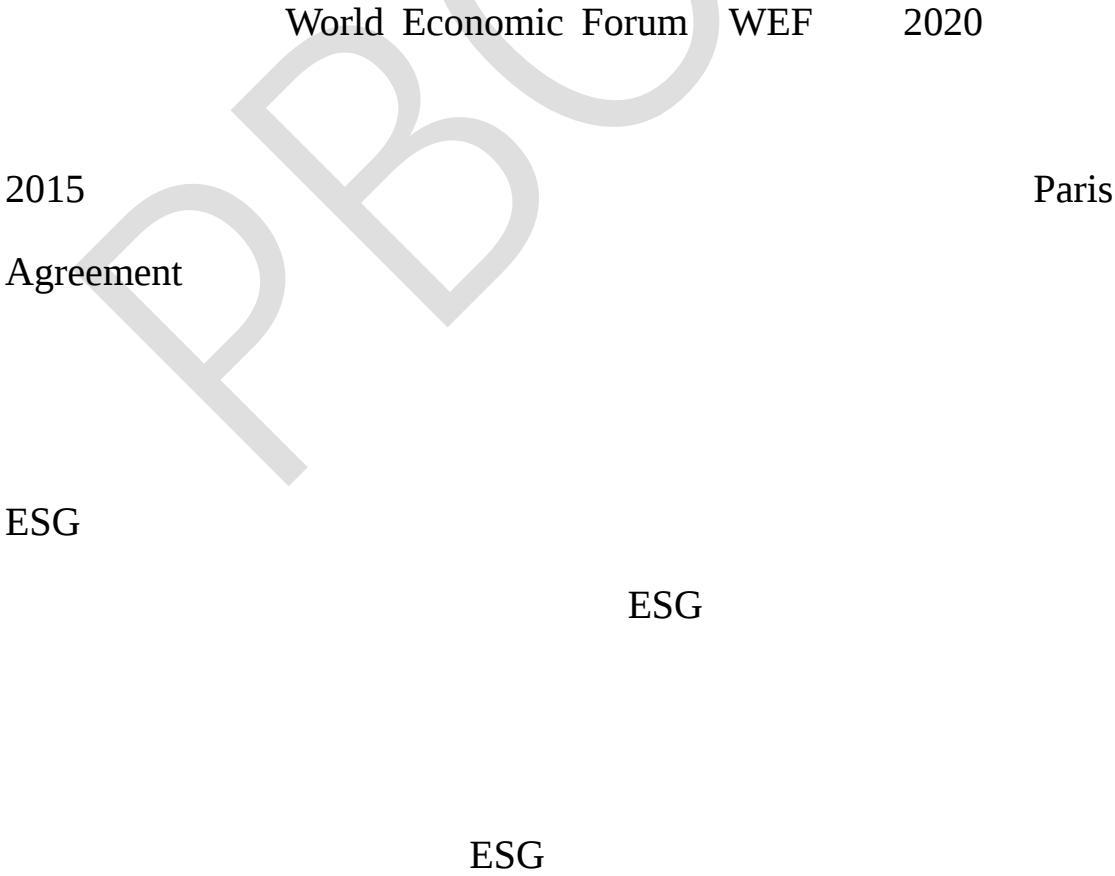
6 2020

ESG

2020全球主要国家地区ESG资产管理分布



2.3 ESG



UNPRI 2018

Task Force on climate-related financial disclosures

TCFD

2020

2020

2097

2019

3.5

410

ESG

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MSCI

