

Workforce Disclosure Initiative Pilot Year 2017 Summary

This briefing provides a summary of the topics raised by companies during the WDI's pilot year reporting period and an indication of some top-level findings based on preliminary analysis of company disclosures

Background

In its first year the Workforce Disclosure Initiative (WDI) brought together 79 institutional investors with \$8 trillion AUM to request comparable data from listed companies to improve transparency on how these corporations manage workers.

The WDI's ultimate goal is to improve the quality of jobs in multinational companies' operations and supply chains, and improve understanding among investors of workforce issues. For more information on the initiative visit: <https://shareaction.org/wdi>

In this pilot year the WDI's objectives were: i) to trial a set of questions that could generate high quality comparable data on companies' workforce practices; ii) to generate usable data for investor signatories to inform future engagements with companies on their workforce practices. For the pilot year the survey was trialled on a sample of 76 companies across a wide range of sectors – see Appendix 1 (*page 8*) for the full list of companies invited to participate

Introduction

The purpose of this briefing is to summarise the results of the Workforce Disclosure Initiative (WDI) in its pilot year to date. It is intended to provide a

summary of the topics raised by companies during the reporting period and an indication of some top-level findings based on preliminary analysis of the disclosures. The report also provides some areas for discussion to be taken up at the forthcoming Investor Roundtable in January 2018 and pursued for the investor engagement streams.

This report looks at the disclosures at an aggregate level – a more granular document will be released in March 2018 following further analysis.

In this pilot year of the initiative, funded by UK aid from the UK government, responses were received from 33 of the 76 companies invited to participate. These disclosures cover employment practices affecting over 3.3 million direct employees and over 873,000 Tier 1 suppliers.



Dialogue with companies

During the reporting period (July to mid-November 2017) the WDI team held one-to-one meetings with 30 companies to discuss the project, provide support to responding companies and receive feedback on the WDI pilot process. We were in touch with the relevant contact for a further 33 but were unable to elicit an acknowledgement of receipt from 13 companies.

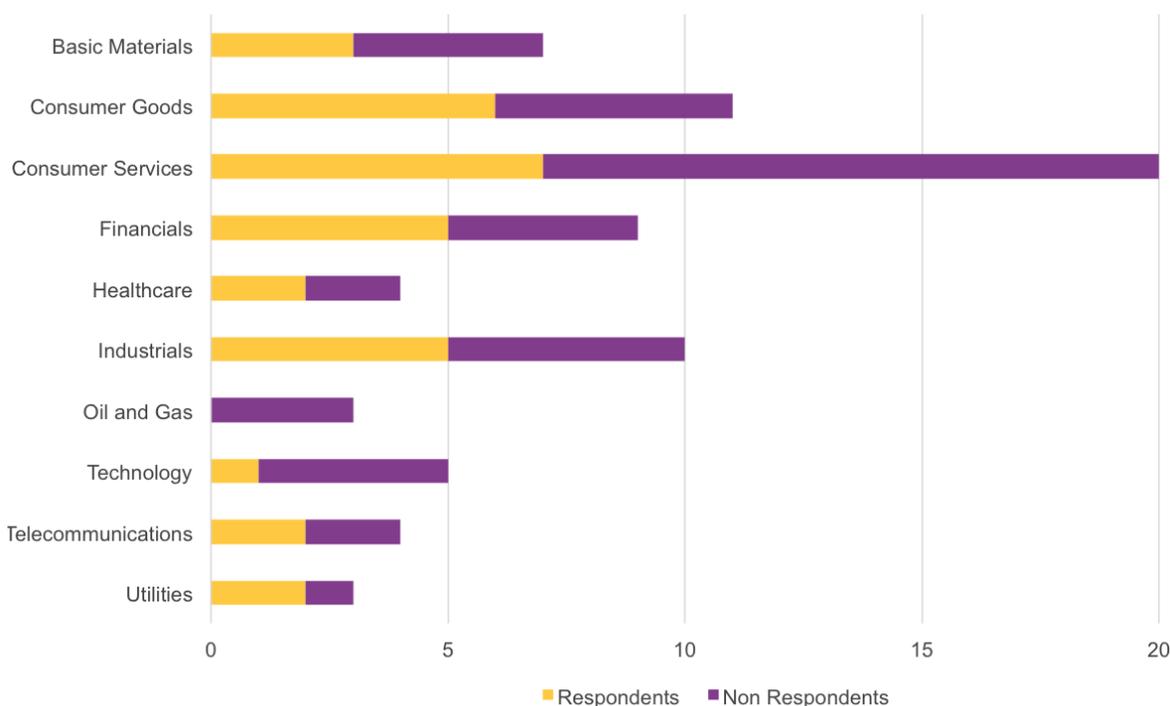
Despite the significant institutional investor support for the WDI process, 43 companies did not submit survey responses in this pilot year: 23 companies provided reasons for not participating and, of those, follow up meetings were held with 9 companies to explore barriers to participating in more detail and discuss the potential to participate in Year 2.

