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2017-2018 Shareholder Engagement Priorities and Outcomes

The Tri-State Coalition for Responsible Investment (Tri-CRI) engaged in dialogues and filed resolutions on behalf of members and clients to address the following priority issues:

Human Rights in the Supply Chain

Tri-CRI seeks to promote respect for human rights throughout corporate operations, including in owned and operated facilities and throughout global supply chains. We encourage companies to assess human rights risks that are material to their operations, including ethical recruitment risks, and to adopt and implement a comprehensive Human Rights Policy. In 2018, Hershey committed to adopt a Human Rights Policy with ethical recruitment provisions as a result of our advocacy. We also continue to engage with ADM to monitor the implementation of their ethical recruitment policy.

>Featured Initiative: Shifting Gears

In January 2018, Tri-CRI sent investor letters to 23 companies in the automotive sector to initiate investor engagements on human rights due diligence in the automotive supply chain, with a focus on addressing child labor and forced labor. Our goal is to leverage relationships between top automakers and Tier 1 suppliers to ensure human rights are respected for workers throughout the supply chain. 14 CRI members participated in one or more of the 11 Shifting Gears dialogues held to date, representing increased member capacity and interest in shareholder engagement.

Health Equity

Tri-CRI participates in engagements with major pharmaceutical companies to advocate for a business model that does not depend on the high prices of new medicines and yearly high price increases of existing branded medicines. We also support collaborative work led by Investors for Opioid Accountability (IOA) to advocate for board oversight of business risks related to opioids.

Climate Change

We continue to press companies to adopt science-based greenhouse gas reduction goals, engage constructively on climate policy, conduct 2°C scenario planning in line with emissions reductions required to meet the goals of the Paris Agreement, and invest in clean energy research and development. Tri-CRI leads and supports engagements in the following sectors: automotive (Ford, GM), oil and gas (Exxon, Chevron), and utilities (Southern). We encourage companies to develop 2°C scenario reports in alignment with guidance issued by the Task Force on Climate-Related Financial Disclosures (TCFD).

Water Stewardship

Tri-CRI members advocate for improved corporate water disclosure and risk management, including water risk mapping, developing and implementing Human Right to Water policies, establishing water use reduction goals, and adopting comprehensive water stewardship plans to address water pollution. We currently engage companies in the food and beverage, agricultural commodities, mining, and oil and gas sectors on water stewardship.

Financial Practices

Tri-CRI encourages companies in the financial services sector to implement ethical banking practices and assess human rights risks before financing projects. We support an ICCR member-led engagement with Wells Fargo on developing a Business Standards Review report. We also engage JPMorgan Chase on the human rights risks of financing private prison companies, which also operate immigrant detention centers.