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ANNOUNCEMENT

USS INVESTMENT MANAGEMENT, HERMES EQUITY OWNERSHIP SERVICES AND SONEN CAPITAL SIGN GLOBAL INVESTOR STATEMENT ON FARM ANIMAL WELFARE

USS Investment Management, Hermes Equity Ownership Services (EOS) and Sonen Capital have become the latest institutional investors to sign the Global Investor Statement on Farm Animal Welfare. In total the Statement now has 21 signatories representing approximately £1.73 trillion in assets under management.

The signatories state that they believe that farm animal welfare is potentially material to long-term investment value creation in the food sector. They commit to taking account of farm animal welfare when analysing food companies and to encouraging high standards across the food industry. They also point to the Business Benchmark on Farm Animal Welfare as a framework that can be used by companies and by investors to guide their work on farm animal welfare.

Business Benchmark on Farm Animal Welfare Programme Director, Nicky Amos, commented: "The level of investor support for the Statement is further evidence that farm animal welfare is now recognised as an important source of investment risk and opportunity".

Dr Rory Sullivan, Expert Advisor to the Business Benchmark on Farm Animal Welfare added: "Our research shows that investors are increasingly identifying farm animal welfare as an investment risk, and that they are starting to build farm animal welfare into investment models and into their engagement programmes".

ENDS

Notes:

1. USS Investment Management, Hermes Equity Ownership Services and Sonen Capital join the following as signatories to the Global Investor Statement on Farm Animal Welfare: The participating investors are: ACTIAM, ASR Netherlands, Australian Ethical Investment, Aviva Asset Management, BNP Paribas Investment Partners, Central Finance Board of the Methodist Church, Coller Capital, EdenTree Investment Management, Epworth Investment Management, NEI Investments, Rathbone Greenbank Investments, Robeco, Schroders, Standard Life, The Sustainability Group of Loring, Wolcott & Coolidge, Trillium Asset Management, Triodos Investment Management and Walden Asset Management (Boston Trust).

2. 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.
3. The Benchmark is supported by Compassion in World Farming, World Animal Protection and Collier Capital.

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.



Collier Capital