- Nearly all the companies we engaged with directly provided positive feedback on the timeliness of the initiative and the importance of increased investor engagement on workforce issues. Many were also positive about the breadth of topics covered by the survey.
- Both respondents and non-respondents highlighted the challenges of data collection, particularly for businesses with decentralised operations. Three concerns were raised in particular: (i) the significant effort and time required to collect accurate data across the business, particularly information for their supply chain; (ii) the difficulty in convening multiple departments across different

jurisdictions such as Human Resources, Sustainability, Procurement, Operations, Compliance/Legal and Communications; iii) companies' existing data collection systems were not currently collecting the data requested by the WDI.

- 5 companies indicated that the survey was simpler and less resource-intensive compared to other initiatives they participate in.
- Encouragingly, 9 non-responding companies indicated that they intend to use the WDI questions and pilot year findings to inform future data collection and reporting. 7 suggested they would be in a better position to participate next year following updates to their current data collection systems.
- Almost all companies invited to participate raised the challenges of reporting to multiple initiatives.
- 5 companies expressed scepticism regarding the role of investors, queried how the data would be used and reported that workforce topics were not raised by investors in their direct engagements.
- Many companies were reluctant to make their data public in this pilot year: 26 companies chose to restrict their disclosures as private to investor signatories only; of these, 6 companies have agreed (on a case by case basis) to make elements of their disclosure public in the final report. Out of 33 respondents, 7 companies selected the option to make their full disclosures public (attributable as case studies for the full report, rather than available simply as aggregate data).

Figure 1: Disclosures by ICB industry. See Appendix 1 (page 7) for full list of companies and sectors.



Summary of disclosures

Disclosures by sector and geography

Responses were received from 33 of 76 companies. A full list of companies invited to participate in the pilot year is available in Appendix 1.

Response rates varied between sector. **Figure 1** (see page 2) summarises the 19 invited sectors into 10 ICB industries. All four companies classified as Food & Drink (Consumer Goods industry), both companies classified as Real Estate (Financials industry) and the sole Industrial company responded. There were low response rates from the Retail (grouped as Consumer Services in Figure 1), Technology, Consumer Goods, and Aerospace and Defence (grouped as Industrials) sectors.

Response rates also varied by geography: 23 of the 47 FTSE listed companies and 6 of the 8 European listed companies responded while 3 of the 10 Canadian, 1 of the 8 US listed firms and none of the 3 Asian listed companies responded.

Disclosures by topic

Figure 2 (see page 4) compares the disclosure of responding companies (gold) to the public disclosure of those that did not respond (purple), for each topic in the survey. For almost all topics, there has been an increase in the amount of data companies provided compared to current levels of public disclosure. See Appendix 2 (page 9) for summary of WDI pilot-year questions.

Roughly two thirds of companies responded to 80% of the survey topics. In each section, companies responded equally on the direct operations and supply chain.

The sections that received the most responses were:

- Organisational Structure (section 1),
- Governance (section 2), and
- Development (section 5).

In the forthcoming pilot-year report we will explore possible reasons underpinning the weight given to different sections by responding companies.

- As could be expected, there was an almost 100% response rate for topics typically disclosed in public reporting: Total number of employees (1.2), Company-wide policies and commitments (2.1b), Gender diversity (3.1) and narrative information on Training and development opportunities (5.1a). There was

also a high level of disclosure for Health and safety for the direct workforce (6.5).

