

# INVESTOR STATEMENT ON CORONAVIRUS RESPONSE



We are 251 long-term institutional investors representing over \$6.4 trillion USD in assets under management with global exposure across capital markets. We recognize the long-term viability of the companies in which we invest is inextricably tied to the welfare of their stakeholders, including their employees, suppliers, customers and the communities in which they operate. As such, we call on these management teams and boards of directors to join us in facing this unprecedented threat. The long-term consequences of COVID-19 are difficult to imagine at this early stage. What we do know, however, is that the virus will strain all our global social and financial systems. Millions of working people will face impossible hardships as COVID-19 shuts down schools, workplaces, hourly employment, transportation and more. We also know that vulnerable communities are the most at risk as they have limited access to social safety nets and financial resources to weather this uncertain period.

While we all face considerable challenges in this environment, there are things we can do to protect our society and the companies we invest in from the worst potential outcomes, and that includes protecting workers. Board directors are accountable for long-term human capital management strategy; the companies they oversee have invested in their workforces and will be well served by having retained a well-trained and committed workforce when business operations are able to resume. Furthermore, the prospect of widespread unemployment will exacerbate the crisis and pose grave risks to basic social stability and the financial markets. Finally, in the face of this global humanitarian crisis we all benefit by coming together.

In that spirit, we urge the business community to take what steps they can and to consider the following steps in particular:

1. **Provide paid leave:** We urge companies to make emergency paid leave available to all employees, including temporary, part time, and subcontracted workers. Without paid leave, social distancing and self-isolation are not broadly possible.
2. **Prioritize health and safety:** Protecting worker and public safety is essential for maintaining business reputations, consumer confidence and the social license to operate, as well as staying operational. Workers should avoid or limit exposure to COVID-19 as much as possible. Potential measures include rotating shifts; remote work; enhanced protections, trainings or cleaning; adopting the occupational safety and health guidance, and closing locations, if necessary.
3. **Maintain employment:** We support companies taking every measure to retain workers as widespread unemployment will only exacerbate the current crisis. Retaining a well-trained and committed workforce will permit companies to resume operations as quickly as possible once the crisis is resolved. Companies considering layoffs should also be mindful of potential discriminatory impact and the risk for subsequent employment discrimination cases.

4. **Maintain supplier/customer relationships:** As much as possible, maintaining timely or prompt payments to suppliers and working with customers facing financial challenges will help to stabilize the economy, protect our communities and small businesses and ensure a stable supply chain is in place for business operations to resume normally in the future.
5. **Financial prudence:** During this period of market stress, we expect the highest level of ethical financial management and responsibility. As responsible investors, we recognize this may include companies' suspending share buybacks and showing support for the predicaments of their constituencies by limiting executive and senior management compensation for the duration of this crisis.

We hope companies and their boards will consider measures beyond these recommendations, particularly those that are faring well in these difficult times. Such measures may include childcare assistance, hazard pay, assistance in accessing government support programs, employer-paid health insurance for laid off workers, or deploying resources to address the current needs related to the pandemic. While we acknowledge many of these recommendations may be out of reach, over the last several years we have seen corporations show leadership by using their power as a force for tremendous good. This leadership is critically needed as we face COVID-19 together.

Signed:

