



With over 200 participants from 25 different countries, the Committee on Workers' Capital is an international labour union network for dialogue and action on the responsible investment of workers capital.

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NEWS FROM THE CWC SECRETARIAT

CWC Conference

The CWC Conference was held on **Sunday September 24-Monday September 25** in Berlin, Germany ahead of the PRI In Person meeting. Thank you to all who attended and contributed to two days of lively discussion on key topics related to the responsible stewardship of workers' capital. Our report is forthcoming. If you participated, please take a moment to provide us with feedback:

- [Participant survey](#) (English)
- [Sondage auprès des participants/es](#) (français)
- [Encuesta para participantes](#) (castillano)

Portrait d'administrateur/Trustee Profile: Philippe Soubroux

The CWC published the third of a [series of action profiles](#) on how pension trustees from across the world deal with salient ESG issues at the board level.

- Lisez notre portrait de Philippe Soubroux en [français](#) (original)
- Read our profile of Philippe Soubroux in [English](#)

Woolworths

[Two shareholder resolutions](#) have been filed at the upcoming Woolworths AGM (Nov. 23) by LUCRF Super ([National Union of Workers](#) superannuation fund) and the Australian Centre for Corporate Responsibility (ACCR) and are supported by the [Australian Council of Trade Unions](#) (ACTU).

Recent media reports of severe labour rights violations and poor workplace practices in Woolworths' supply chain highlight the company's exposure to environmental, social and governance (ESG) risks. Most of these reports have entailed the exploitation of migrant workers.

Special Resolution 7 (a) aligns the **company's constitution** with global best practice, making it simpler for shareholders to voice concerns. **Contingent resolution 7 (b)** proposes **human rights reporting** measures for early identification and mitigation of risks to shareholder value posed by adverse human rights impacts in operations and supply chains.

The CWC recommends a vote FOR these proposals.

- [CWC Proxy Advisory](#)
- [National Union of Workers \(NUW\)/Australian Centre for Corporate Responsibility resolution backgrounder](#)
- [Woolworths facing shareholder resolution asking for human rights supply chain disclosure \(The Constant Investor\)](#)

SHARE and the CWC have moved to a new office. Please note that our new address is Unit 510 – 1155 Robson Street, Vancouver, BC V6E 1B5

NEWS AND NOTES FROM CWC PARTICIPANTS

Global

As discussed during the Berlin CWC Conference, CWC participants, including UNISON, the Dutch FNV and the American Federation of Teachers' will seek to improve collaboration and alignment in their work on fees in the investment chain in 2018. The [Financial Times reported on the CWC's work in this article](#) (please [email us](#) if you want to receive a copy of the article).

Australia

The Australian Council of Trade Unions (ACTU) provided CWC participants with an [update](#) on its capital stewardship work. This includes support for the **Woolworths' shareholder resolution**, the US Human Capital Management Coalition **petition to the US Securities and Exchange Commission**, and the Teamsters (US) and ITF's campaign against **XPO Logistics**. ACTU is also backing a new round of initiatives to address **Archer Capital's (Fund V) Aerocare**, an aviation services provider that continues to undermine Australian labour standards and breach ILO Convection rights. ACTU joins the Australian industry and public sector superannuation sector in fighting the Turnbull Government strategy to destroy Australia's successful **all-profit-to-member superannuation system**.

- [Read the full update here](#)

France

Le RAIR a apporté son appui de principe à la **Déclaration d'investisseurs institutionnels faite au Canada sur les risques financiers liés au changement climatique**. Trente institutions financières et caisses de retraite canadiennes et internationales,

[European Commission Public consultation on institutional investors and asset managers' duties regarding sustainability](#): the EC has launched a public consultation on how institutional investors could include ESG factors when taking decisions. [CWC members are encouraged to comment or get in touch with the CWC Secretariat to help draft a response to the consultation. Deadline: 22 January 2018](#)

IMPORTANT READS

[Trustee Guidance on Decent Work](#): SHARE has released a guide designed for trustees and staff of institutional investment funds who are interested in integrating decent work considerations into their investment and stewardship policies and practices.

[Benchmark Responsible Investment by Funds in the Netherlands 2017](#): The VDBO's annual report reviews the sustainability performance of the 50 largest Dutch pension funds, providing insights into the current status of responsible investment in the

[The Consequences of Wage Suppression for Australia's Superannuation System](#)

This new report from the Australian Centre for Future Work is an important read for trustees managing defined contribution pension schemes. It indicates that wage suppression strategies undermine the capacity of the superannuation system to provide decent secure retirement incomes for its members and should therefore be of direct concern to trustees.

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dont les actifs sous gestion s'élèvent à environ 1,2 billion de dollars canadiens, et 13 organisations (dont le RAIR) qui appuient la

présente Déclaration, ont lancé un appel aux sociétés inscrites en bourse au Canada afin que celles-ci s'engagent dans une divulgation accrue d'information sur les risques auxquels elles sont exposées en matière de changements climatiques, ainsi que sur les mesures qu'elles prennent pour les gérer.

- [Déclaration d'investisseurs institutionnels sur les risques financiers liés aux changements climatiques](#)

United States

The Human Capital Management Coalition (HCM Coalition), a global group of 25 institutional investors representing over \$2.8 trillion in assets, submitted a rulemaking **petition to the U.S. Securities and Exchange Commission (SEC) urging the adoption of standards that would require listed companies to disclose information on human capital management policies, practices, and performance.** The petition builds the investor case for enhanced disclosure while providing a foundation upon which the SEC can develop consistent and comprehensive standards that would allow investors to better understand and assess how well the companies they own are managing their talent.

- Read the HCMC's [final petition](#), [summary](#), and [press release](#)
- Read [comments submitted to the SEC](#)

The AFL-CIO adopted [Resolution 55 on Climate Change, Energy and Union Jobs](#) at its convention from October 22 to 25. The resolution also calls for workers impacted by the energy transition to be protected.

QUICK NOTES

[Trade Union Demands for COP 23](#)

[The ILO Governing Body closes complaint against Qatar](#)

Workers Capital News is a news-forwarding service for CWC members. These news items do not necessarily reflect the views and policies of the CWC or its members.

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