



HUMANE SOCIETY
INTERNATIONAL

Input to the Ethics Committee on the Guidelines for Observation and Exclusion of Companies from the Government Pension Fund

31 December 2019

Dear Professor Ola Mestad and the Ethics Committee:

Please accept Humane Society International's¹ input below as you review the Guidelines for Observation and Exclusion of Companies ("Guidelines") for the Government Pension Fund Global ("The Fund").

Recommendation

Humane Society International recommends that food companies² yet to address close confinement be placed on the Fund's Observation and Exclusion List. Humane Society International recommends the Fund adopt the following language to be included in "Section 3. Criteria for conduct-based observation and exclusion of companies" of its updated Guidelines:

"Companies may be put under observation or be excluded if there is an unacceptable risk that the company contributes to or is responsible for serious or systematic violations of animal health and welfare principles, such as the close confinement of farm animals in small enclosures with little or no opportunity to express natural behavior."

Introduction

Globally, over 80 billion land animals are raised for food each year.¹ According to the World Bank Group's International Finance Corporation, investing in food companies, some of whom are responsible for breeding, raising, transporting and/or slaughtering hundreds of thousands of animals on a daily basis, brings significant risks: "In the case of animal welfare failure to keep pace with changing consumer expectations and market opportunities could put companies and their investors at a competitive disadvantage in an increasingly global marketplace."²

The Fund invests in food companies whose animal welfare policies, or lack thereof, create reputational risk and the potential for economic loss. Specifically, the Fund invests in companies that have not addressed close confinement of animals in intensive production systems, or they have addressed the issue publicly, but have not disclosed any progress towards implementing alternative systems. For example, the narrow stalls used to restrict the movement of gestating sows can be replaced with group housing and cages used to confine egg-laying hens can be replaced with cage-free production systems.

¹ Humane Society International is the international affiliate of the Humane Society of the United States, based in Washington D.C. With staff and consultants in more than 50 countries, Humane Society International works on a variety of issues, including advancing farm animal welfare, curtailing and eliminating painful animal testing, stopping wildlife abuse, protecting street animals and responding to natural disasters.¹

² For the purposes of this submission, "food companies" refer to meat, dairy and egg producers, and other companies in the supply chain of meat, dairy and eggs, including manufacturers and retailers.

Support for Recommendation

Welfare issues of close confinement and alternatives systems of production

Sow stalls are used to confine gestating pigs. In a stall, the sows are not afforded enough room to even turn around. Due to the nature of pig production, sows spend most of their lives pregnant and thus may be confined for the vast majority of their reproductive lives in a crate.³ Alternatives to confining sows include a number of forms of group housing systems, in which sows are able to socialize, perform postural adjustments, lie down comfortably and move freely (See Appendix A: Systems used by pork producers to house mother pigs).

Hens confined in cages (whether a barren or enriched cage) suffer severe physical and mental strain because they cannot perform natural behaviors, including nesting, perching, foraging, dustbathing and simply spreading their wings.⁴ Numerous cage-free alternatives exist for commercial egg producers, including barns, aviaries and free-range systems (See Appendix B: Systems used by egg producers to house laying hens).

Norwegian regulations and norms

The Norwegian Animal Welfare Act of 2009 states: “The animal keeper shall ensure that animals are kept in an environment which is consistent with good welfare, and which meets the animals’ needs which are specific for both the species and the individual. The environment shall give the animals opportunity to carry out stimulating activities, movement, rest and other natural behaviour.”⁵ Farm animals in Norway receive specific animal welfare protections, including prohibitions and limitations on a number practices that create health and welfare concerns, including confinement (e.g., cages, tethering, ‘zero-grazing’), painful procedures (e.g., branding, tail-docking, castration) and slaughter without stunning.^{6,7,8}

Research suggests that Norway’s strong agricultural tradition has fostered a respect for farm animals in today’s consumer: The vast majority of Norwegians (84%) believe that animal welfare is important,⁹ even to the extent that it is a bigger factor when shopping than price.¹⁰ Norwegian companies understand and account for this attitude, including by addressing close confinement in their public policies. For example, the following Norwegian companies have all publicly committed to a 100% cage-free egg supply chain: Orkla,¹¹ Norwegian Cruise Line,¹² and the Norgesgruppen retail chains (Kiwi, Joker, Menu, Spar).¹³

International regulations and norms

World Organisation for Animal Health. The chief veterinary officers from 182 countries are part of the World Organisation for Animal Health (OIE), and OIE standards “are the only global, science-based standards on animal welfare agreed by the trading nations of the world.”¹⁴ In May 2018, the OIE passed a pig welfare chapter that included, among other things, a recommendation for group housing for sows.¹⁵ The OIE is now finalizing a welfare chapter for laying hens. The current draft of the chapter includes recommendations that are incompatible with cage housing.¹⁶

