Investor Statement Calling on Companies to Improve Performance on the Corporate Human Rights Benchmark

Dear Board of Directors,

The undersigned 176 investors representing over US$4.5 trillion in assets under management are writing to express our concern regarding the company’s ranking in the 2019 Corporate Human Rights Benchmark (CHRB).

The Investor Alliance for Human Rights is a collective action platform for responsible investment. Its members include asset management firms, public pension funds, trade union funds, faith-based institutions, family funds, and endowments. Collectively, they represent nearly US$4 trillion in assets under management in 18 countries.

As investors, we expect companies to demonstrate their respect for human rights across their operations and value chains, including through (1) the disclosure of strong public commitments on human rights, (2) explanations of rigorous human rights due diligence processes, and (3) transparent mechanisms that enable remediation of negative impacts. We believe these actions can ameliorate risks to business, including operational delays, reputational harm, financial loss, and legal liabilities.

Human rights due diligence is a key element in corporate respect for human rights, as detailed in the UN Guiding Principles on Business and Human Rights (UNGPs) and the OECD Due Diligence Guidance for Responsible Business Conduct. In addition to the CHRB, numerous publicly available resources provide guidance to help companies fulfill the due diligence expectations laid out by these frameworks.

Yet, based on the latest CHRB ranking, which assessed 200 companies in high-risk sectors against five human rights due diligence indicators, your company has scored zero on all five indicators. We are concerned that a lack of public communication on human rights suggests the Company has not assessed associated risks or determined how best to mitigate them.

1 The companies receiving this letter may be found here.
2 The CHRB is part of the World Benchmarking Alliance and ranks the largest publicly traded companies in the world on a set of human rights indicators with the goal of improving corporate human rights performance.
3 The OECD guidance on Responsible Business Conduct for Institutional Investors calls on institutional investors to identify, assess, and address human rights risks connected with their investment activities.
We are therefore calling on the Company to demonstrate respect for human rights by publicly disclosing the following by June 2020:

1. Your processes to identify and assess adverse human rights risks and impacts in your operations and throughout your business relationships, including throughout your supply chain;
2. Your processes for prioritizing your salient human rights issues, meaning the most severe impacts on people connected to your business;
3. Your salient human rights impacts, including impacts in the supply chain,
4. Your actions to prevent, mitigate, and remediate adverse impacts in relation to your salient human rights issues and how these actions apply across your value chain; and
5. Your approach to tracking the actions taken, how those actions are evaluated and revised for effectiveness, and the effectiveness of your approaches in addressing those adverse impacts.

The Company’s public communication on these factors by June 2020 will impact its score on the CHRB ranking, which is expected to be published in November and more importantly provide the undersigned with insight into how the Company is meaningfully working to fulfill its responsibility to respect human rights.

We encourage the Company to report on the requested disclosures and to be an industry leader in the area of human rights due diligence. We look forward to your response and learning more about your approach to human rights in the forthcoming assessment.

Sincerely,

Aargauische Pensionskasse (APK), Switzerland
Achmea Investment Management
Adrian Dominican Sisters, Portfolio Advisory Board
Align Impact
AP1 - Första AP-fonden
AP2
AP3 Third Swedish National Pension Fund
AP4 - Fourth Swedish National Pension Fund
APG Asset Management
As You Sow
ATISA Personalvorsorgestiftung der Tschümperlin-Unternehmungen, Switzerland
Atkinson Foundation