**Domini Impact Investments LLC**

**Interfaith Center on Corporate Responsibility**

**Office of the New York City Comptroller Scott M. Stringer**

**Abacus Wealth Partners**

**Access Strategies Fund**

**Achmea Investment Management**

**Addenda Capital**

**Adrian Dominican Sisters, Portfolio  
Advisory Board**

**Affirmative Investment Management**

**AFL-CIO**

**AJO**

**Align Impact**

**Alken Asset Management Ltd**

**American Baptist Home Mission Society**

**American Federation of Teachers**

**American Friends Service Committee**

**APG**

**Aquinas Associates.com**

**Arabesque**

**As You Sow**

**ASN Bank / ASN Investment Funds**

**Atkinson Foundation**

**AvantFaire Investment Management**

**Aviva Investors**

**Azzad Asset Management**

**BancoPosta Fondi Sgr**

**Bank J. Safra Sarasin**

**BC Government and Services Employees' Union**

**Bell Asset Management**

**Benedictine Coalition for Responsible Investment**

**BMO Global Asset Management**

**Bon Secours Mercy Health**

**Boston Common Asset Management**

**Boston Trust Walden**

**Brethren Foundation Funds**

**California Catholic Congregations for Responsible Investing**

**CCLA**

**CCOO FP**

**CCRIM - Coalition on Corporate Responsibility in Indiana and Michigan**

**Chicago City Treasurer**

**Chicago Teachers Pension Fund**

**Christian Brothers Investment Services**

**Church Commissioners for England**

**Church Investment Group**

**Church of England Pensions Board**

**Church of the Brethren Benefit Trust**

**Citizen and Shareholder - Investor**

**Clean Yield Asset Management**

**COMETA FONDO PENSIONE**

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**Committee on Mission Responsibility Through Investment of the Presbyterian Church U.S.A.**