Regulations. In India, the third highest egg producing country in the world,¹⁷ the High Court of Delhi ruled that battery cages are illegal and ordered that no new facilities be built.¹⁸ Numerous states in the United States have passed laws banning the use of close confinement by producers.¹⁹ In 2018, California, whose economy is the fifth-largest in the world by some measures,²⁰ banned the sale of eggs, pork and veal from animals who are housed in cages, effective 2022.²¹ A recent European Citizen’s Initiative (ECI) to end the use of cages in the EU, “End the Cage Age,” broke the record for most signatures by an ECI, over 1.6 million. After a verification process for the signatures, the Initiative will “be discussed in a series of parliamentary hearings which must include civil society members from at least seven different EU states, in a process which is expected to kick off by autumn 2020.”²²

Corporate progress. Dozens of global food companies have time-bound policies regarding cage-free eggs and crate-free pork that apply to their global³ operations, including Accor, Ahold, Aldi, Alsea, Aramark, Barilla, Bimbo, Compass, Elior, General Mills, KraftHeinz, Hilton, Hyatt, Kellogg’s, Marriott, Mondelez, Nestle, Sodexo and Unilever. Recently, numerous other companies headquartered and/or operating in emerging markets⁴ such as Argentina, Brazil, Chile, China, Colombia, Czech Republic, Malaysia, Mexico, Poland, South Africa, Taiwan and Thailand have also committed to policies related to close confinement.^{23,24}

Financial institutions. The Dutch bank Rabobank, the world’s largest agricultural bank,²⁵ “strongly encourage(s) all of our clients to have transitioned to cage-free housing systems for laying hens and group housing systems for sows by 2025.”²⁶ The German insurance firm Allianz, the world’s largest insurer,²⁷ states that “(a)bsence of assurance or certification of farm’s management of animal welfare” is an Environmental Social and Governance (ESG) risk.²⁸ The UK-based bank Standard Chartered, one of the world’s 50 largest banks, “will only provide financial services to clients who ... (u)se cage-free or crate-free production systems for livestock (including both hens and sows) – applicable to Producers.”²⁹

The Fund’s exposure to food companies who are laggards with regard to animal welfare

The Fund’s largest 100 investments in companies directly involved in meat, dairy and/or egg production, or whose supply chains rely on meat, dairy and/or eggs, total NHK 283.4 trillion or USD 32.7 trillion. See Appendix 3. These companies include producers, manufacturers, food service providers, retailers, hospitality chains and travel providers.

There are clear differences in the animal welfare approaches of the food companies in which the Fund invests. Some companies publish animal welfare commitments for their global operations, publicly commit to production or supply chains that are 100% free of cages for laying hens and stalls for sows, publish the progress towards meeting their goals, and require farms and suppliers to received third-party certification. Other companies, however, do not even have an animal welfare policy, let alone publicize their progress towards meeting time-bound commitments.

³ Some major restaurant and retail operators have regional policies but have not yet committed to 100% cage- and/or crate-free supply chains for their entire operations

⁴ As defined by MSCI’s Emerging Markets Index [here](#)

The Fund invests in 50% (35 of 70) of the companies in the 2018 Business Benchmark of Farm Animal Welfare's two lowest tiers.

The Business Benchmark of Farm Animal Welfare (BBFAW) is the “leading global measure of farm animal welfare management, policy commitment, performance and disclosure in food companies,” covering 150 global food companies.³⁰ BBFAW ranks 70 companies as “Tier 5” (“On the business agenda but limited evidence of implementation) or “Tier 6” (“No evidence on business agenda”) for animal welfare.³¹

The Fund invests in 60% (26 of 43) of the companies in the 2019 Farm Animal Investment Risk & Return's Protein Producer Index that are “High Risk.”

The Farm Animal Investment Risk & Return (FAIRR) is a global network of investors with over USD 20 trillion under management.³² FAIRR's 2019 Protein Producer Index lists 43 global food companies as “High Risk” (“No or limited disclosure and commitments” about animal welfare, antibiotics, deforestation and biodiversity, GHG emissions, waste and pollution, water use and scarcity, working conditions, food safety, and sustainable proteins).³³

Identifying companies to be placed on Observation and Exclusion List

Food companies with no time-bound commitment to transition away from cages and crates should be placed on the Fund's Observation and Exclusion List. Likewise, companies who have not reported any progress to meeting their current time-bound commitments should be placed on the Fund's Observation and Exclusion List.

