

Statement Regarding the Violence in Charlottesville, Virginia

Trillium Asset Management is profoundly concerned with President Donald Trump's reaction to the violence perpetrated by neo-Nazis, KKK, and white supremacists in Charlottesville, Virginia recently. Our concerns are at their core moral in nature. As the Universal Declaration of Human Rights states: "recognition of the inherent dignity and of the equal and inalienable rights of all members of the human family is the foundation of freedom, justice and peace in the world." These fundamental principles are at the heart of who we are.

But Trillium is also an investment firm and with that comes a unique perspective that we can add to the national conversation. We believe, that a bedrock principle of U.S. economic and business policy must be that everyone, no matter their race, sex, sexual orientation, gender identity and expression, religion, age, or ethnicity, has an equal opportunity to work and contribute to the economic health of our nation. It is the very definition of the American dream: that anyone should be able to make it in America.

However, the President's statements on Saturday the 12th and Tuesday the 15th reveal something dark and we fear deeply damaging to our country and our economy. The President has failed to express convincingly that racists are entirely to blame for the violence in Charlottesville. He has left Americans wondering how it is even conceivable that he is drawing a moral equivalence between the neo-Nazis who marched that weekend and the counter protestors who opposed them. This has left Muslims, Latinos, African Americans, Jews, LGBT people, women, and immigrants (to name just few) with the searing thought that the President may think they are not deserving of basic human respect.

We take encouragement from the expressions of disapproval by political leaders of both parties, by the leadership of our armed services, on the streets of Boston, and by a flood of corporate CEOs this past week. They have demonstrated emphatically the importance of strong moral clarity against prejudice. They have given voice to our common humanity and the need for equality and dignity.

But there is also a practical side to their disapprobation of bigotry and intolerance. Any leader of any successful organization knows that to achieve its full potential there is no room for white supremacy, anti-semitism, homophobia, xenophobia, or any of their ilk. Whether it is a business, a platoon, a team, a neighborhood, or a whole economy, the enterprise cannot reach its potential when it is corrupted by hate. The evidence is strong that inclusiveness and equality lead to more successful outcomes. As investors, we know from our own experience as well as from financial studies that companies with strong diversity policies and practices perform better than those without.

For these reasons, we urge the economic and political leaders of the United States to take this opportunity to re-commit themselves to the principles of equality and our shared work to further these basic human rights. Since our inception 35 years ago, Trillium has worked tirelessly to support inclusion and diversity in our economy. Through our shareholder advocacy we have helped dozens of companies adopt LGBT non-discrimination policies, improve their employee diversity disclosures and policies, and increase the diversity of their boards and senior leadership. We have accomplished much, but it is painfully obvious that there is much more to do.