

## **SOME OF THE MANY SRI SUCCESSES:**

### **South Africa / Apartheid**

Mandela thanked SRI as one of five elements of defeat of Apartheid.  
Also Reverends Tutu and Sullivan came to America to thank SRI.

### **History**

In the past no social issue won a majority of the vote. SRI frequently won issues in negotiation when corporations wanted an item off of the ballot. Then, in 2002, New York City Pension, Walden and many of the entities named here won the sexual orientation vote at Cracker Barrel, then in the same year the vote on the same issue at J.C. Penney's was enormous. Since then numerous social issues have won majorities.

### **CERES / GRI**

#### **Investor Network on Climate Risk --**

Project of CERES - Brought institutional investors (Pension and Mutual Fund Managers) to understand fiduciary responsibility regarding climate change.

#### **Coop America & SIF - SRI White Paper on Tobacco Divestment -**

#### **As You Sow:**

Home Depot - Elimination of old growth hardwood on shelves (in partnership with Trillium and others)

Apple & Dell - Set goals to take back electronic waste, keep hazmat out of landfill

GAP - 1st corp to put out comprehensive report on supply chains, 3,000 suppliers reporting on compliance (or lack) with code of conduct.

Coke & Pepsi - at least 10% recycled plastic in all bottles

Excel Energy - Agreed to pay to redress social and ecological impacts on Cree people of flooding their lands.

#### **Trillium:**

1991 Trillium Asset Management helps facilitate an employee buy-out of Marland Mold, a Pittsfield, Massachusetts company that was about to be closed. Employment has increased over 50 percent since the buy-out.

2002 Responding to pressure from prominent environmental groups and social investors including Trillium Asset Management, the energy giant BP withdraws its membership from Arctic Power, a group lobbying to open the Arctic National Wildlife Refuge to oil drilling.

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**2006 Insurance giant AIG announces its first measures to address climate change, under pressure from Trillium Asset Management, Ceres, and other investors. AIG also joins the Climate Group of the Investor Network on Climate Risk (INCR).**

## **Newground:**

### **Okefenokee Victory – DuPont**

An important shareholder victory was finalized when DuPont announced a gift of 16,000 acres to protect critical lands adjacent to the Okefenokee National Wildlife Refuge in Georgia. This is land that DuPont had intended to strip-mine in a project that provoked heated national debate, and was the subject of two shareholder resolutions crafted by Newground at the lead of a sizable group of co-filers. This donation, the largest outright land gift in Georgia's history, will permanently protect the acreage from mining or development. While we credit the Sierra Club for maintaining consistent pressure on DuPont over an extended period of time, the Sierra Club credits our shareholder action, stating "It would never have been done if you [the shareholders] had not come on board."

### **Fair Trade Coffee – Proctor & Gamble**

In conjunction with Oxfam America and Global Exchange, Newground engaged in company dialogs with Proctor & Gamble (one of the world's top four coffee purveyors) about Fair Trade coffee. This led to a significant agreement under which P&G will launch a Fair Trade line under its Millstone brand.

### **Political Contributions**

In conjunction with the Center for Political Accountability, Newground won a majority proxy vote calling for Plum Creek Timber Company, the largest private timber owner in the U.S. to disclose its political contributions.

### **Calvert**

In December 2002, Calvert contacted 154 companies in the Calvert Social Investment Fund group with no board diversity. Of the 105 companies still in the CSIF, 53 have now added at least one woman or minority member to their boards. In fact, there are now 75 new diverse board members on these 53 companies' boards.

Hartford Financial Services Group, Inc. and Prudential Financial Inc. agreed to improve their public reporting and disclosure regarding the potential financial risks they face from climate change and strategies for mitigating those risks.

### **Domini**

Domini initiated the proposal and coordinated the winning campaign at the SEC to require all portfolio management firms and mutual funds to disclose to investors their proxy voting policies and their practices in complying with those policies.

## **Social Investment forum**

In the late 1990s the SEC considered proposals to limit all shareholder activism and gut the power of stock owners in initiating and voting on proxies for corporations they own. The SIF helped coordinate the winning campaign, partnering with organized labor and others, that resulted in an unprecedented amount of opinions on the subject received by the SEC.

## **Interfaith Center on Corporate Responsibility (ICCR)**

South Africa – End of Apartheid

Baby Formula – Nestle – Changed practices marketing baby formula as superior to breast milk to third world mothers – Nestle was sending women in nursing uniforms to pitch formula – breast milk was mixed with contaminated water – thousands of babies died.

Sweatshops – Intel, Mattel, Gap, Nike taking responsibility for the working conditions and pay of providers.

Sustainability Reporting – Thousands of companies providing sustainability reports as a result of the coordinated work of ICCR, CERES, GRI, SIF

ExxonMobil Resolution in 2007 – Received 31.8% of the proxy vote on climate change. Allies from public pension funds.

## **Walden**

Cracker Barrel (see above)

90% of Fortune 500 companies have non-discrimination policies regarding sexual orientation

## **FAILURES OF SRI SHAREHOLDER ACTIVISM**

The efforts to use the same tactics that were successful in helping to end Apartheid have been unsuccessful in changing the behavior of tyrannical governments in:

Burma

The Sudan

China: The efforts to curtail prison labor, torture, imprisoning people who speak out, etc. have been unsuccessful (although the efforts to exact standards for corporate suppliers (sweatshops) have been somewhat successful.