In addition to the information about animal welfare that individual food companies communicate on their website, in the media, or as part of their annual reports, a number of organizations and entities provide information about food companies' animal welfare policies and implementation. For example, BBFAW, FAIRR, cagefreeworld.org and cratefreeworld.org all provide updated information about which food companies have commitments to avoid close confinement.⁵

Sincerely,
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⁵ According to BBFAW's 2018 survey of 150 global food companies, “(o)ne hundred and fifteen companies (77%) have made commitments to the avoidance of close confinement.”⁵

Appendix A: Systems used by pork producers to house mother pigs

Sow stalls



Group housing



Free-range or pasture



Appendix B: Systems used by egg producers to house laying hens

Cage systems:

Battery or barren cage



Enriched or furnished cage



Cage-free systems:

Barn



Aviary



Free-range or pasture



Appendix 3: Top 100 Holdings in Relevant Food Businesses as 31 December 2018

Name	Market Value NOK	Market Value USD	Voting	Ownership
Nestle SA	53,913,664,844	6,226,207,520	2.51	2.51
Unilever PLC	13,390,126,635	1,546,355,778	2.53	2.53
PepsiCo Inc	13,099,323,811	1,512,772,479	0.97	0.97
Unilever NV	12,527,171,382	1,446,697,584	1.56	1.56
McDonald's Corp	11,089,119,994	1,280,624,541	0.94	0.94
Tesco PLC	8,168,471,494	943,334,103	3.98	3.98
Costco Wholesale Corp	7,265,411,444	839,044,415	0.94	0.94
Danone SA	7,151,870,501	825,932,164	1.71	1.71
CVS Health Corp	7,053,525,199	814,574,779	0.96	0.96
Starbucks Corp	6,756,812,466	780,308,976	0.98	0.98
Compass Group PLC	6,013,260,968	694,440,097	2.08	2.08
Koninklijke Ahold Delhaize NV	5,852,277,260	675,848,930	2.26	2.26
Mondelez International Inc	5,528,699,821	638,480,662	1.1	1.1
Walgreens Boots Alliance Inc	4,939,557,670	570,443,712	0.88	0.88
Central Japan Railway Co	4,584,805,828	529,475,275	1.22	1.22
Seven & i Holdings Co Ltd	4,479,832,863	517,352,496	1.34	1.34
Associated British Foods PLC	3,095,815,314	357,519,539	1.74	1.74
Kraft Heinz Co/The	3,007,836,765	347,359,356	0.66	0.66
Target Corp	3,006,521,963	347,207,516	1.01	1.01
Wesfarmers Ltd	2,747,747,360	317,322,989	1.23	1.23
Marriott International Inc/MD	2,593,966,253	299,563,612	0.81	0.81
Deutsche Lufthansa AG	2,575,604,872	297,443,152	2.78	2.78
Sysco Corp	2,509,311,470	289,787,274	0.89	0.89
Yum! Brands Inc	2,446,246,783	282,504,262	0.98	0.98
Dollar Tree Inc	2,279,288,293	263,223,098	1.22	1.22
Chocoladefabriken Lindt & Spruengli AG	2,038,011,500	235,359,302	1.01	1.89

Whitbread PLC	1,958,510,229	226,178,115	2.11	2.11
Las Vegas Sands Corp	1,935,297,432	223,497,391	0.55	0.55
Kirin Holdings Co Ltd	1,913,018,121	220,924,470	1.15	1.15
Kroger Co/The	1,855,213,817	214,248,952	0.98	0.98
Sodexo SA	1,831,031,303	211,456,240	0.04	1.4
Dollar General Corp	1,828,227,491	211,132,443	0.74	0.74
Galaxy Entertainment Group Ltd	1,778,086,087	205,341,874	0.75	0.75
Carnival Corp	1,765,598,706	203,899,771	0.79	0.79
Alimentation Couche-Tard Inc	1,744,105,980	201,417,689	0.24	0.72
General Mills Inc	1,738,401,163	200,758,869	0.86	0.86
JD.com Inc	1,723,521,828	199,040,533	0.16	0.28
Carrefour SA	1,698,659,748	196,169,341	1.46	1.46
Carnival PLC	1,665,294,810	192,316,199	2.4	2.4
Accor SA	1,661,753,836	191,907,270	1.55	1.55
InterContinental Hotels Group PLC	1,658,018,737	191,475,923	1.86	1.86
Hilton Worldwide Holdings Inc	1,543,807,131	178,286,221	0.84	0.84
Sands China Ltd	1,515,664,207	175,036,142	0.49	0.49
TUI AG	1,494,531,504	172,595,636	2.07	2.07
China Mengniu Dairy Co Ltd	1,403,356,078	162,066,263	1.32	1.32
Uni-President Enterprises Corp	1,401,535,395	161,856,001	1.25	1.25
Royal Caribbean Cruises Ltd	1,373,794,450	158,652,345	0.78	0.78
MEIJI Holdings Co Ltd	1,366,650,423	157,827,318	1.27	1.27
Oriental Land Co Ltd/Japan	1,350,361,391	155,946,183	0.43	0.43
Tyson Foods Inc	1,253,762,850	144,790,522	0.26	0.68
Hershey Co/The	1,190,436,743	137,477,321	0.17	0.61
FamilyMart UNY Holdings Co Ltd	1,167,483,093	134,826,524	0.84	0.84
Wm Morrison Supermarkets PLC	1,148,599,316	132,645,735	2.06	2.06
Woolworths Group Ltd	1,136,758,236	131,278,270	0.48	0.48