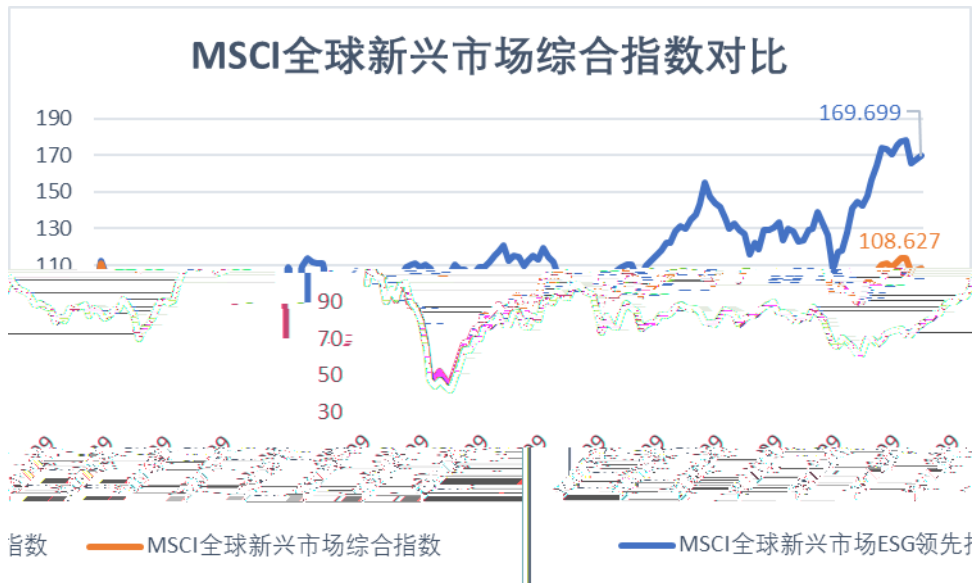
ESG

MSCI

ESG

7 MSCI ESG





ESG

ESG

MSCI 2021

78%

ESG

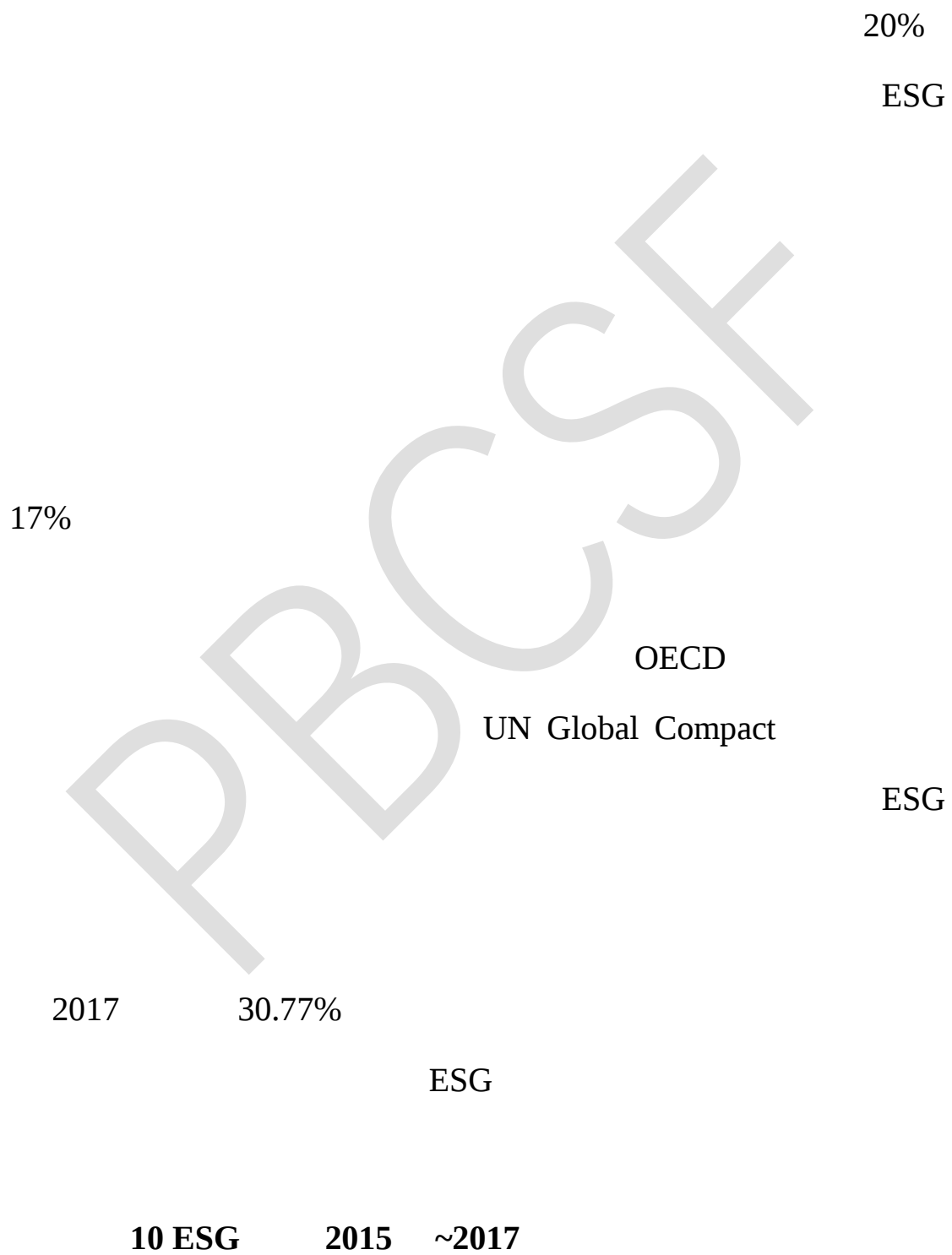
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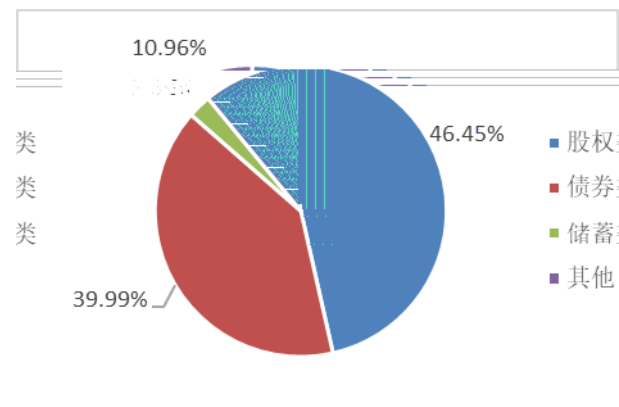
ESG

