



PRESS RELEASE
(For immediate release)

Nordic Asset Manager Nordea Joins Team Developing Benchmark on Corporate Human Rights Performance

London, 22nd January 2016 – The founding partners of the Corporate Human Rights Benchmark – Aviva Investors, Calvert Investments, Business & Human Rights Resource Centre, Institute for Human Rights and Business, EIRIS (now Vigeo Eiris) and VBDO – are pleased to welcome Nordea Asset Management to the CHRB initiative.

A year since its launch in December 2014, the Corporate Human Rights Benchmark (CHRB) has gone from strength to strength. During 2015, the initiative to rank the top listed companies on their human rights performance completed a successful multi-stakeholder consultation of its methodology, consulting over 400 individuals/organizations across six continents. As the initiative works towards publishing the first pilot benchmark in November 2016, Nordea's support and guidance will be a huge asset to the CHRB Steering Committee.

Nordea is the largest asset manager in the Nordics with EUR184 billion in assets under management. Nordea will join the CHRB Steering Committee for an initial period of three years for the CHRB's start-up phase.

“As a responsible investor we believe that corporate responsibility is a prerequisite for a company to achieve responsible good returns. We define responsibility as observance of existing laws, regulations, relevant rules and international conventions, including human rights” said Magdalena Kettis, Head of Thematic Research at Nordea Asset Management and representing Nordea Asset Management on the Corporate Human Rights Benchmark Steering Committee.

Kettis added: ***“Human Rights is one focus area for our stewardship activities. We are very pleased to be part of this important initiative which we believe will raise the level of awareness of the materiality of human rights and help companies meet investor expectations on human rights”***.

The CHRB will harness the competitive nature of the markets to drive better human rights performance through the creation of a transparent, credible and publicly available benchmark. It will compare companies based on indicators measuring human rights related policies, processes and practices, commending and rewarding those demonstrating good practice and enabling investors, civil society, and regulators to challenge companies whose performance lags behind.

Steve Waygood, Chief Responsible Investment Officer at Aviva Investors and Chair of the CHRB Steering Committee said: ***“It is a great pleasure to welcome Nordea Asset Management onto the Corporate Human Rights Benchmark Steering Committee. We are delighted that Nordea have decided to support the CHRB. Magdalena Kettis brings a wealth of relevant expertise and experience to this initiative.”***

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In October 2015, the CHRB completed a comprehensive global consultation with a range of stakeholders (investors, companies, government agencies, civil society and trade associations) on the CHRB draft framework and the draft list of indicators. Consultations have taken place in London, Amsterdam, Paris, Johannesburg, Sao Paulo, Hong Kong, Sydney and New York. In addition, there were webinars, bilateral meetings, and an online public consultation in English, French, Spanish and Portuguese. The CHRB team received input from [over 400 individuals & organisations](#).

Following this comprehensive consultation, the CHRB draft framework and indicators are being revised to ensure the most rigorous and credible methodology possible. The final methodology for the CHRB will be published March 2016. During the remainder of 2016 the CHRB will research, assess and rank 100 companies in the extractives, apparel and agricultural products industries. The first pilot Benchmark on these 100 companies will be published in November 2016.

The first 100 companies to be included in the Benchmark will be announced on 1st February 2016. Over the long term, the CHRB will measure the top 500 publicly listed companies.

The interim CHRB [website](#) containing all information to date, including the draft CHRB framework and indicators and stakeholder feedback, is housed on the Business & Human Rights Resource Centre website.

The Corporate Human Rights Benchmark was formally launched at the 3rd Annual UN Forum on Business and Human Rights in Geneva, Switzerland on 3 December 2014. See [media coverage](#).

Why a Corporate Human Rights Benchmark?

The competitive nature of the market is a powerful driver for change. The Corporate Human Rights Benchmark will build on a competitive approach to incentivise better human rights performance by companies through developing a transparent, publicly available and credible ranking of corporate human rights related policies, processes and practices.

Public transparency, combined with public rankings of companies' performance, is proving a key tool in driving a race to the top. For example, the [Access to Medicine Index](#) has brought advances in the pharmaceutical industry's approach to providing and pricing medicines for often those without means, suffering from diseases such as HIV/Aids and "orphan" diseases which are ignored by large drug companies because they are diseases of the poor with little financial return. Oxfam's [Behind the Brands](#) ranking has created competition between 10 major food and beverage companies to eliminate land grabs, enhance the status of women in their supply chains, and reduce carbon emissions. Their achievements have included Coca-Cola and PepsiCo committing to zero-tolerance policies on land grabs, principally for sugar cane plantations.

The recent [survey by the Economist Intelligence Unit](#) on business and human rights found that CEO respondents felt benchmarking companies on their human rights performance would be the best option to enable them to better fulfil their corporate responsibility to respect human rights. The CHRB provides a productive application of the human rights reporting that will soon be standard for the largest companies under the EU Non-Financial Reporting Directive. In addition to incentivizing business behaviour, the CHRB will make an important contribution to creating greater leverage for policy-makers, investors, communities and consumers.

About the founding organisations:

- **Aviva Investors** is a global asset management business dedicated to building and providing client focused solution and part of Aviva plc, one of the UK's largest insurance services providers.
- **Business & Human Rights Resource Centre** is an international NGO that tracks the human rights impacts (positive and negative) of over 6500 companies in over 180 countries making information available on its nine language website.
- **Calvert Investments** is an investment management firm and leader in sustainable and responsible investment strategies.
- **Vigeo Eiris**, formed from the merger of EIRIS and Vigeo, is a global provider of environmental, social, governance (ESG) research for responsible investors.
- **The Institute for Human Rights and Business** is a global "think and do" tank that provides a trusted, impartial space for dialogue and independent analysis to deepen understanding of human rights challenges and the appropriate role of business.

- **VBDO** is the Dutch association of investors for sustainable development that aims at a sustainable capital market, considering financial as well as non-financial ESG criteria.

About Nordea:

- Nordea is the largest asset manager in the Nordics with EUR 184 billion in assets under management. Its mission to deliver returns with responsibility is based on active management and thorough risk management. Its responsible investment approach supports this objective. Nordea Asset Management was among the first Nordic institutions to sign the Principles for Responsible Investment (PRI) in November 2007.