- There was also a high level of disclosure for a number of topics both in the direct operations and supply chain that are not typically subject to public reporting. Around two thirds of responding companies provided data on: Structure and composition of the supply chain (1.3) and Governance of workforce risks and opportunities (2); Contract types (3.2), Wage levels (3.3), Turnover (4.1a), Grievance mechanisms (6.2), Whistleblowing (6.4), Freedom of association (6.5) and Employee engagement (6.6) for direct employees; and Wage levels (3.6), Working hours (3.7), Recruitment practices (4.3), Training programmes for suppliers (5.3) and Health and safety (6.7), Grievance mechanisms (6.8) and Freedom of association (6.9a) for supply chain workers
- Although around a quarter of responding companies provided information on topics virtually absent in public reporting, disclosure continues to remain weak in the following areas: Pay Ratios (3.4), Number of hours training by gender/seniority (5.1b), Proportion of internal hires by gender/seniority (5.2), Number of reported grievances (6.2) and incidents of discrimination (6.4) for direct employees; Estimated number of workers in supply chain (1.3d), Supplier turnover (4.2a) and Due diligence on freedom of association for supply chain workers.

Initial findings

Based on preliminary analysis, responding companies have engaged most readily with the first two sections of the survey – Organisational Structure and Governance. This section of the summary provides some initial analysis on the number and nature of responses for each section. Further analysis will be undertaken to determine whether companies have been able to provide the granular data for the workforce, risks and opportunities they have identified in Section 1 and Section 2. The numbers given below are indicative and subject to change following further analysis.

Organisation structure – Section 1

Number and location of direct employees (1.2)

33 companies provided a figure for total employees in their direct operations. Eight disclosed by country, the remainder by region. Together these responses covered 3.3 million direct employees. For many companies the largest proportion of the

Figure 2: Disclosure by Respondents & Non-Respondents by topic & question (see Appendix 2 for questions)



direct workforce was based where the company was headquartered: typically, Europe or North America. A small number of companies (less than five) had higher numbers of direct employees in non-headquartered countries and where the company had significant operations, typically Asia and Africa. Further analysis of the data is needed to determine how companies reflect the different operating contexts of their business in the rest of the workforce disclosure.

Structure and location of the supply chain (1.3)

The majority of responding companies (30) attempted part (a) (describe the structure and complexity of the supply chain). Responses often expanded on public disclosures included in Modern Slavery Act statements. Most of these companies provided some of the requested information: a description of the supply chain(s) with reference to the company's different business activities, the location and number of suppliers, and the tiers or types of suppliers involved. A small number also provided detail on supply chain mapping processes and plans to increase visibility of the company's supply chain. Preliminary analysis shows just 5 companies from 5 different sectors provided complete responses that addressed all of the above.

Of the 33 responding companies, 29 defined their critical supply chain (part b) i.e. the most materially significant suppliers to the business with a wide range of different criteria. 24 provided a breakdown of their critical supply chain by type and/or location (part c) and 7 provided the number of workers for their critical supply chain (part d). Preliminary analysis shows 11 companies from 8 sectors responded to all four parts of this question.

There does not appear to be a correlation between the sector, size or complexity of the supply chain and the ability to disclose critical supply chain data. The question proved particularly challenging for a minority of companies with indirect sourcing models. The most complete responses were characterised by high supply chain visibility for either all or part of the supply chain (some companies chose to provide detailed data on one or two business activities). The results indicate that while certain sectors continue to show leadership in supply chain transparency, there is significant room for improvement for most companies given their complex business structures and extensive supply chains. The results also show some promising signs of best practice across a range of sectors suggesting that these companies have understood the importance of mapping and identifying potential supply chain workforce risks and opportunities and their impact on the business.

Governance – Section 2

Board roles, policies, KPIs and HRIA (2.1)

30 companies responded to part (a) of this question: Board level responsibility for workforce matters, areas of oversight and details of the governance process. Only 13 companies were able to provide the information requested for their direct operations and 8 for the supply chain. While all responding companies had policies and commitments on various aspects of the workforce (2.1b), fewer than 20 respondents referenced these in relation to the Board level KPIs (2.1c) and only 4 were explicit about KPIs being used to assess the performance of the Board, the majority simply describing KPIs for other senior personnel that the Board oversees.

