Summary Note: **Investing in Responsible Tech: From Principles to Practice**

A side event to the Business and Human Rights Forum 2025

Wednesday 26th November 2025, 16:30-18:00 CET

I. BACKGROUND

On 26 November 2025, the UN Human Rights B-Tech Project ("B-Tech") organized an invite-only official side event to the annual UN Business and Human Rights Forum to explore how investors can ensure that their investments do not contribute to human rights risks, including threats to privacy, equality, and freedom of expression. Additionally, the event explored how investor action can not only avoid causing or hastening risks, but also drive responsible innovation in the data economy through investments as well as best practices in human rights due diligence and decision-making processes.

II. HOSTS

B-Tech co-presented the event with expert colleagues from KLP Asset Management, World Benchmarking Alliance, Sixth Swedish National Pension Fund (AP6), and the Business and Human Rights Centre (formerly the Business and Human Rights Resource Centre), and was joined by participants from civil society, government, academia, and the investment sector.

B-Tech began the meeting with an introduction to its investor workstream, through which it has published a set of guidance resources. These materials have been designed to support public and private markets investors to operate responsibly by understanding their obligations under the UN Guiding Principles on Business and Human Rights (UNGPs), and to incorporate a human rights lens in reviewing the risks of tech company investees. For this session, B-Tech emphasized the need for an actionable blueprint as well as a compelling business case for investor engagement in human rights due diligence (HRDD) across all tech-related human rights risks, not solely in extreme or edge cases. B-Tech argues that there are both rights-oriented (normative, adhering to obligations under international human rights law and the UNGPs) and material (financial, reputational, legal) arguments in favour of engaging in HRDD.

III. EVENT INSIGHTS

Speakers shared expertise regarding the varied set of human rights risks seen across the tech space, including discrimination impacting already marginalised groups, content moderation failures, AI-driven labour issues, worker surveillance, AI in weapons systems and dual use goods, and a lack of safeguards in generative AI tools and the large language models that underpin them, including issues related to disinformation and deepfakes.

Investors in the session agreed that strong human rights provisions in AI regulation and employment of HRDD by AI developers and investors have been hampered to some extent by the competition of the global AI race. However, many investors now recognize the importance of both AI companies and other

investors embracing a risk-based approach AI and human rights; a failure to adequately address human rights risks associated with AI development and deployment will mean greater material risk, including in the form of lawsuits and reputational harm, for even minority investors in AI companies. B-Tech's tools and guidance, along with materials developed by peers across the BHR space, including the Business & Human Rights Centre's database, can be used for this purpose by investors working across asset classes. Panellists also noted that with the AI conversation in private equity (PE) more nascent than in public markets and venture capital, there remain important opportunities to educate PE asset managers about HRDD. Audience members noted that pension funds, which tend to have more patient, longer-term horizons for returns, represent an important actor that has in some cases shown strong willingness to engage in HRDD vis-a-vis AI investments.

A rich conversation ensued about HRDD, with participants agreeing that the process does not stifle innovation, and should be incorporated during product design and development stages, rather than in post-release auditing. European investors noted that arguments about a perceived lag in tech innovation in Europe can be better explained by lower investment in R&D, relative to North American counterparts, than by regulation or HRDD requirements. Ultimately, the session attendees agreed that collective investor engagement and community-led documentation can drive progress; a stronger investor voice advocating responsible approaches to tech development and investor due diligence can make a significant difference in these multistakeholder efforts. Additionally, as AI diffusion increases in all sectors, investors, regulators, and civil society should recognize that AI impacts a variety of industries going forward, not exclusively tech.

IV. NEXT STEPS

Considerations for Investors:

- Push for responsible governance, employee training, safeguards
- Identify allies in the investor community to push for collective impact
- Integrate child rights into the human rights-based approach as opposed to singling it out solely as a vulnerable potentially impacted community

Considerations for regulators:

- See the urgent need for industry-wide norms for AI, shift from unknown to responsible practices
- Recognize that regulation is made at local, state, and federal levels and there are opportunities to learn from impacts of other jurisdictions' policies (or lack thereof)

Considerations for civil society:

- Most investors will respond most strongly to material risks to their investments (i.e., risks that impact financial or reputational standing)
- CSOs should continue to collaborate with asset owners and allocators – failure to do so only limits investors' ability to conduct meaningful stakeholder engagement