

Investors Urge Bangladesh Government Not to Abandon the Accord on Fire and Building Safety

250 institutional investors, with over \$4 trillion in assets under management, welcomed the formation of the Accord on Fire and Building Safety in Bangladesh (Accord) in May 2013, established to address workplace safety in Bangladesh garment factories following the deaths of 1,134 workers in the Rana Plaza building collapse. The group of investors has consistently supported the Accord throughout the 5 year process at every step.

At present, the Bangladesh government is trying to prevent the Accord from operating, putting workers' safety at risk. In its submission to the Supreme Court regarding the Accord's appeal against an order that it cease operating in Bangladesh as of November 30, 2018, the Government has stated that the Accord should only be allowed to continue operations under a set of highly restrictive constraints that include prohibiting Accord inspectors from identifying any new safety violations in the factories.

Despite significant progress on worker safety measures, the Accord's work is not completed and the government's Remediation and Coordination Cell (RCC) does not yet have the capacity nor has it demonstrated the willingness to inspect factories to the same standards. A transition plan for factory inspections, safety trainings, and a worker complaint mechanism will need much more time and genuine engagement by the government. It is vital that the Accord be allowed to continue its inspection and remediation work until that time.

The success of the Accord is built on the unprecedented collective action of global brands and trade unions. A strong, effective Accord is needed to finish the job to remediate all safety issues in the 1600 factories that are part of the Accord program and not allow the hard-earned gains to slip away. As shareholders in many of the companies sourcing product in the garment sector, we are concerned that the precipitous termination of the Accord would be too costly for worker health and safety and to brands that benefit from a garment sector with a secure, safe workforce.

The Bangladesh Supreme Court has scheduled a hearing for February 18th, 2019 to decide the status of the Accord. We therefore call on:

1. The Prime Minister of Bangladesh, Sheikh Hasina Wazed, to signal strong support for allowing the Accord on Fire and Building Safety in Bangladesh to continue its work to make factories safe for workers in the garment sector until the government has the capacity to do so.
2. The companies, sourcing product from the Bangladesh garment sector, to urge the Government of Bangladesh to allow the Accord to complete its work.

As investors, we are concerned that ending the work of the Accord would be too risky for Accord signatory companies to continue to source from unsafe factories lacking a credible and effective regulatory system. This situation would make it difficult for companies to exercise their responsibility to respect human rights through a 'human rights due diligence' process throughout their Bangladeshi supply chain, and for garment workers to be safe and secure.

We believe the positive work done by the Accord companies and trade unions can be secured by staying the course until such time as the government of Bangladesh can fulfill its duty to protect the lives and livelihood of its workers.

Total number of investor signatories: 190

Total AUM: over \$3.1 trillion USD

Signatories:

3Sisters Sustainable Management, Inc.	Mercy Investment Services, Inc.
Aargauische Pensionskasse (APK), Switzerland	Midat Cyclops, FP
Adrian Dominican Sisters, Portfolio Advisory Board	Midwest Coalition Responsible Investment
AFL-CIO	Mirova
AIRTRU, LLC	Missionary Oblates of Mary Immaculate
Align Impact	MN
AMP Capital - Responsible Investment Leaders Funds and the Sustainable Share Fund	Mount St Scholastica
APG Asset Management	MP Pension
Aquinas Associates	Natural Investments
Arnow Family Fund	NEI Investments
Atkinson Foundation	Nest Sammelstiftung, Switzerland
Ausbil Investment Management Limited	New York City Office of the Comptroller
AustralianSuper	Newground Social Investment
Aviva Investors	NN Investment Partners
Azzad Asset Management	Noah & Tamara Arnow Account
Ben & Leslie Arnow Account	Noah A. 2001 Irrevocable Trust
Benedictine Sisters of Baltimore	North American Province of the Congregation of Our Lady of the Cenacle
Benedictine Sisters of Erie	North East Scotland Pension Fund
Bernische Lehrerversicherungskasse, Switzerland	NorthStar Asset Management, Inc.
Bernische Pensionskasse BPK, Switzerland	Northwest Coalition for Responsible Investment
BJK Financial Group	Our Lady of Victory Missionary Sisters
BMO Global Asset Management	Pax World Funds
BNP Paribas	Pensions Caixa 30
Bon Secours Mercy Health	Pensionskasse Basel-Stadt, Switzerland
Boston Common Asset Management	Pensionskasse Bühler AG Uzwil, Switzerland
Brethren Foundation Funds Inc.	Pensionskasse Caritas
Bridgestone Hispania Pension, F P	Pensionskasse der Stadt Winterthur, Switzerland
Caisse de pension des sociétés Hewlett-Packard en Suisse, Switzerland	Pensionskasse Römisch-katholische Landeskirche des Kantons Luzern, Switzerland

