



PRESS RELEASE

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## Biodiversity joins human rights, inequality, net zero as NEI's engagement themes for 2022

- Human rights, inequality, net-zero alignment, biodiversity are this year's focus themes
- Companies identified for engagement include Apple, Meta, Walmart, Teck Resources, Microsoft, Pfizer, Nutrien, and Canada's banks
- 82% of companies were "responsive" or "highly responsive" to engagement in 2021

TORONTO, March 16, 2022 – NEI Investments ("NEI") published today its annual Focus List, a guide to the environmental, social, and governance ("ESG") themes NEI has prioritized for corporate dialogue this year. The Focus List identifies the companies NEI intends to engage with on the priority ESG issues of human rights, inequality, net zero and, new for 2022, biodiversity. It also includes a summary of NEI's planned policy activities and provides a look back at the prior year's engagement outcomes.

The Focus List is a cornerstone of the active ownership component of NEI's longstanding responsible investment program, which brings together three main activities: corporate dialogue, proxy voting, and shareholder proposals. Published annually since 2002, the Focus List gives asset managers, financial advisors, institutional and retail investors, and other stakeholders an opportunity to review the progress NEI is making toward improving investment value and building a more sustainable future.

"The net-zero agenda has tremendous momentum right now and 2022 is going to see even more companies making net-zero commitments," said Jamie Bonham, Director of Corporate Engagement at NEI Investments. "But skepticism is already creeping in about how real those 2050 commitments are, so companies are going to have to allay those fears by disclosing robust short-term targets and detailing credible strategies with material capital behind them. On biodiversity, we anticipate this will be the year this critical issue starts to get the attention it deserves. We see it figuring prominently on our agenda for the foreseeable future."

"Persistent divisions, growing inequality, and shifting human rights risks are issues that businesses and investors must confront—especially now with Russia's attack on Ukraine," said Michela Gregory, Director of ESG Services at NEI Investments. "In addition to the human rights sub-themes outlined in our Focus List, we are moving forward with previously announced plans to engage companies that operate or have other business relationships in Russia. It's a way for us to align with international efforts to apply economic pressure on the country to support efforts to end this war."



NEI's approach to active ownership incorporates internationally recognized principles and frameworks such as the Principles for Responsible Investment, the UN Guiding Principles on Business and Human Rights, the OECD Guidelines, and the UN Sustainable Development Goals.

## **Four themes for 2022**

### **Human rights**

Human rights are the backbone of our society and underpin our perspectives on fairness and equity, so it should be no surprise the topic remains a central theme of our engagements. With Russia's invasion of Ukraine, we have reached a new level of urgency. The areas that will centre many of our dialogues this year are human rights in the supply chain and digital rights. Companies in focus include Amazon, Meta, and Walmart.

### **Inequality**

We have long considered the implications of systemic inequality on communities, the workforce, and the business landscape. We will continue to prioritize the issue in our dialogues, with special attention this year on the following four areas: human capital; diversity, equity, and inclusion; equitable compensation; and equitable access. Companies in focus include Johnson & Johnson, Microsoft, and Pfizer.

### **Net-zero alignment**

Last year was a momentous year for the fight against climate change. We anticipate that 2022 will be yet another year of significant change, therefore the energy transition and net-zero ambitions will be core to our engagement activities. Our two key areas of interest this year are net-zero commitments and transition plans, and circularity. Companies in focus include Magna International, Canadian Natural Resources, and Canada's banks.

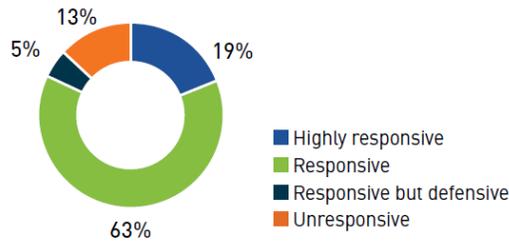
### **Biodiversity**

As we head into 2022, the imperative to address biodiversity loss and the move to reverse it has only quickened. We have elevated biodiversity to be a major theme of our engagement program this year, with the intention to home in on two key areas: impact and dependency assessment, and deforestation. Companies in focus include Empire Company, Loblaw Companies, and Canada's banks.

## **82% of companies responsive or highly responsible to dialogue in 2021**

NEI actively engaged 108 companies in 2021. Active engagement is defined by cases that are not limited to written correspondence, where we are able to meet with a company as a lead, co-lead, or participant investor.

Topic responsiveness for actively engaged companies



“Last year we saw a notable pickup in companies reaching out to us proactively for guidance on how to navigate certain ESG issues, which is a really good sign of a culture that is increasingly open to external perspectives,” said Bonham. “Not every company recognizes the benefit of that, but we see more of them getting there every year.”

## 2021 engagements by the numbers

- 131 companies engaged (29% of year-end equity assets under management)
- 108 companies actively engaged
- 23 companies engaged through correspondence
- 19 different topics raised
- 927 company meetings voted
- 11,634 proxy items voted
- 4,220 votes against management (36% of all proxy items voted)
- 380 votes against North American compensation plans (88% of all plans voted)

[Focus List \(pdf\)](#)

## About NEI Investments

NEI Investments is a Canadian asset manager specializing in responsible investing, with over C\$11 billion under management. With over 30 years of experience as a sustainable investing leader, NEI is committed to providing Canadian investors with a broad range of responsible investment solutions, advised by independent portfolio managers from around the globe. The company delivers disciplined, active asset management with a focus on environmental, social and governance (ESG) factors. NEI Investments also manages and operates a proprietary active ownership program, recognized as industry-leading by the UN Principles for Responsible Investment. NEI Investments is a wholly-owned subsidiary of Aviso Wealth.



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For media inquiries, please contact:

Luba Czyrsky  
Senior Manager, Social Media & Public Relations  
647-522-6783  
[lczyrsky@aviso.ca](mailto:lczyrsky@aviso.ca)

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