ESG

PB CSE

PB





PBCSF

UN Global Compact

ISO 26000

GRI

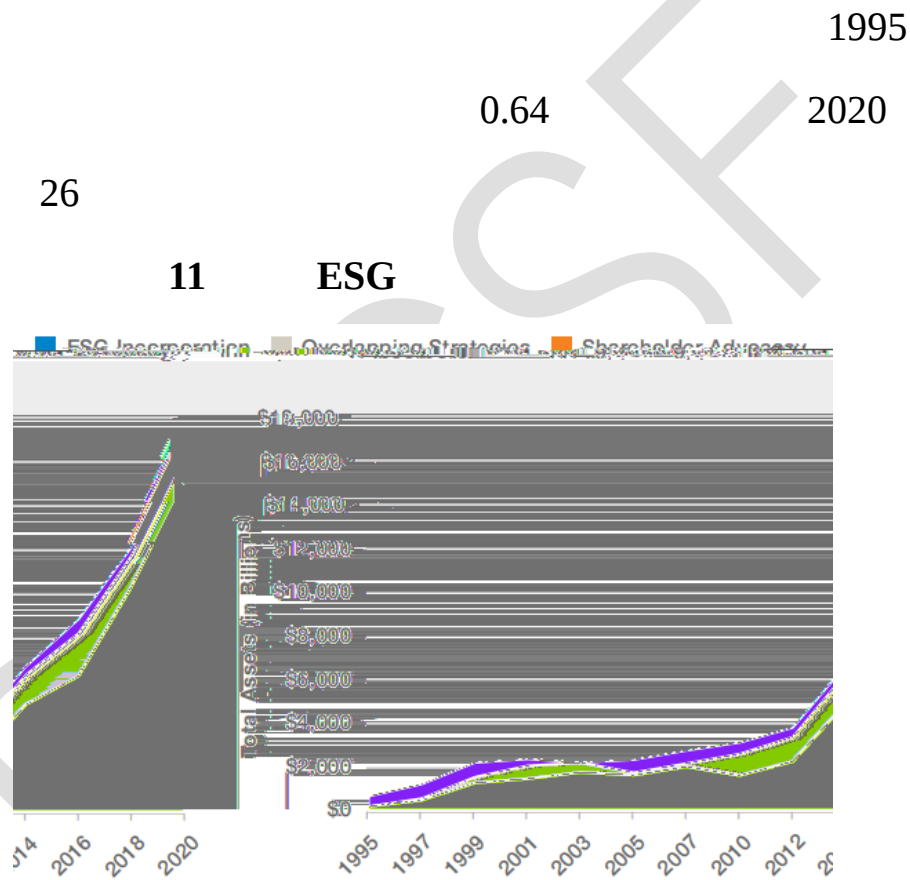
2021 4

PBCSF

3.2 ESG

USSIF The Forum for Sustainable and
Responsible Investment
USSIF Trends Report 2020
Executive Summary USSIF