31 companies responded to the question about Human Rights Impact Assessments (HRIA) (2.1d). Based on preliminary analysis, 20 companies provided details of the process for identifying human rights risks while 15 companies disclosed the human rights risks that had been identified. Just 9 companies from 6 sectors provided complete responses that met the requirements of the question. Responses were extremely varied, suggesting an inconsistency in the way HRIA are being carried out. A small number of companies had not carried out an HRIA or simply referenced Modern Slavery or Human Rights policies, which is surprising given that HRIA are fundamental to managing the most severe workforce risks to which a company may be exposed.

Risks & Opportunities – Direct Operations (2.2) and Supply Chain (2.3)

In this section we asked companies to (i) explain the process for identifying and managing workforce risks and opportunities (i.e. the potential impact of workforce-related factors to a company's workforce and business); (ii) outline three identified risks and opportunities and explain their potential impact on the business; and (iii) describe how these were integrated into decision making at a strategic and operational level.

These sections of the survey were designed to provide data on how companies are measuring and managing workforce risks and opportunities, reflecting the way companies typically report on their approach to managing climate risks and opportunities in other reporting frameworks.

Of the 33 responding companies to this section, 26 companies provided details on risk to the direct operations and 25 on the supply chain. While many companies could provide some examples of

workforce risks and opportunities, few companies provided detail on all requirements of the question. Based on preliminary analysis to date in 2017, 5 companies from 5 different sectors provided complete responses to this section for their direct operations and 7 companies from 5 sectors provided complete responses for their supply chain. Initial analysis shows that approximately 50% of these complete responses contain data not currently disclosed publicly.

The most complete responses identified specific business and sector risks and challenges, with descriptions of potential negative outcomes to the business and workforce. The most comprehensive responses gave equal weight to risks and opportunities and cited specific measures and targets to manage risks and commercialise opportunities.

The least complete responses provided general descriptions of the company’s broader risk management approach and cited generic risks – such as health and safety and retention of talent – but without discussion of the specific impacts on the business. These responses typically referred to company policies rather than strategies or measures in place to mitigate the risks. 3 companies chose not to answer because the information was not currently publicly available.

Figure 3 (below) summaries the top 5 themes companies identified. The number of ICB sectors identifying these themes is also indicated.

The data suggests that the majority of companies are able to make some link between workforce management practices and business performance despite lacking the detail and critical perspective of the most complete responses. However, the data also suggests that there is a significant minority of companies (around one-third of responding companies) for whom disclosures on workforce risks and opportunities are weak and underdeveloped.

As illustrated in Figure 3, companies from a wide range of sectors identified similar risks and opportunities relating to the direct operations. There were also some parallels between the themes e.g. talent retention, diversity and inclusion, and health and safety were commonly considered as both a risk and opportunity. Supply chain risks tended to be more company specific, appearing to reflect the unique characteristics of individual supply chains. There was a much a wider range of themes among the opportunities compared to risks.

Our forthcoming WDI report will undertake further analysis of these sections to establish sector-based trends, best practice and areas for further improvement.

Figure 3: Top 5 workforce and supply chain key risks and opportunities identified by companies in WDI pilot

DIRECT OPERATIONS	Top 5 Risks	# Sectors	Top 5 Opportunities	# Sectors
	Talent retention	13	Diversity/inclusion	8
	Health and safety	9	Talent development/retention	7
	Diversity/inclusion	4	Workforce attitudes/culture	5
	Inability to deliver growth of business/operational changes	3	Health and safety	4
	Collective representation/industrial action	2	Business growth/structural changes	2

SUPPLY CHAIN	Top 5 Risks	# Sectors	Top 5 Opportunities	# Sectors
	Human rights abuses	6	Responsible sourcing practices	6
	Working conditions	5	Improving supplier capacity	4
	Wages	3	Women’s empowerment	2
	Wider contextual factors (corruption, geo-political)	3	Livelihoods	2
	Recruitment practices	2	Workforce engagement	2

Discussion points

The initial analysis of the data set and reflections on the pilot year have highlighted a number of areas for discussion. These points will inform the review of the pilot survey for Year 2 and the development of future investor engagement streams.

