

UN GUIDING PRINCIPLES REPORTING FRAMEWORK INVESTOR STATEMENT

Many stakeholders, including investors, have asked for guidance on how companies should report on how they are implementing the UN Guiding Principles. The UN Guiding Principles Reporting Framework has been developed through the [Reporting and Assurance Frameworks Initiative \(RAFI\)](#) in an open, global, and consultative process coordinated by Shift and Mazars. The undersigned investors, with \$5.3 trillion assets under management, support the UN Guiding Principles Reporting Framework. We hope it will incentivize improved disclosure and see it as an essential tool that enables investors to review companies' understanding and management of human rights risks. It will also guide us in our engagement with companies going forward.

Beyond ethical concerns, companies that do not proactively assess and manage human rights risks face potential legal, reputational, and other risks with financial implications. Meaningful disclosure of human rights performance can play a significant role in reducing a company's human rights risks, contributing to a company's competitive advantage, and strengthening its long-term financial stability by:

- Cultivating heightened internal attention to policies, processes, and practices to proactively manage and embed respect for human rights
- Providing greater access to business opportunities with governments, business customers, and buyers who recognize the reduced risks to themselves
- Improving relationships with key external stakeholders and securing a stronger license to operate
- Improving the ability to preserve reputation when negative impacts occur
- Providing a comparative advantage, with a growing number of stock exchanges scrutinizing companies' non-financial performance, including human rights performance

The Framework is based on the UN Guiding Principles and therefore focuses on how companies meet the 'corporate responsibility to respect human rights'. It is important to stress that this responsibility goes beyond compliance with local, national, and international laws and regulations. It focuses on a company's human rights risks and impacts rather than activities that a company undertakes to advocate or promote human rights.

At the core of the 'corporate responsibility to respect human rights' is the implementation of human rights due diligence, which includes assessing actual and potential human rights risks, integrating and acting upon the findings, tracking the effectiveness of actions taken to address human rights impacts, and communicating about how a company addresses risks and impacts.

In line with the UN Guiding Principles, the Reporting Framework focuses on a company's overarching commitment to governance and management of human rights risks. Companies that report using the Framework must identify salient human rights risks (defined as those human rights at risk of the most severe negative impacts, in connection with a company's business activities). This is a key step in human rights due diligence under the Guiding

Principles. Companies then disclose information on the effective management of each salient risk identified.

By definition, this set of risks to human rights converges strongly with risks to the business in the short, medium, and long term, and provides a principled basis to understand material issues for reporting. Finally, the Framework allows that, where it is necessary in the interest of concise and relevant reporting, a company may identify specific geographies for reporting on the salient risks identified, and explain that choice.

We hope that the UN Guiding Principles Reporting Framework will help companies meet evolving expectations for more robust disclosure. We encourage companies to join Ericsson, H&M, Nestlé, Newmont and Unilever in using the Framework to proactively assess and manage their human rights risks, demonstrate how they meet their responsibility to respect human rights, and support long-term financial stability.

The undersigned signatories welcome and support the creation of the [Corporate Human Right Benchmark \(CHRB\)](#) which has announced it will provide a free public ranking of major companies starting with particularly exposed sectors and based on information published through the UN Guiding Principles Reporting Framework and other public information from and about companies on human rights issues. We encourage companies to make proper disclosure under the UNGP Reporting Framework.¹

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¹ Supplemental CHRB Statement added June 10, 2016

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