17.1 GSIR 2020



4 ESG

USSIF

UNPRI

2020

UNPRI

690

2021

10

22

195

28.3%

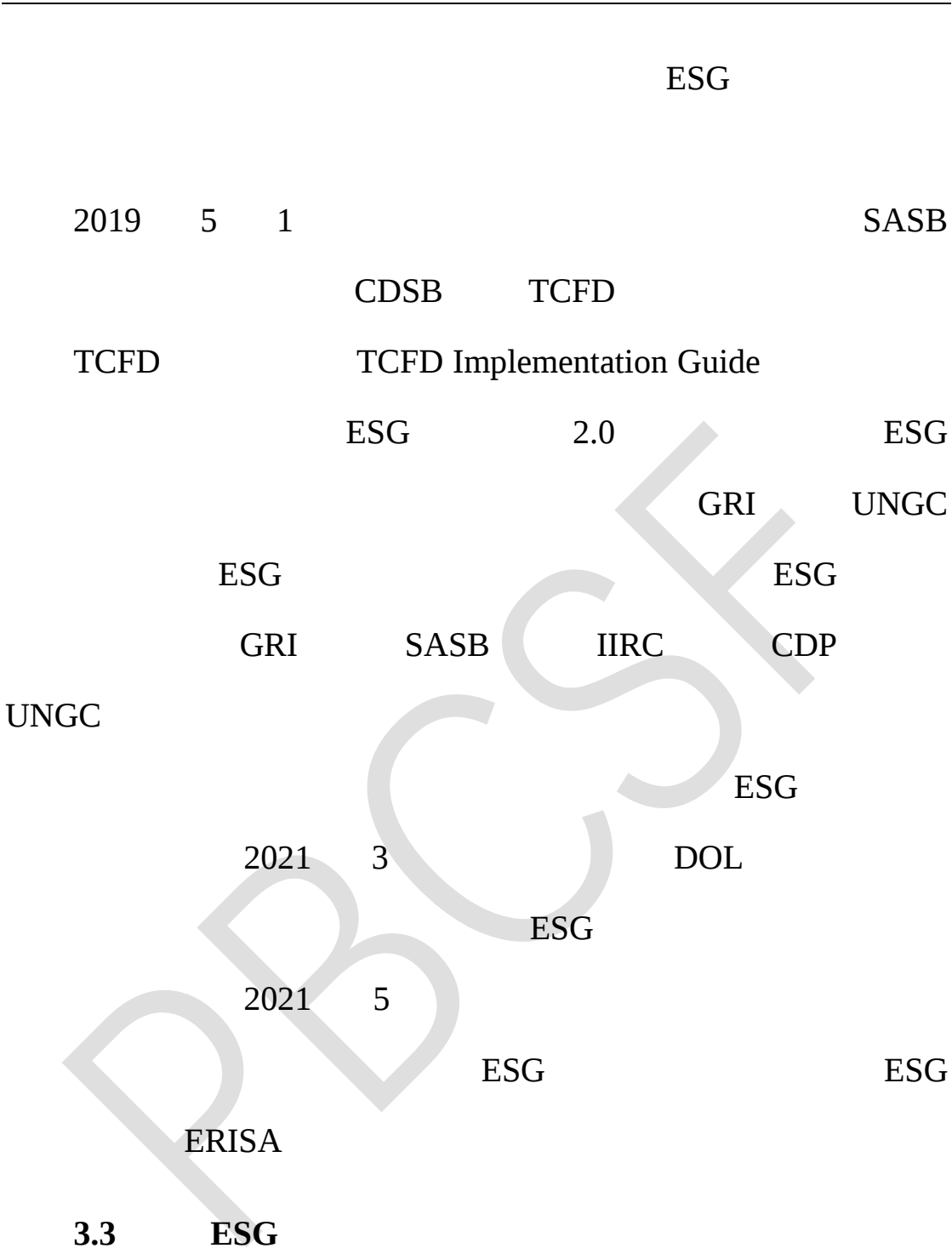
885

USSIF

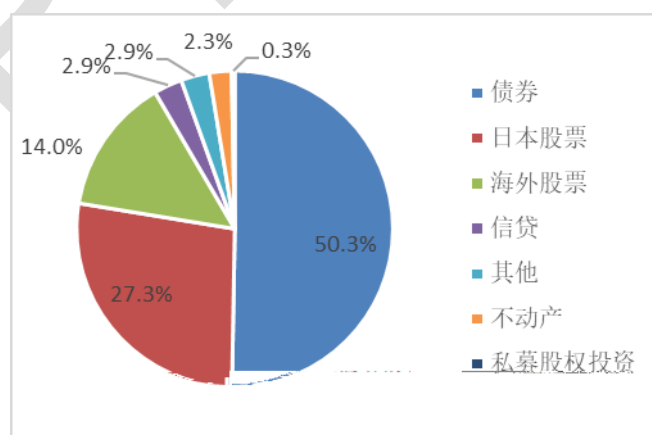
16.6

	530	384	1204	
	ESG		E	S
G			S	33.56%

PBCSF



12 ESG



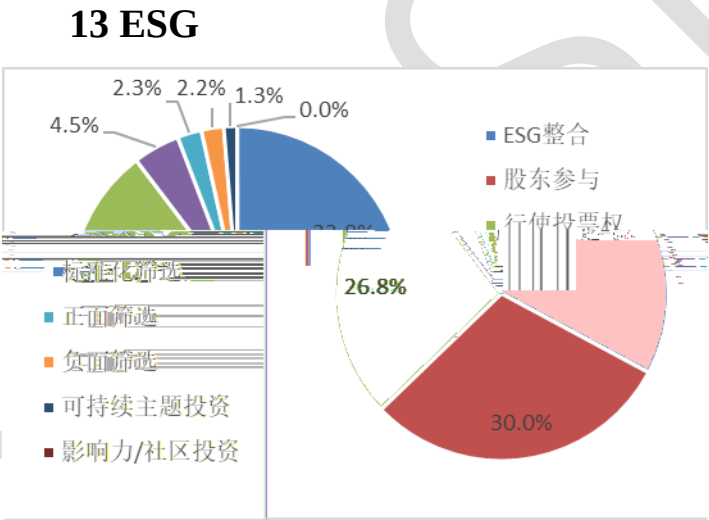
8 JSIF 2020
9 1 =0.0088
10 “ ESG ”

