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INVESTORS WELCOME NEW TOOL THAT RATES CORPORATE PERFORMANCE ON HUMAN RIGHTS
Corporate Human Rights Benchmark Means to Incentivize “Race to the Top” among Top 500 Global Companies

NEW YORK, NY, TUESDAY, MARCH 22 – As corporations and their investors look for improved tools to help them assess a full range of human rights, including trafficking and slavery risks in global supply chains, a new reporting framework has stepped in to fill the gap.

The [Corporate Human Rights Benchmark \(CHRB\)](#), formally launched yesterday, is an independent and voluntary reporting system that will rank leading companies on their human rights policies, processes and performance. The intention of the CHRB is to facilitate evaluation of corporate performance on key human rights KPIs, exposing where companies are excelling and where they need improvement and to provide a clear benchmark of individual performance against peer companies.

The CHRB was developed by Aviva, Vigeo Eiris, VBDO, The Business and Human Rights Resource Center, Calvert Investments and the Institute for Human Rights and Business, a combination of responsible investors and human rights NGOs well-versed in the implications of human rights performance for businesses.

The CHRB initiative encourages the competitive nature of markets and corporate management by fostering a “race to the top” to drive improved human rights performance and build best practice standards. Initially focusing on a [list of 100 companies](#) in three high-risk sectors —agricultural products, apparel and extractives —the CHRB will measure company performance against a set of targets, and benchmark that performance against sector peers. The ultimate goal is to expand the participation in the CHRB to the top 500 global companies.

According to yesterday’s statement from the CHRB:

The CHRB Methodology is the result of two years of development by the CHRB Steering Committee in [consultation](#) with over 400 companies, industry associations, investors, governments, civil society representatives, academics, and lawyers.

The results of this free and public business and human rights benchmark will be published in November 2016. The CHRB will be produced annually and expanded each year to cover additional industries until the top 500 globally listed companies are included.

ICCR staff and members provided [extensive input](#) for the development of methodology during the comments period, much of which has been incorporated into the final benchmark.

“Benchmarking human rights performance of companies, especially those with large global supply chains, is critically important to workers and affected communities impacted by corporate activity,” said David Schilling, senior program director for Human Rights and Resources at ICCR. ***“We welcome the Corporate Human Rights Benchmark (CHRB), a framework that encourages a competition among companies or ‘race to the top’ to ensure best performance. ICCR is especially pleased that the CHRB includes a [“No Fees”](#) component which focuses on the prohibition of workers paying fees to obtain employment and on employers restricting workers’ movement through the retention of personal papers.”***

Said Mary Beth Gallagher, Associate Director, Tri-State Coalition for Responsible Investment, ***“Faith-based investors welcome the creation and pilot of the first ever Corporate Human Rights Benchmark. This will be an important tool for stakeholders to understand companies’ impacts on global human rights and it will help improve human rights performance and reduce negative impacts of corporate operations on communities throughout the world.”***

“We support the creation of the Corporate Human Right Benchmark (CHRB) which will provide investors with a free public ranking of major companies starting with particularly exposed sectors on their human rights performance. We are delighted that the CHRB has made specific reference to the [UN Guiding Principles Reporting Framework](#) in many of its indicators.” stated Lauren Compere, Managing Director, Boston Common Asset Management.

About the Interfaith Center on Corporate Responsibility (ICCR)

Currently celebrating its 45th year, the Interfaith Center on Corporate Responsibility is the pioneer coalition of shareholder advocates who view the management of their investments as a catalyst for change. Its 300 member organizations comprise faith communities, socially responsible asset managers, unions, pensions, NGOs and academic institutions representing combined assets of over \$100 billion with a record of corporate engagement that has demonstrated influence on corporate policies that further justice and sustainability. ICCR members engage hundreds of corporations annually in an effort to promote greater corporate accountability on questions such as climate change, corporate water stewardship, sustainable food production, human trafficking and slavery in global supply chains and increased access to both financial and health care services for communities in need.

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