Mercy Investment Services, Inc.
Miller/Howard Investments, Inc.
Mission Wealth Advisors, Raymond James
Natural Investments
NEI Investments
Nest Sammelstiftung, Switzerland
New York City Comptroller's Office
New York State Common Retirement Fund
Nia Impact Capital
NN Investment Partners
Nordea Asset Management
NorthStar Asset Management, Inc.
Australian Ethical Investment
Aviva Investors
Bâtirente
BC Government and Service Employees' Union (BCGEU)
Bernische Lehrerversicherungskasse, Switzerland
Bernische Pensionskasse BPK, Switzerland
Bon Secours Mercy Health
Boston Common Asset Management
Boston Trust Walden
British Columbia Teachers’ Federation
Caisse de pension des sociétés Hewlett-Packard en Suisse, Switzerland
Caisse de pension du Comité international de la Croix-Rouge, Switzerland
Caisse de pensions de l'Etat de Vaud (CPEV), Switzerland
Caisse de pensions ECA-RP, Switzerland
Caisse de prév. des Fonctionnaires de Police & des Etablissements Pénitentiaires, Switzerland
Caisse de Prévoyance de l'Etat de Genève (CPEG), Switzerland
Caisse de Prévoyance des Interprètes de Conférence (CPI), Switzerland
Caisse de prévoyance du personnel de l'Etat du Valais (CPVAL), Switzerland
Caisse intercommunale de pensions (CIP), Switzerland
Caisse paritaire de prévoyance de l'industrie et de la construction (CPPIC), Switzerland
Calvert Research and Management
Canadian Religious Stewardship/Soutien aux religieux et religieuses du Canada
CANDRIAM
CAP Prévoyance, Switzerland
Cayena Capital Management
Northwest Coalition for Responsible Investment
Office of the Vermont State Treasurer
Öhman Fonder
Palos Wealth Management Inc. - Castellum Group.
Parnassus Investments
Pax World Funds
Pensionskasse Bank CIC (Schweiz), Switzerland
Pensionskasse Basel-Stadt, Switzerland
Pensionskasse Bühler AG Uzwil, Switzerland
Pensionskasse Caritas, Switzerland
Pensionskasse der Basler Kantonalbank, Switzerland
Pensionskasse der Stadt Winterthur, Switzerland
Pensionskasse Pro Infirmiss, Switzerland
Pensionskasse Römisch-katholische Landeskirche des Kantons Luzern, Switzerland
Pensionskasse SRG SSR, Switzerland
Pensionskasse Stadt Luzern, Switzerland
Pensionskasse Unia, Switzerland
Personalvorsorgekasse der Stadt Bern, Switzerland
PGGM
PKA A/S
Prévoyance Santé Valais (PRESV), Switzerland
Prévoyance.ne, Switzerland
Priests of the Sacred Heart, US Province
Profelia Fondation de prévoyance, Switzerland
Prosperita Stiftung für die berufliche Vorsorge, Switzerland
CCAP Caisse Cantonale d'Assurance Populaire, Switzerland  
Christian Brothers Investment Services, Inc.  
CIEPP - Caisse Inter-Entreprises de Prévoyance Professionnelle, Switzerland  
CommonSpirit Health  
Conference for Corporate Responsibility Indiana and Michigan  
Congregation of Sisters of St. Agnes  
Congregation of St. Joseph  
Congregation of the Sisters of the Holy Name of Jesus and Mary (SNJM)  
Council on Ethics of the Swedish AP Funds  
Croatian Institute  
CUPE Employees’ Pension Plan  
Daly Foundation  
Dana Investment Advisors  
Daughters of Charity, Province of St. Louise  
DNB asset management  
Domini Impact Investments LLC  
Dominican Sisters ~ Grand Rapids  
Dominican Sisters of San Rafael  
Echo Foundation  
Ecofi Investissements  
ERAFP  
Etablissement Cantonal d'Assurance (ECA VAUD), Switzerland  
Ethical Partners Funds Management  
Ethos Foundation  
Etica Sgr - Responsible Investments  
Evangelical Lutheran Foundation of Eastern Canada  
Raiffeisen Capital Management  
Region VI Coalition for Responsible Investing  
Region VI Coalition for Responsible Investment  
Regroupement pour la Responsabilité sociale des Entreprises RRSE  
Religious of the Sacred Heart of Mary, WAP  
Responsible Asset Management, Leede Jones Gable Inc.  
Responsible Sourcing Network  
Retraites Populaires, Switzerland  
Riverwater Partners  
Robeco  
School Sisters of Notre Dame Cooperative Investment Fund  
Seamark Asset Management  
Secunda Sammelstiftung, Switzerland  
Seventh Generation Interfaith Coalition for Responsible Investment  
SHARE  
SharePower Responsible Investing  
Sisters of Charity of New York  
Sisters of Instruction of the Child Jesus  
Sisters of Mercy of Newfoundland  
Sisters of Saint Ann (Victoria)  
Sisters of St. Francis Charitable Trust, Dubuque  
Sisters of St. Francis of Philadelphia  
Sisters of St. Francis, Dubuque  
Sisters of St. Joseph of Boston  
Sisters of St. Joseph of Carondelet  
Sisters of the Holy Cross
Everence and the Praxis Mutual Funds

Federal Finance Gestion

Figure 8 Investment Strategies

First Affirmative Financial Network

Fondation de la métallurgie vaudoise du bâtiment (FMVB), Switzerland

Fondation de prévoyance Artes & Comoedia, Switzerland

Fondation de prévoyance du Groupe BNP PARIBAS en Suisse, Switzerland

Fondation Leenaards, Switzerland

Fonds de Solidarité FTQ

Fonds interprofessionnel de prévoyance (FIP), Switzerland

Friends Fiduciary Corporation

Future Super

Gebäudeversicherung Luzern, Switzerland

Gestion FÉRIQUE

GVA Gebärudeversicherung des Kantons St. Gallen, Switzerland

Heartland Initiative

Hermes

Hexavest

InterCapital Asset Management

Investor Advocates for Social Justice

Kempen Capital Management

Laidlaw Foundation

LGT Vestra

Luzerner Pensionskasse, Switzerland

Maryknoll Sisters

Mennonite Education Agency

Sisters of the Presentation of the Blessed Virgin Mary, New Windsor, NY

Sisters of the Presentation of the BVM of Aberdeen SD

Socially Responsible Investment Coalition

Solothurnische Gebäudeversicherung, Switzerland

Srs. of St. Joseph of Orange

St. Galler Pensionskasse, Switzerland

Stakeholders Capital

Stiftung Abendrot, Switzerland

Sycomore AM

Terre des hommes, Switzerland

The Ursulines Sisters of Chatham

Trinity Health

Unfallversicherungskasse des Basler Staatspersonals, Switzerland

Union Investment

Unitarian Universalist Association

United Church Funds

United Church of Canada Pension Plan

United Church of Canada Treasury

Université de Genève (UNIGE), Switzerland

University of St. Michael’s College

Verein Barmherzige Brüder von Maria-Hilf, Switzerland

Vermont Pension Investment Committee

Vorsorge SERTO, Switzerland

Zevin Asset Management