**Common Interests**

**CommonSpirit Health**

**Communications Workers of America**

**Community Capital Management, Inc.**

**Congregation of Holy Cross, Moreau Province**

**Congregation of Sisters of St. Agnes**

**Congregation of St. Basil**

**Congregation of St. Joseph**

**Congregation of the Sisters of St. Joseph of Peace**

**Connecticut State Treasurer Shawn T. Wooden**

**Cornerstone Capital Group**

**CorpGov.net**

**Corporate Responsibility office - The Province of Saint Joseph of the Capuchin Order**

**CREA: Center for Reflection, Education and Action**

**CRIC – Association for the Promotion of Ethics and Sustainability in Investment**

**CtW Investment Group**

**Dana Investment Advisors**

**Daughters of Charity, Province of St. Louise**

**Daughters of the Holy Spirit**

**Delaware State Treasurer**

**Dominican Sisters ~ Grand Rapids**

**Dominican Sisters of Mission San Jose**

**Dominican Sisters of San Rafael**

**Dominican Sisters of Sinsinawa**

**EOS at Federated Hermes on behalf of his stewardship clients**

**Ethical Partners Funds Management**

**Ethos Foundation, Switzerland**

**Everence and the Praxis Mutual Funds**

**FHI Ventures**

**Figure 8 Investment Strategies**

**First Affirmative Financial Network**

**Fondo de Pensiones de Empleados de Telefónica**

**Franciscan Sisters of Allegany NY**

**Franciscan Sisters of Perpetual Adoration**

**Friends Committee on National Legislation**

**Friends Fiduciary Corporation**

**Friends Provident Foundation**

**Future Super**

**Geneva Agape Foundation**

**GFED**

**Give Inc**

**Global Alpha Capital Management Ltd.**

**Global Green**

**Green America (endowment)**

**Greenvest**

**Grey Nuns of the Sacred Heart**

**GRID 202 Partners**

**Harrington Investments, Inc.**

**IBEW**

**Ides Capital Management LP**

**IG Wealth Management**

**Illinois State Treasurer Michael Frerichs**

**Impact Investors**

**Impax Asset Management**

**Inherent Group, LP**

**Int'l Assoc. of Sheet Metal, Air, Rail and Transportation Workers (SMART)**

**International Brotherhood of Teamsters**

**Invesco**

**Investor Advocates for Social Justice**

**Investor Environmental Health Network**

**Investor Voice**

**Jessie Smith Noyes Foundation**

**Jesuit Committee on Investment Responsibility**

**Jesuits of Canada**

**Jesuits of the US Central and Southern Province**

**JLens Investor Network**

**JSA Sustainable Wealth Management**

**Karner Blue Capital**

**Kempen Capital Management**

**KLP**

**Lankelly Chase Foundation**

**Local Authority Pension Fund Forum**

**Los Angeles Capital Management & Equity Research, Inc.**

**LPL Financial**

**Maitri Asset Management Pte Ltd**

**Man Group**

**Marist Fathers and Brothers**

**Maryknoll Fathers and Brothers**

**Maryknoll Sisters**

**Maryland Province of the Society of Jesus**

**Mercy Investment Services, Inc.**

**Mergence Investment Managers**

**Mirova**

**Missionary Oblates/OIP Trust**

**Natural Investments**

**NCH Capital Inc.**

**NEI Investments**

**Newground Social Investment**

Nia Impact Capital  
Nordea Asset Management  
Northern LGPS  
NorthStar Asset Management, Inc.  
Northwest Coalition for Responsible Investment  
Northwest Women Religious Investment Trust  
Office of Rhode Island General Treasurer Seth Magaziner  
Öhman Fonder  
Oneida Nation - Trust Enrollment Committee  
Oregon State Treasurer  
Oxfam America  
Pacifica Partners Inc.  
Parnassus Investments  
Pax World Funds  
Pension Plan of The United Church of Canada  
Pensions Caixa 30 (PC30)  
PHITRUST  
PIRC Ltd  
Plan de Pensiones Asociado de UGT  
Polden-Puckham Charitable Foundation  
Poste Vita  
Prentiss Smith & Company, Inc.  
Presentation of Dubuque, Iowa  
Priests of the Sacred Heart, US Province  
Principled Investing LLC  
Province of St. Mary of the Capuchin Order  
Raiffeisen Capital Management  
Reform Pension Board  
Region VI Coalition for Responsible Investment  
Religious of the Sacred Heart of Mary WAP  
Responsible Sourcing Network  
Reynders, McVeigh Capital Management LLC,  
Riverwater Partners  
Robasciotti & Phillipson  
Robeco  
RobecoSAM  
Robert F. Kennedy Human Rights Compass Investor Program  
RRSE  
Sarasin & Partners LLP  
School Sisters of Notre Dame Cooperative Investment Fund  
School Sisters of St. Francis  
SEIU  
Seventh Generation Interfaith Coalition for Responsible Investment  
SHARE  
ShareAction  
SharePower Responsible Investing  
Sierra Club Foundation  
Silicon Private Wealth, LLC  
Sisters of Bon Secours USA  
Sisters of Charity of Nazareth  
Sisters of Charity of New York  
Sisters of Charity of Saint Elizabeth  
Sisters of Charity of the Blessed Virgin Mary  
Sisters of Charity, Halifax  
Sisters of Mary Reparatrix

Sisters of Saint Joseph of Chestnut Hill,  
Philadelphia, PA

Sisters of St Joseph of Carondelet

Sisters of St Ursula of the Blessed Virgin of  
NY York

Sisters of St. Francis

Sisters of St. Francis Charitable Trust,  
Dubuque

Sisters of St. Francis of Philadelphia

Sisters of St. Francis, Dubuque

Sisters of St. Joseph of Brentwood NY

Sisters of St. Joseph of Orange

Sisters of St. Joseph of Springfield

Sisters of the Holy Cross

Sisters of the Holy Names of Jesus and  
Mary

Sisters of the Holy Names of Jesus and  
Mary U.S.-Ontario Province

Sisters of the Humility of Mary

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

Sisters of the Presentation of the BVM of  
Aberdeen SD

Sisters of the Redeemer

Skye Advisors LLC

Socially Responsible Investment Coalition

St. Mary's Institute

Stardust

Sustainable Value Investors

Sustainalytics

Sycomore AM

T'ruah: The Rabbinic Call for Human Rights

Tara Health Foundation

The Barrow Cadbury Trust

The Christopher Reynolds Foundation

The Episcopal Church (DFMS)

The Evangelical Lutheran Church in  
America

The Pension Boards-UCC, Inc.

The Sustainability Group of Loring, Wolcott  
& Coolidge

The Trustees of the UNISON Staff Pension  
Scheme

The United Reformed Church Ministers  
Pension Trust Ltd

The United Reformed Church Trust

Treasurer, State of Maryland

Trillium Asset Management, LLC

Trinity Health

TVM Capital Healthcare Partners

UAW Retiree Medical Benefits Trust

UFCW Pension for Employees

Unitarian Universalist Association

United Church Funds

United Methodist Women

Ursuline Sisters Cleveland

USA Midwest Province Jesuits

USA Northeast Province of the Society of  
Jesus

USA West Province of the Society of Jesus

ValueEdge Advisors

Vancity Investment Management

Vermont Pension Investment Committee

Vermont State Treasurer's Office

Vert Asset Management

Volery Capital Partners

Wespath Benefits and Investments

**Your Best Path Financial Planning**

**Zevin Asset Management**