

# INVESTOR STATEMENT ON CORONAVIRUS RESPONSE



Add your name here <https://bit.ly/Investor-Covid-19>  
or email [cklemmer@domini.com](mailto:cklemmer@domini.com) or [nnarine@iccr.org](mailto:nnarine@iccr.org)

We are 307 long-term institutional investors and service providers representing over \$8.4 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**

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Bell Asset Management  
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Investment  
Blueprint Financial, LLC.  
BMO Global Asset Management  
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Brethren Foundation Funds  
California Catholic Congregations for  
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Canada Post Corporation Pension Plan  
CCLA  
CCOO FP  
CCRIM - Coalition on Corporate  
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Chicago City Treasurer  
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Christopher Reynolds Foundation  
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Through Investment of the Presbyterian  
Church U.S.A.  
Common Interests  
CommonSpirit Health  
Communications Workers of America  
Community Capital Management, Inc.  
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Province  
Congregation of Sisters of St. Agnes  
Congregation of St. Basil  
Congregation of St. Joseph  
Congregation of the Sisters of St. Joseph of  
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Connecticut State Treasurer Shawn T.  
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Order  
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Action  
CRIC – Association for the Promotion of  
Ethics and Sustainability in Investment  
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Etica Sgr, Gruppo Banca Etica (Italy)

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Friends Committee on National Legislation

Friends Fiduciary Corporation

Friends Provident Foundation

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Fundación Finanzas Eticas (Spain)

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Geneva Agape Foundation

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Global Green

Government Employees Pension Fund  
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GraySwan Investments

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Int'l Assoc. of Sheet Metal, Air, Rail and  
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Interfaith Center on Corporate  
Responsibility

International Brotherhood of Teamsters

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

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The United Reformed Church Trust  
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