The Global ESG High-Quality Growth Equity Fund

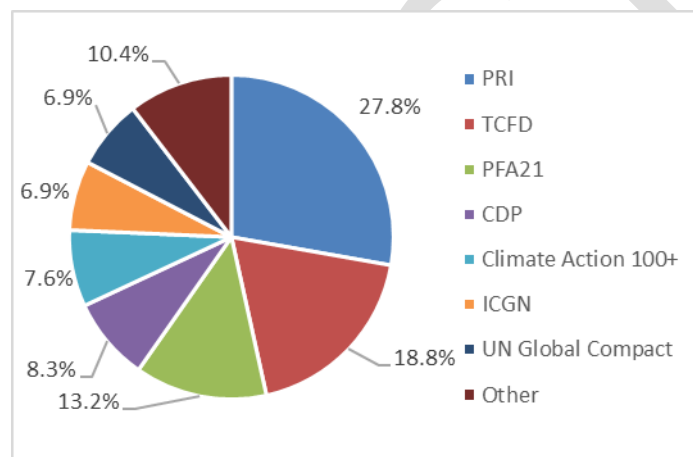
ESG

32.8% 2019 15.4% ESG

Engagement and Shareholder Proposal Exercising
Voting Rights

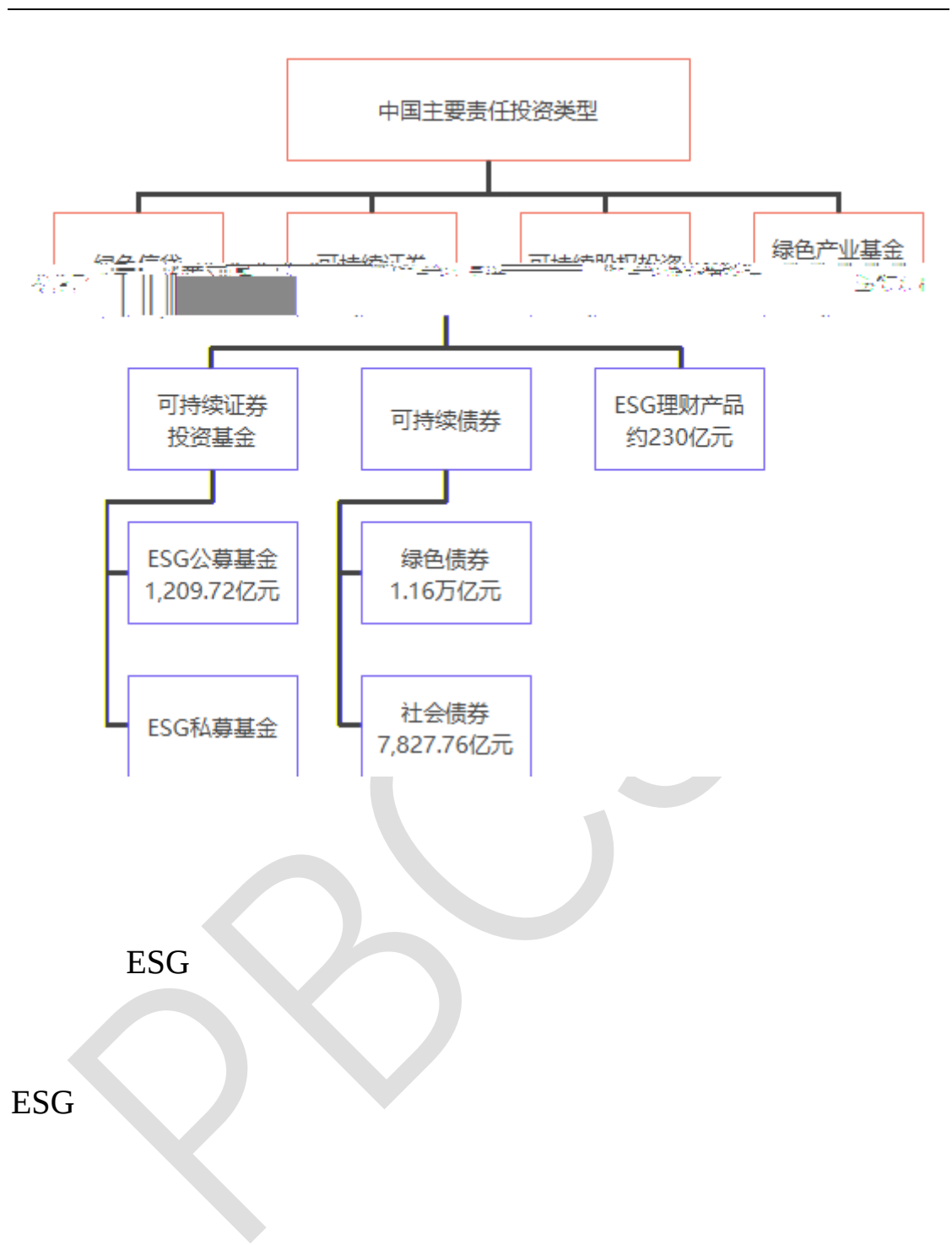


