

CANDRIAM AND KARNER BLUE CAPITAL JOIN THE BBFAW GLOBAL INVESTOR COLLABORATION ON FARM ANIMAL WELFARE

Candriam and Karner Blue Capital have become the latest investors to join the BBFAW Global Investor Collaboration on Farm Animal Welfare. The initiative, the first global collaborative investor initiative on farm animal welfare, encourages prominent food companies - including food producers, retailers and wholesalers, and restaurants and bars - to strengthen their approach, management systems and processes, and performance reporting on farm animal welfare.

The collaboration involves participating investors writing to the companies covered by the Benchmark, commending leading and improving companies on their performance, and encouraging poorer performers to improve. These letters also explain that investors see farm animal welfare as a business risk that needs to be managed effectively and as a potential future source of business opportunity and growth. The participating investors follow up these letters by raising farm animal welfare related issues with companies as part of their wider engagement with these companies.

Candriam and Karner Blue Capital bring the number of participating investors to 21, representing a total of £2.3 trillion in assets under management. Participants are: Aberdeen Standard Investments, Australian Ethical Investments, Aviva Investors, BMO Asset Management, BNP Paribas Investment Partners, Candriam, Castlefield Investment Partners LLP, the Central Finance Board of the Methodist Church, Collier Capital, EdenTree Investment Management, Epworth Investment Management, Karner Blue Capital, NEI Investments, Rathbone Greenbank Investments, Robeco, Schroders, Sonen Capital, The Sustainability Group of Loring, Wolcott & Coolidge Trust, Trillium Asset Management, Triodos Bank and Walden Asset Management.

Isabelle Cabie, Head of Candriam Responsible Development, commented: "Candriam is pleased to be joining this investor collaboration and we look forward to deepening our engagement with companies on this issue in the year ahead. This programme fits in perfectly with our approach to sustainable food. We see it as an important way to raise awareness of, not just the operational or reputational risks, but also the opportunities arising from driving higher farm animal welfare standards throughout the global food chain."

Vicki Benjamin, President, of Karner Blue Capital added: "Karner Blue Capital envisions a world where all animals are treated ethically and with compassion. We are pleased to join the BBFAW Global Investor Collaboration on Farm Animal Welfare, which will enhance our ability to identify companies that are farm animal welfare leaders. Karner Blue Capital evaluates companies on their animal welfare standards, investing in those that are industry leaders and engaging with those lagging behind. The benchmark provides us valuable research that enhances our ability to positively influence corporate behaviour towards farm animals."

Dr Rory Sullivan, Expert Advisor to BBFAW commented: "The importance of this collaboration is clear. The most recent annual Business Benchmark on Farm Animal Welfare (BBFAW) revealed that, despite significant progress, the lack of corporate attention being paid to farm animal welfare by major food companies remains a major risk for investors. Of the 110 food companies covered by the Benchmark, 41 provide little or no information on how they manage or how they perform on farm animal welfare."

He added: "It is equally important that investors support those companies that are taking a leadership position on farm animal welfare, as this reinforces management commitment to action and signals to all companies that investors are strongly supportive of them adopting high standards of farm animal welfare."

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