

New policies:

- [Policy on Responsible Investing](#) (30 April 2026)
- [UK Government Fossil Fuel Policy](#)

Old policies:

- [Policy on Responsible Investing](#) (April 2022)
- BII's [Fossil Fuel Policy](#) (12 December 2020)

From 30 April 2026, BII is applying its updated [Policy on Responsible Investing](#) and [Exclusion List](#) to all newly committed investments. BII also retired its own [Fossil Fuel Policy](#) and adopted the [UK Government Fossil Fuel Policy](#) as of November 2025. For further information on BII's Responsible Investing framework - including related policies, implementation procedures, and guidance - please visit our [Responsible Investing webpage](#).

Central to BII's mandate is a firm commitment to responsible investing. Our [Policy on Responsible Investing](#) ('the Policy') sets out our approach to environmental and social (E&S), business integrity (BI), and corporate governance (CG) issues across our investments. It defines the outcomes we seek and the standards we use.

Prior to this, the Policy was last updated in 2021. The updated version sharpens our risk-based, proportionate approach to responsible investing, recognising differences in our markets, investment products and operating contexts. The approach continues to support credible and effective implementation of the Policy, with a focus on driving positive responsible investing outcomes across the investments we make. Whilst the updated Policy is now shorter, it sits within a broader Responsible Investing Framework that separates policy from implementation procedures and guidance. This makes our expectations easier for investees and partners to understand and for us to tailor expectations according to each investment. Lastly, it supports stronger alignment and partnership with peer DFIs and MDBs.

RATIONALE FOR THE POLICY

As an impact investor, BI has a dual mandate: to deliver responsible and sustainable development impact and to make sustainable financial returns. As a responsible investor, we place significant value on the role we play as an enabler of better responsible investing outcomes through the investments we make.

Our approach is guided by applicable laws and international standards including the International Finance Corporation (IFC) [Performance Standards](#) and the International Labour Organisation (ILO)'s Declaration on Fundamental Principles and Rights at Work. We believe that by applying these standards in a way that is proportionate to each investment, our investees can achieve the outcomes we value, whether that is protecting workers, the environment and local communities, or reducing bribery and corruption.

We work with investees to build capacity, identify material risks and opportunities, and support the creation of long-term sustainable value. This encourages the outcomes we want to see as a responsible investor, while at the same time enabling them to realise the business benefits that prudent E&S and BI management can confer. A business that operates in this way represents a better overall investment for us and for society as a whole.

STRUCTURE OF THE POLICY

Our Policy on Responsible Investing (the Policy) is set out in seven sections:

- **Section 1** outlines the purpose and scope of the Policy.
- **Section 2** sets out Responsible Investing outcomes BII seeks to achieve by implementing the Policy.
- **Section 3** summarises BII's expectations of investees in relation to Responsible Investing.
- **Section 4** describes the laws, standards and frameworks BII draws on to implement the Policy, as well as BII's tailored and context-aware approach.

- **Section 5** explains BII's approach to partnering with other investors in the context of Responsible Investing.
- **Section 6** sets out BII's approach to grievances and complaints.
- **Section 7** provides guidance on BII's approach to review of the Policy.

POLICY SPONSOR

As the sponsor of this Policy, our Chief Impact Officer is responsible for reviewing and submitting the Policy to our Board of Directors for approval at appropriate intervals (at a minimum in line with the updates to our Strategy and Investment Policy).