1. Establish the most appropriate level of disaggregation

To the extent that they had data available, the majority of companies disclosed data aggregated at the Group level for Sections 3-6. Some companies provided data for one or two of their business activities only, while one company disclosed data for each separate business within the Group.

There is a need to establish the level of disaggregated data most useful for investors whether by Group or by business activity or revenue stream. Workforce data disaggregated by business division/activity for example, is most likely to offer the necessary context to interpret disclosures on WDI topic areas for both the direct operations and supply chain.

2. Determine the most meaningful supply chain boundary

While most companies provided criteria for determining their critical suppliers, initial analysis suggests that for Section 3-6 companies have tended to provide disclosures for the wider supply chain workforce. The original purpose of the critical supply chain boundary was to reduce the burden on companies of reporting on their entire supply chains. There is a need to determine the effectiveness of the critical supply chain boundary to capture i) information on the suppliers with the greatest potential impact on the business and ii) information on the supply chain workforce.

3. Develop tools for improving disclosures

Many companies have requested feedback on their WDI disclosures and recommendations to improve the quality of future submissions and public reporting. A tool that provides companies with a 'roadmap' (similar to the approach taken by CDP) may be developed in Year 2 and could be a useful tool for investors in their direct engagements with companies.

4. Increasing public disclosures to the WDI

In the WDI's pilot year companies were given the option to disclose publicly or privately. Since the majority of companies have chosen the private option, it is important to determine the best route to ensuring more companies disclose publicly next year without negatively impacting efforts to build on the response rate.

5. Review the survey for Year 2

Further analysis is required to assess the effectiveness of the pilot year survey questions. In particular, analysis will look closely at (i) company feedback for each survey section; (ii) questions that did not generate high responses (1.3d; 6.3; 6.9b) and; (iii) questions that may have generated a high response rate but not did elicit substantive answers.

Next steps for the WDI

- 24 January 2018: Investor roundtable to discuss pilot year findings and next steps, with webinar to follow
- March 2018: Start of consultation process for Year 2 survey
- Late March 2018: WDI pilot year report launch
- April 2018: Company/Investor workshop
- July 2018: Year 2 survey send out

Appendix 1: Companies invited to participate

Supersector	Company	Listing
Aerospace & Defence	BAE Systems	FTSE
Aerospace & Defence	Rolls Royce Holdings Plc	FTSE
Apparel	Burberry*	FTSE
Apparel	Gap	NYSE
Apparel	H&M	NASDAQ Stockholm
Apparel	Inditex	BMAD
Apparel	Next	FTSE
Apparel	Nike	NYSE
Construction	CRH	FTSE
Construction	Daikin	TSE
Construction	LafargeHolcim	Six/ Euronext
Construction	Saint Gobain	Euronext
Construction	Vinci	Euronext
Consumer Goods	Canadian Tire Corporation Ltd	TSX
Consumer Goods	L'Oreal Group	STOXX
Consumer Goods	Magna International	TSX
Consumer Goods	Proctor & Gamble	NYSE
Consumer Goods	Reckitt Benckiser Group Plc	FTSE
Extractives	Ango American	FTSE
Extractives	Barrick Gold	TSX
Extractives	BHP Billiton Plc	FTSE
Extractives	Fresnillo Plc	FTSE
Extractives	Glencore Plc	FTSE
Extractives	Mondi	FTSE
Extractives	Rio Tinto	FTSE
Extractives	BP	FTSE
Extractives	Royal Dutch Shell	FTSE
Extractives	Suncor Energy	TSX
Financials	Barclays Plc	FTSE
Financials	Brookfield Asset Management	TSX
Financials	HSBC Holdings	FTSE
Financials	Lloyds Banking Group	FTSE
Financials	Royal Bank of Canada	TSX
Financials	RBS	FTSE
Financials	Standard Chartered	FTSE
Food & drink producers	Associated British Foods	FTSE

