

Advance: a stewardship initiative for human rights and social issues

Investor statement

Human rights encompass a range of social issues which are both urgent and systemic in nature. These issues, from inequality and discrimination to labour rights violations, undermine not just individual rights but also the societal infrastructure which the global economy relies on for delivering sustainable long-term growth. Prioritising common goals – that is, systemic sustainability issues – in our stewardship activities to advance human rights is not only our responsibility as set out in international standards, but it is also of primary importance to safeguard the common societal assets on which returns rely.

Furthermore, as investment organisations¹, our responsibility to respect human rights is defined – as for all other businesses – in [the UN Guiding Principles on Business and Human Rights \(UNGPs\)](#). The UNGPs were formally endorsed by the UN Human Rights Council in 2011, and subsequently reflected in [the OECD's Guidelines for Multinational Enterprises](#). Since then, stakeholder expectations have increased, driven not only by growing visibility and urgency around many human rights issues, but also by a better understanding of investors' role and responsibility in shaping real-world outcomes across all our investment activities.

We recognise the role that we as investors can play in advancing human rights globally. We endorse this initiative whose objective is to advance human rights and positive outcomes for people through investor stewardship.

We acknowledge the potential and efficiency of a collaborative stewardship initiative in enhancing business practices around human rights and reducing risks to our investments. We support collaborative investor action to clarify expectations of companies and other stakeholders and will work with companies and other stakeholders to assist them in recognising the importance of aligning with those expectations.

While decisions around (proxy) voting, escalation and any use of investment powers will be made individually by participating and endorsing investment organisations, we are nonetheless supportive of the use of ambitious and targeted stewardship activities to drive positive change on urgent and systemic human rights issues. As defined in international standards, we also acknowledge the importance of building continuous and meaningful engagement with right-holders and affected stakeholders to advance human rights and therefore support the efforts of the initiative and of its participants in this regard.

We confirm our full support of the expectations of companies engaged through this initiative:

1. Full implementation of the UNGPs – the guardrail of corporate conduct on human rights
2. Alignment of their political engagement with their responsibility to respect human rights
3. Deepening of progress on the most severe human rights issues in their operations and across their value chains

¹ In this context, investment organisations refer to asset owners, investment managers and stewardship service providers