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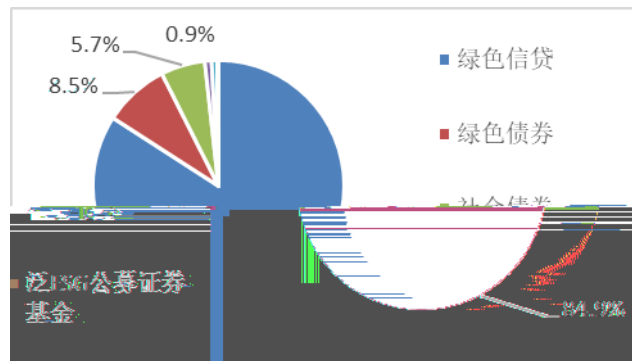
PBCSF

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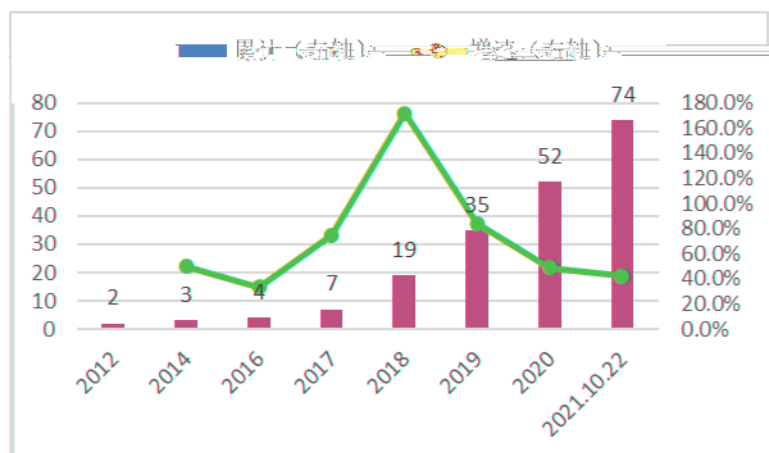
ESG