Caisse de pensions de l'Etat de Vaud (CPEV), Switzerland	Pensionskasse SRG SSR, Switzerland
Caisse de pensions ECA-RP, Switzerland	Pensionskasse Stadt Luzern, Switzerland
Caisse de prév. des Fonctionnaires de Police & des Etablissements Pénitentiaires, Switzerland	Pensionskasse Unia, Switzerland
Caisse de Prévoyance de l'Etat de Genève (CEPG), Switzerland	Peter & Kathi Arnow Account
Caisse de Prévoyance des Interprètes de Conférence (CPIC), Switzerland	Prévoyance Santé Valais (PRESV), Switzerland
Caisse intercommunale de pensions (CIP), Switzerland	prévoyance.ne, Switzerland
Caisse paritaire de prévoyance de l'industrie et de la construction (CPPIC), Switzerland	Priests of the Sacred Heart, US Province
CANDRIAM	Principled Investing LLC
CAP Prévoyance, Switzerland	Profelia Fondation de prévoyance, Switzerland
	Prosperita Stiftung für die berufliche Vorsorge, Switzerland
CC.OO (COMISIONES OBRERAS)	
CCAP Caisse Cantonale d'Assurance Populaire, Switzerland	Providence St. Joseph Health
CCOO	Red Barn Group
CCOO Aviles	Region VI Coalition for Responsible Investment
CCOO de Asturias (Spain)	Responsible Sourcing Network
CCOO FP	Retraites Populaires, Switzerland
CCOO INDUSTRIA	Reynders, McVeigh Capital Management
Church of Sweden	Robert F. Kennedy Human Rights
	RRSE (Regroupement pour la Responsabilité Sociale des Entreprises)
Church of the Brethren Benefit Trust	School Sisters of Notre Dame Cooperative Investment Fund
CIEPP - Caisse Inter-Entreprises de Prévoyance Professionnelle, Switzerland	School Sisters of St. Francis
Comité Syndical National de Retraite Bâtirente Inc.	Servicios CCOO
Conference for Corporate Responsibility Indiana and Michigan	Seventh Generation Interfaith Coalition for Responsible Investment
	SHARE (Shareholder Association for Research and Education)
Congregation of Holy Cross, Moreau Province	ShareAction
Congregation of Sisters of St. Agnes	Sister of the Immaculate Heart of Mary, Immaculata, PA
Congregation of St. Joseph	Sisters of Bon Secours, USA
Cordes Foundation	
CorpGov.net	

Dana Investment Advisors	Sisters of Charity of Saint Elizabeth
Daughters of Charity, Province of St. Louise	Sisters of Charity of St. Vincent de Paul of New York
Dignity Health	Sisters of Charity, Halifax
Domini Impact Investments LLC	Sisters of Notre dame de Namur Base Communities
Dominican Sisters ~ Grand Rapids	Sisters of Providence - MJP
Dominican Sisters of Hope	Sisters of Saint Joseph of Chestnut Hill, Philadelphia, PA
Dominican Sisters of Sparkill	Sisters of St. Dominic of Amityville
Earth Equity Advisors	Sisters of St. Dominic of Blauvelt, New York
Edgewater Financial Products	Sisters of St. Dominic/Racine Dominicans
Eli Arnow Account	Sisters of St. Francis Charitable Trust - Dubuque
Elyse Arnow Account	Sisters of St. Francis of Philadelphia
ERAFP	Sisters of St. Joseph of Boston
Etablissement Cantonal d'Assurance (ECA VAUD), Switzerland	Sisters of St. Joseph of Springfield
Ethos Foundation, Switzerland	Sisters of St. Joseph, Philadelphia
Everence and the Praxis Mutual Funds	Sisters of the Good Shepherd
Figure 8 Investment Strategies	Sisters of the Holy Cross
First Affirmative Financial Network	Sisters of the Humility of Mary
Fondation de la métallurgie vaudoise du bâtiment (FMVB), Switzerland	Sisters of the Precious Blood
Fondation de prévoyance Artes & Comoedia, Switzerland	Sisters of the Presentation of the BVM of Aberdeen SD
Fondation de prévoyance du Groupe BNP PARIBAS en Suisse, Switzerland	Sonen Capital
Fondation Leenaards, Switzerland	SRIC
Fondo De Pensiones Empleados Telefonica	St. Galler Pensionskasse, Switzerland
Fondo Empleados de Telefónica	St. Mary's Institute
Fonds de Prévoyance de CA Indosuez (Suisse) SA	Stephen Whipp Financial
Franciscan Sisters of Perpetual Adoration	Stiftung Abendrot, Switzerland
Fresh Pond Capital a division of Reynders, McVeigh Capital Management	Storebrand Asset Management
Friends Fiduciary Corporation	Strathclyde Pension Fund
Greenvest	Sustainable Value Investors
Harper Arnow 2008 Trust	T'ruah: The Rabbinic Call for Human Rights
Hexavest	Terre des hommes, Switzerland
High Noon Advisors	THB Asset Management

Ilmarinen

IVM Caring Capital

JLens Investor Network

Kempen Capital Management

Kepler-Fonds Kag (Austria)

Leadership Team of the Felician Sisters or North America

Liran Arnow 2005 Annual Excl Tr

Local Government Super

Maryknoll Sisters

Mennonite Education Agency

The Endowment Investment Committee, Paulist Center, Boston

The United Church of Canada

Trillium Asset Management

Tri-State Coalition for Responsible Investment

Triodos Investment Management

United Reformed Church

Ursuline Sisters of Tildonk, U.S. Province

Vancity Investment Management Ltd.

Veris Wealth Partners

Walden Asset Management

Wetherby Asset Management

Xaverian Brothers

Zevin Asset Management