

# POSTGRADUATE SEMINAR SERIES

## Topic Defence Seminar

*Topic Title:* **Do Institutional Investors Practice Responsible Investment in Insurance? Evidence from PRI Signatories**

*Presenter:* **Ms Lai Yuanyuan**  
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*Abstract :* Climate risks are reshaping investment strategies, emphasizing environmental, social, and governance (ESG) factors. An increasing number of institutional investors are committing to the Principles for Responsible Investment (PRI), starting a new era of sustainable investing. Using a difference-in-differences approach, this thesis examines the impact of PRI signatory institutional investors on insurers' ESG performance in the US insurance industry. First, the thesis investigates whether PRI signatory institutional investors drive the ESG performance of insurers compared to non-PRI signatory institutional investors. Second, the thesis tests whether PRI institutional investors select insurers based on the insurers' ESG performance. Third, the thesis explores whether PRI institutional investors engage in insurers' ESG performance by voting for insurers' ESG proposals compared to non-PRI signatory institutional investors. The thesis will examine the rise in ESG activism among PRI signatory institutional investors. It will also investigate how these investors participate in insurer activities, either through 'voice' in voting for shareholder proposals or through 'exit and selection' strategies in portfolio management.

**Date : 30 April 2024, Tuesday**  
**Time : 16:00 - 18:00**  
**Venue : SEK106, 1/F, Simon & Eleanor Kwok Building**  
**Language : English**



*\*\*\* All are Welcome \*\*\**