Supersector	Company	Listing
Food & drink	Diageo	FTSE
Food & drink	Nestle	STOXX
Food & drink	Unilever	FTSE
Industrials	Canadian Nat.Railway	TSX
Media	Relx Plc	FTSE
Media	Sky Plc	FTSE
Media	WPP Plc	FTSE
Medical/Pharma	Astrazeneca Plc	FTSE
Medical/Pharma	Glaxosmithkline	FTSE
Medical/Pharma	Shire Plc	FTSE
Medical/Pharma	Smith & Nephew	FTSE
Real Estate	British Land	FTSE
Real Estate	Land Securities Group	FTSE
Retailers	Alimentation Couche-Tard	TSX
Retailers	Carrefour	Euronext
Retailers	Loblaw Companies	TSX
Retailers	M&S	FTSE
Retailers	Sainsbury's	FTSE
Retailers	Tesco	FTSE
Retailers	Walmart	NYSE
Support services	Experian Plc	FTSE
Support services	Wolseley Plc/ Ferguson	FTSE
Technology	Alphabet	NASDAQ
Technology	Apple	NASDAQ
Technology	General Electric	NYSE
Technology	Microsoft	NASDAQ
Technology	Sony	Tokyo
Telecoms	BCE Inc.	TSX
Telecoms	BT Group	FTSE
Telecoms	China Mobile	HK
Telecoms	Vodafone	FTSE
Tobacco	British American Tobacco	FTSE
Tobacco	Imperial Brands Plc	FTSE
Travel & leisure	Carnival	FTSE
Travel & leisure	Compass Group	FTSE
Travel & leisure	IHG	FTSE
Travel & leisure	ICAG	FTSE
Utilities	Centrica Plc	FTSE
Utilities	National Grid	FTSE
Utilities	SSE Plc	FTSE

Key: Companies that participated are marked with bold and in gold

* Denotes not on original target list but chose to participate in the pilot year and provide feedback

Appendix 2: Summary of WDI 2017 Questions

1. Organisational Structure

1.1 Overview of company

– *direct operations and supply chain:*

- Name of company; b. HQ; c. website;
- business activities by revenues;
- reporting period; f. legal entities

1.2 Structure and location of direct operations

- Number of employees by location

1.3 Structure and location of supply chain

- Describe the structure and complexity of the company's entire supply chain
- How does the company define what constitutes its Critical suppliers;
- Provide number and locations for company's critical suppliers (Tier 1, Non-Tier 1);
- Provide the estimated total number of workers by supplier type (Tier 1, Non-Tier 1)

2. Governance of Workforce Issues

2.1 Board oversight of workforce

- Do any executive and/or non-Executive directors have responsibility for the company's workforce? Give information for the direct operations and supply chain;
- Indicate if the company has policies in the following areas for the direct operations and supply chain (Pay, Working Hours, Recruitment practices, Equality and diversity, Training and development, Occupational health and safety, Health and wellbeing, Discrimination and harassment, Freedom of Association/collective bargaining, Whistleblowing);
- Are there any Board level KPIs to measure the effectiveness in overseeing these policies;
- Has the company carried out a Human Rights Impact Assessment. Give details on the scope and outcomes. Did the HRIA address gender and vulnerable groups?

2.2 Risks and Opportunities: *Direct Operations* and 2.3 Risks and Opportunities: *Supply Chain*

- Does the company have a process for identifying and prioritising workforce risks and opportunities in the company's direct operations/supply chain?
- Please identify the top 3 key workforce risks relating to direct operations/supply chain

and explain how they have the potential to impact your business operations, revenue, expenditure.

- Please identify the top 3 workforce opportunities relating to the direct operations/supply chain and explain how they have the potential to impact your business operations, revenue or expenditure.
- Please explain how the identified risks and opportunities are integrated into the company's overall business strategy/sourcing strategy?

3. Workforce composition

Direct Operations

3.1 Gender composition

- Provide the percentage of total employees by gender and at each level of seniority.

3.2 Contract types

- Provide the estimated number of employees by permanent/fixed term, temporary and non-guaranteed/short hours contracts.

3.3 Wage levels

- Provide the percentage of employees whose basic salary is based on the minimum wage. Does the company pay the Living Wage or make commitments towards it?