ESG



2020	10	49	127	ESG
	ESG	61	680	
109	ESG	57	483	
77.3			2.16%	
		ESG		
	6			
UNPRI	2020		UNPRI	18
52				
	2020	UNPRI		
	46%	2021	2021	
10	22	22	42.3%	74

17 UNPRI



China SIF

ESG

China SIF

2020

89%

42%

ESG

13%

ESG

71%

ESG

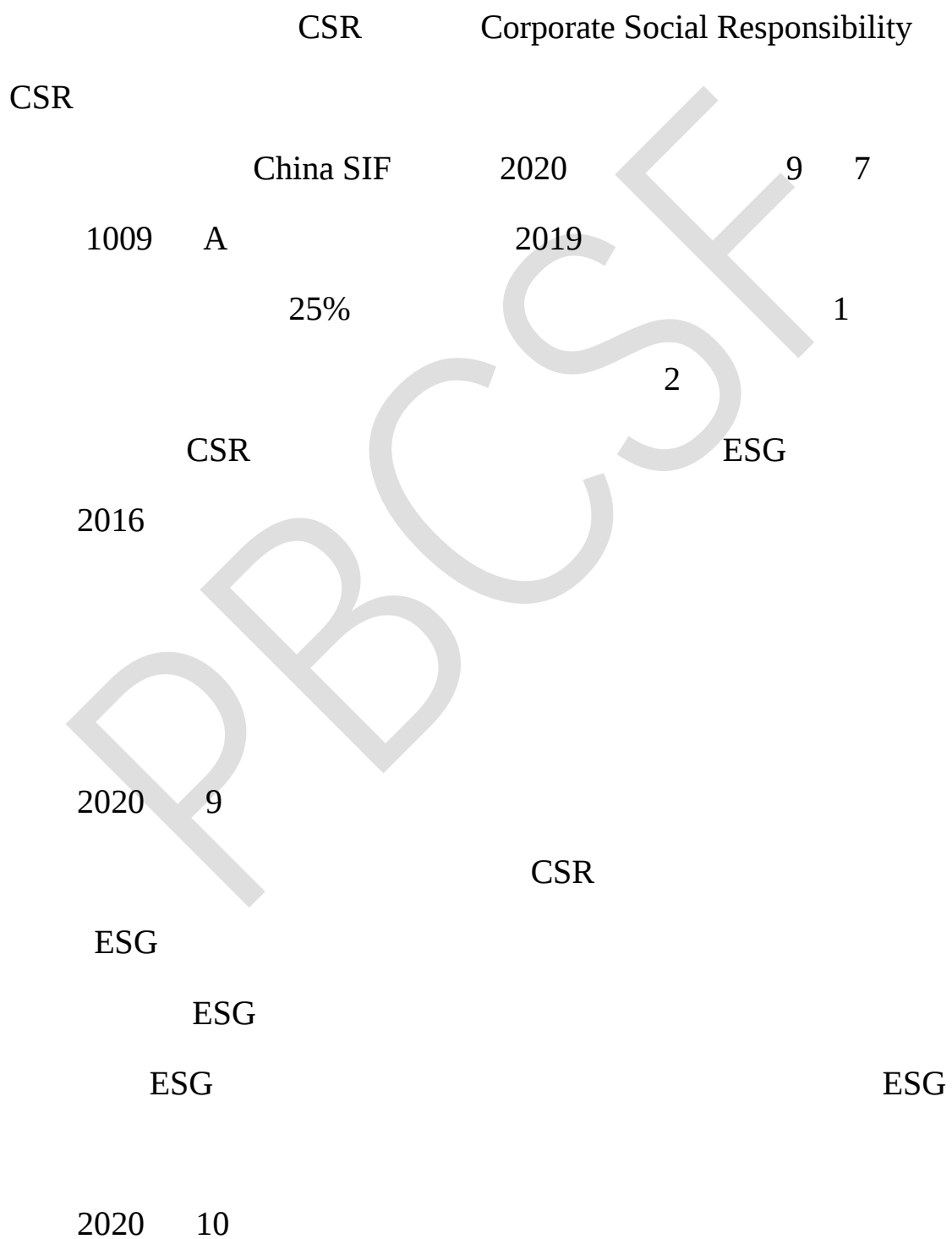