Darden Restaurants Inc	1,122,883,063	129,675,899	1.05	1.05
Norwegian Cruise Line Holdings Ltd	1,110,554,081	128,252,090	1.38	1.38
Colruyt SA	1,105,657,384	127,686,596	1.25	1.25
Kellogg Co	1,097,836,961	126,783,456	0.64	0.64
Marks & Spencer Group PLC	1,072,261,090	123,829,832	2.42	2.42
J Sainsbury PLC	1,060,427,582	122,463,242	1.65	1.65
SSP Group Plc	1,055,549,995	121,899,955	3.17	3.17
CP ALL PCL	1,051,157,803	121,392,724	0.64	0.64
Japan Airlines Co Ltd	1,043,884,172	120,552,730	0.97	0.97
Coles Group Ltd	1,039,889,427	120,091,398	1.09	1.09
Conagra Brands Inc	1,030,766,589	119,037,849	1.15	1.15
Yum China Holdings Inc	1,009,009,472	116,525,233	0.92	0.92
Don Quijote Holdings Co Ltd	1,006,537,344	116,239,740	1.18	1.18
Shoprite Holdings Ltd	983,853,754	113,620,131	1.45	1.45
Domino's Pizza Inc	981,579,327	113,357,469	1.1	1.1
Qantas Airways Ltd	965,843,651	111,540,238	1.67	1.67
Loblaw Cos Ltd	944,852,035	109,116,026	0.65	0.65
Hormel Foods Corp	927,607,073	107,124,495	0.47	0.47
Hindustan Unilever Ltd	926,794,779	107,030,688	0.19	0.19
Bid Corp Ltd	914,062,671	105,560,323	1.71	1.71
Mayora Indah Tbk PT	908,440,956	104,911,101	2.58	2.58
MGM Resorts International	908,129,280	104,875,107	0.82	0.82
Lamb Weston Holdings Inc	899,759,306	103,908,502	0.96	0.96
Southwest Airlines Co	891,612,775	102,967,702	0.39	0.39
Chipotle Mexican Grill Inc	874,622,747	101,005,612	0.84	0.84
Kansas City Southern	855,854,701	98,838,189	1.02	1.02
Keisei Electric Railway Co Ltd	841,358,882	97,164,142	1.8	1.8
Jeronimo Martins SGPS SA	825,814,620	95,369,017	1.28	1.28
Ocado Group PLC	820,616,331	94,768,693	1.36	1.36

WH Group Ltd	818,861,426	94,566,028	0.84	0.84
easyJet PLC	811,632,740	93,731,225	1.68	1.68
Kintetsu Group Holdings Co Ltd	810,040,114	93,547,301	1.13	1.13
Restaurant Brands International Inc	804,603,922	92,919,504	0.39	0.39
Wynn Resorts Ltd	804,434,443	92,899,932	0.86	0.86
X5 Retail Group NV	777,476,179	89,786,663	1.33	1.33
Indian Hotels Co Ltd/The	777,390,480	89,776,766	3.57	3.57
President Chain Store Corp	766,615,955	88,532,472	0.84	0.84
Suntory Beverage & Food Ltd	764,244,971	88,258,659	0.63	0.63
Delta Air Lines Inc	762,134,372	88,014,917	0.26	0.26
Metro Inc	732,734,785	84,619,713	0.95	0.95
Tokyu Corp	731,756,319	84,506,715	0.83	0.83
Indofood CBP Sukses Makmur Tbk PT	728,549,655	84,136,394	0.99	0.99
United Continental Holdings Inc	723,829,979	83,591,343	0.37	0.37
American Airlines Group Inc	723,826,727	83,590,968	0.57	0.57
ANA Holdings Inc	711,132,953	82,125,030	0.66	0.66
a2 Milk Co Ltd	697,881,954	80,594,741	1.47	1.47

Source: <https://www.nbim.no/en/the-fund/holdings/holdings-as-at-31.12.2018/>

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