3.4 Pay ratios

- Provide the pay ratio between highest and median pay; b. Provide the company's average gender pay gap; c. Provide the percentage of male/female in each quartile of the company's pay structure; d. Explain reasons for the results and any actions the company is taking to reduce a gender pay gap.

Supply Chain

3.5 Gender composition

- Does the company collect data on the percentage of total supply chain workers by gender for each supplier type? Please provide estimated figures for the critical supply chain (Tier 1, Non-Tier 1)

3.6 Wage levels

- Does the company engage with critical suppliers on the living wage? Provide details on the engagement process; does the company engage with suppliers on workers' wages?

3.7 Working hours

- a. How does the company ensure that all overtime is voluntary and paid at the correct rate for workers in its critical supply chain?

4. Workforce stability

Direct Operations

- 4.1 Turnover** a. Provide employee turnover rates by seniority level

Supply Chain

4.2 Supplier turnover

- a. Provide the average length of the relationship with critical suppliers.

4.3 Supplier recruitment practices

- a. Does the company monitor the recruitment practices of its Critical suppliers such as the use of agencies, payment of recruitment fees, or retention of identify documents? What information is collected and how is it used?

5. Workforce development

Direct operations

5.1 Training and skills development

- a. How does the company ensure its employees are trained and developed to meet the objectives of the company's overall business strategy?
- b. Provide the average number of hours of training and development received by an employee by gender and seniority.

5.2 Progression – internal hire rates

- a. Provide the proportion of internal hires by gender and seniority.

Supply Chain

5.3 Training programmes for suppliers

- a. Does the company provide training and capacity building to critical suppliers? How does it monitor supplier progress?

6. Workforce wellbeing and engagement

Direct operations

6.1 Occupational health and safety

- a. Provide data for injury rates, absentee rates and work related fatalities and any additional metrics the company reports.

6.2 Effectiveness of grievance mechanisms

- a. Does the company have a grievance mechanism to provide employees with access to remedy that meets the United Nations Guiding Principles on Business and Human Rights criteria? Provide the number of grievances raised and resolved in the reporting period.

6.3 Discrimination and harassment

- a. Provide the number of incidents raised and resolved in the reporting period.

6.4 Whistleblowing

- a. Provide the number of whistleblowing incidents in the reporting period.

6.5 Freedom of association and collective bargaining

- a. Provide the proportion of employees covered by collective bargaining agreements across the company and by location.

6.6 Employee engagement

- a. Provide the proportion of employees who participated in the company engagement survey(s);
- b. Provide at least 3 examples of how the company responded to the results of engagement survey(s);
- c. Provide at least 3 examples of how employees below senior management level have participated and influenced company decision making processes in the reporting period.

Supply Chain

6.7 Occupational health and safety

- a. Does the company monitor OH&S for its Critical suppliers? How does it use this info.?

6.8 Effectiveness of grievance mechanisms

- a. How does the company ensure that its critical suppliers' workforces are aware of and have access to the company's grievance mechanism procedure?

6.9 Freedom of association and collective bargaining

- a. Does the company carry out due diligence on freedom of association and collective bargaining?;
- b. Provide the estimated proportion of critical suppliers who have collective bargaining agreements in place, by location.

For a full list of pilot-year survey questions and guidance for companies in responding to the survey, visit <https://shareaction.org/wdi>

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ShareAction (Fairshare Educational Foundation) is a registered charity that promotes responsible investment practices by pension providers and fund managers. ShareAction believes that responsible investment helps to safeguard investments as well as securing environmental and social benefits.

About the WDI

ShareAction is coordinating the Workforce Disclosure Initiative (WDI) in partnership with Oxfam and other aligned organisations. This project is funded by UK aid from the UK government.

In its pilot year the WDI survey has been backed by more than 90 institutional investors representing assets under management of \$8.6 trillion. The pilot year survey was sent to 76 listed companies. Burberry Plc were not included in the original list of 75 targets, but the company expressed an interest in the initiative early in the reporting period and agreed to submit a disclosure and provide feedback on the process.

This summary was prepared by Vaidehee Sachdev, Senior Research Officer. For the survey methodology and full set of questions received by companies in 2017 please visit the project website: <https://shareaction.org/wdi>

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