16%

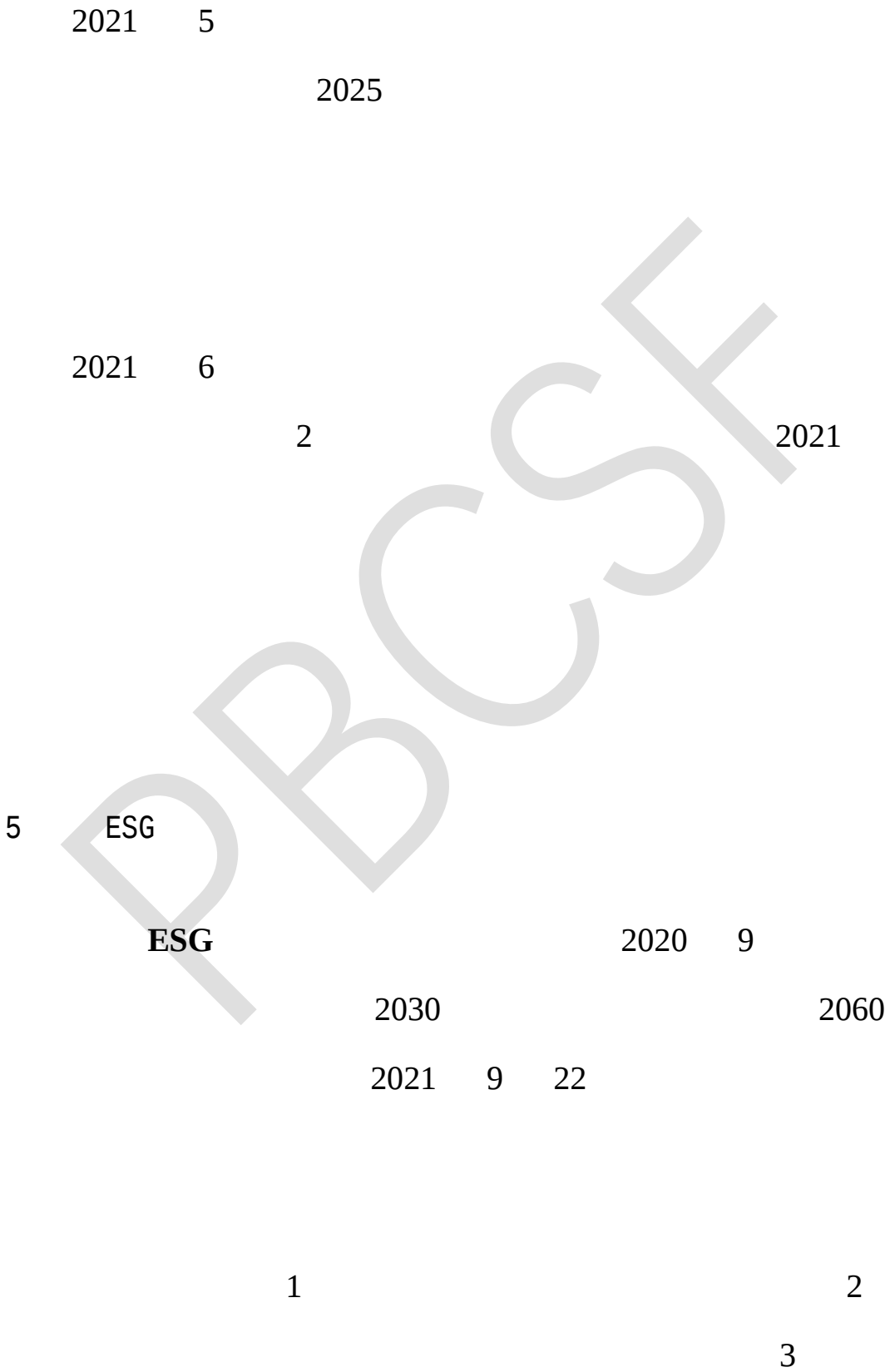
2018

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2006 9





ESG

ESG

GRI

SASB

UNGC

ISO

UNPRI

TCDF

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2020

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2019