

ANNOUNCEMENT

LONDON, 29 MAY 2015

NEW INVESTOR COLLABORATION ON FARM ANIMAL WELFARE

Seven institutional investors – Aviva Investors, BNP Paribas Investment Partners, Collier Capital, Ecclesiastical Investment Management, NEI Investments, Rathbone Greenbank Investments and Schroders – have announced that they intend to work together to encourage major global food companies to strengthen their management systems and processes on farm animal welfare.

The collaborative engagement will build on the Business Benchmark on Farm Animal Welfare's annual review of how the world's leading food companies are managing and reporting their farm animal welfare practices.

The third Benchmark report, launched in February 2015, evaluated 80 global food companies on their policies, governance, management processes and reporting on farm animal welfare. While 10 companies were considered to have made strong commitments to farm animal welfare and have well developed management systems and processes, 40 of the 80 provided little or no evidence that farm animal welfare was recognised as a business issue or that the risks and opportunities associated with farm animal welfare were being effectively managed.

The seven institutions participating in the collaborative initiative, who have a combined total of over £980 billion in assets under management, will encourage the low ranking companies in the Benchmark to improve their farm animal welfare policies, practices and reporting. They will also write to the high ranking companies to commend them for their performance in the Benchmark.

Notes:

1. The Business Benchmark on Farm Animal Welfare (BBFAW) is the first global measure of farm animal welfare management, policy commitment and disclosure in food companies. It is designed for use by investors, companies, NGOs and other stakeholders interested in understanding the relative performance of food companies in this area. More information on the programme can be found at www.bbfaw.com.
2. In total, 80 companies were included in the 2014 assessment. The companies represent three primary food business sectors: (a) food retailers and wholesalers; (b) restaurants and bars (a category that includes many of the food service providers), and (c) food producers and manufacturers. The list includes listed and non-listed companies (private companies, partnerships and co-operatives).
3. The Benchmark is supported by Compassion in World Farming, World Animal Protection and Collier Capital.

4. The following companies appear in the bottom two tiers of the Benchmark.

Tier 5: Farm Animal Welfare On the Business Agenda but Limited Evidence of Implementation	Tier 6: No Evidence of Farm Animal Welfare On the Business Agenda
1. Aldi Süd	1. 2 Sisters Food Group
2. Aramark	2. ABF
3. Carrefour	3. Aldi Nord
4. Compass Group	4. Autogrill
5. Costco Wholesale	5. Burger King
6. Darden Restaurants	6. Camst
7. Delhaize	7. Groupe Casino
8. Domino's Pizza	8. El Cortes Ingles
9. Edeka Zentrale	9. Gategroup Holdings
10. Elior	10. Groupe Auchan
11. Greggs	11. Groupe Lactalis
12. ICA Gruppen	12. Mars Inc
13. JD Wetherspoon	13. Metro
14. Lidl (Schwarz)	14. Mitchells & Butlers
15. Mercadona	15. Mondeléz International
16. Premier Foods	16. Müller
17. Kaufland (Schwarz)	17. Olav Thon Gruppen
18. Starbucks	18. Quick
19. Terrena Group	19. SSP Group
	20. Umoe Gruppen
	21. Whitbread

5. The following companies appear in the top two tiers of the Benchmark.

Tier 1: Leadership on Farm Animal Welfare	Tier 2: Farm Animal Welfare Integral to Business Strategy
1. Cooperative Group (Switzerland)	1. Cranswick
2. Marks & Spencer	2. J Sainsbury
3. Waitrose	3. Migros
	4. McDonald's
	5. Noble Foods
	6. The Co-operative Food (UK)
	7. Unilever

The **Business Benchmark on Farm Animal Welfare** is designed to help drive higher farm animal welfare standards in the world's leading food businesses. It is the first global measure of animal welfare standards in food companies and is designed for use by investors, companies, NGOs and other interested stakeholders.

For more information, go to www.bbfaw.com or contact the Programme Director, Nicky Amos: nicky@nicky-amos.co.uk.