

Fairness in the Workplace for Lesbians, Gay Men, Bisexual and Transgender Employees

Advocating for Equality

Polls consistently show that a majority of Americans support equal job rights for lesbians, gay men, bisexual and transgender (LGBT) employees.

With gay marriage now legal in several states and cultural acceptance light-years more advanced than a generation ago, it can be quite jarring to remember that in most U.S. states and cities, employment discrimination against LGBT people is perfectly legal. In contrast to the lack of governmental protection, many private and non-profit employers have taken the lead in creating inclusive workplace policies. Today, according to the Human Rights Campaign, nearly 90 percent of the Fortune 500 include protections based on sexual orientation. More than half provide partner benefits and a quarter protect transgender employees. Shareholders have made a major contribution in this advancement, and Trillium Asset Management Corporation (“Trillium”) has played a leading role in this effort. Yet there is still much work to be done.

Screening on LGBT policies

When we consider investing in a company for the first time, Trillium evaluates its policies affecting lesbian, gay, bisexual and transgender workers (e.g., inclusively written nondiscrimination policies, domestic partnership benefits, recognition of LGBT employee groups). We will avoid investing in companies with egregious, pervasive or longstanding patterns of discriminatory behavior. If problems emerge at a company in which we are already invested, we will engage with management in dialogue to urge it to take forceful action against prejudice and discrimination.

Generally, we divest on social grounds only as a last resort if dialogue and shareholder proposals fail to have a positive impact upon corporate behavior.

Dialogue & Shareholder Proposals

Trillium has been a leader in pressing corporations to adopt equitable policies for their treatment of gay, lesbian, bisexual and transgendered employees.

In 1995, we were the first social investment firm to sponsor a shareholder proposal calling upon a company to add ‘sexual orientation’ to its nondiscrimination statement. We have provided consistent leadership in organizing other shareholders to press for change, and educated many LGBT investors over the years on how shareholder activism can advance workplace nondiscrimination.

Through dialogue and shareholder proposals, we have spurred a number of Fortune 500 corporations to implement sexual orientation nondiscrimination policies. More recently, those companies include Wal Mart, Halliburton and Pentair. Since 1999, we have participated in the shareholder campaign to get ExxonMobil to reinstate the Mobil’s inclusive nondiscrimination policy and domestic partner benefits.

We have written to a number of companies in support of trans-inclusive policies and co-filed trans-inclusive shareholder proposals.

Public Policy Advocacy

In 1996, Trillium testified before Congress in support of the federal Employment Nondiscrimination Act (ENDA), which would outlaw employment discrimination based on sexual orientation.

External Recognition

Trillium’s work in this area has been recognized by the Greater Boston Business Council, *Out* magazine, the *Advocate*, GFN.com (the Gay Financial Network), *Fortune* and the *New Yorker*.

For more information, visit our web site at www.trilliuminvest.com