New Zealand Superannuation Fund

Q2 2021

The purpose of the ***reo***® (responsible engagement overlay) * service is to engage with companies held in portfolios with a view to promoting the adoption of better environmental, social and governance (ESG) practices. The ***reo***® approach focuses on enhancing long-term investment performance by making companies more commercially successful through safer, cleaner, and more accountable operations that are better positioned to deal with ESG risks and opportunities.

Engagement in review

Ten years ago, the United Nations formalised the responsibility of business, including institutional investors, to respect human rights via the launch of the Guiding Principles on Business and Human Rights. Since then, expectations from employees, suppliers, clients, governments and wider society have only increased. The climate emergency, widening economic inequality and the global COVID-19 pandemic have played a significant role in driving those expectations even higher in the past year.

Considering investors' role in helping prevent and mitigate actual and potential negative outcomes for people, BMO GAM has in the past year increased its engagement activities around human rights. This quarter alone, we participated in a handful of collaborative engagement projects addressing issues such as human rights due diligence, impacts of facial recognition technologies, potential human rights abuses from operations in Myanmar, and challenges staff in nursing homes face. Read below to learn more about these initiatives.

On climate, big oil faced a day of reckoning on May 26, 2021. That day, **ExxonMobil**, **Chevron** and **Royal Dutch Shell** received blows, led by shareholders in the cases of Exxon and Chevron, that could force them to re-think their business models. After years of engaging with these companies on their approach to decarbonisation and wider climate change management issues, we joined the chorus of investor discontent by escalating our engagement at the ballot box.

Collaborating for robust human rights due diligence

Engagement collaboration

All companies should have a robust approach to minimizing and remediating adverse human rights impacts, in alignment with the UN Guiding Principles for Business and Human Rights. However, the 2020 Corporate Human Rights Benchmark (CHRB) found that 95 out of 230 companies failed to score any points on the human rights due diligence indicator. As such, we joined 208 institutional investors representing $5.8 trillion in AUM in signing a statement expressing concern for these low CHRB scores, calling on companies to improve their human rights due diligence approaches and setting out investor expectations. Coordinated by the Investor Alliance for Human Rights, where we serve on the Advisory Committee, this letter was sent to the 95 companies in May 2021.

My face, my rights

Engagement collaboration

Robust human rights due diligence is especially important to prevent unintended human rights consequences of emerging technologies, many of which develop so rapidly that regulators have a hard time catching up. Facial recognition technologies' accuracy rates can be questionable, yet they are increasing used for surveillance purposes. They can have built-in ethnic and racial biases and be misused by authoritarian regimes, adversely impacting already vulnerable people. Some of the world's big tech companies have developed their own facial recognition products and services over the last few years, such as Amazon's Rekognition. With this context in mind, we joined 50 investors with over $4.5 trillion in AUM by signing an Investor Statement on Facial Recognition[1], calling on companies to proactively assess, disclose, mitigate and remediate human rights risks related to their facial recognition products and services.

COVID 19 – the precarious position of staff at nursing homes

Engagement collaboration

In March 2021 we signed an investor expectations statement[2] for labour standards in the nursing home sector with 94 other investors with a combined US$3.34 trillion in assets under management. The statement was initiated by UNI Global Union, a global union federation for the skills and services sectors. On the back of the statement, we have reached out to 13 health care providers and real estate companies that are running nursing homes, requesting dialogues to discuss adequate staffing levels, expanded collective bargaining, improved health and safety, liveable wages, as well as enhanced quality of care.

Big Oil's Bad Day

May 26, 2021 might go down in history as a day of climate reckoning for the traditional fossil fuel industry, when three of the world's largest oil companies received blows that could force them to re-think their business models. In a watershed moment, investors at Exxon and Chevron voted with overwhelming majority for measures that should prompt the companies to take responsibility for lowering the emissions of its products (Scope 3). In an unprecedented proxy fight driven by climate action concerns, Exxon investors voted in three dissident candidates to the Exxon board hoping to push the company in a more sustainable direction. On that same day, a court in the Netherlands ordered Shell to set much higher emission reduction targets.

The shareholder activism success at Exxon in particular could set a precedent for US oil majors that generally tend to lag European peer companies in addressing climate change. The proxy fight was launched by Engine No. 1, a small hedge fund, which proposed four independent director candidates with experience in oil and gas, climate change, renewable energy and business transformation. We have been voting against Exxon directors for climate-related concerns and unresponsiveness to shareholder engagement for the past three years. As three of the four Engine No. 1 candidates have now been confirmed to the board, we are curious to see what Exxon will do next.

Meanwhile, Shell was ordered to reduce emissions from its operations and customers by 45% by 2030, 5 years earlier than the company planned in its *Powering Progress* strategy. The strategy, which the company submitted for an advisory vote at the AGM, includes targets to reduce the carbon intensity of energy products it sells by 6-8% by 2023, 20% by 2030, 45% by 2035 and 100% by 2050.

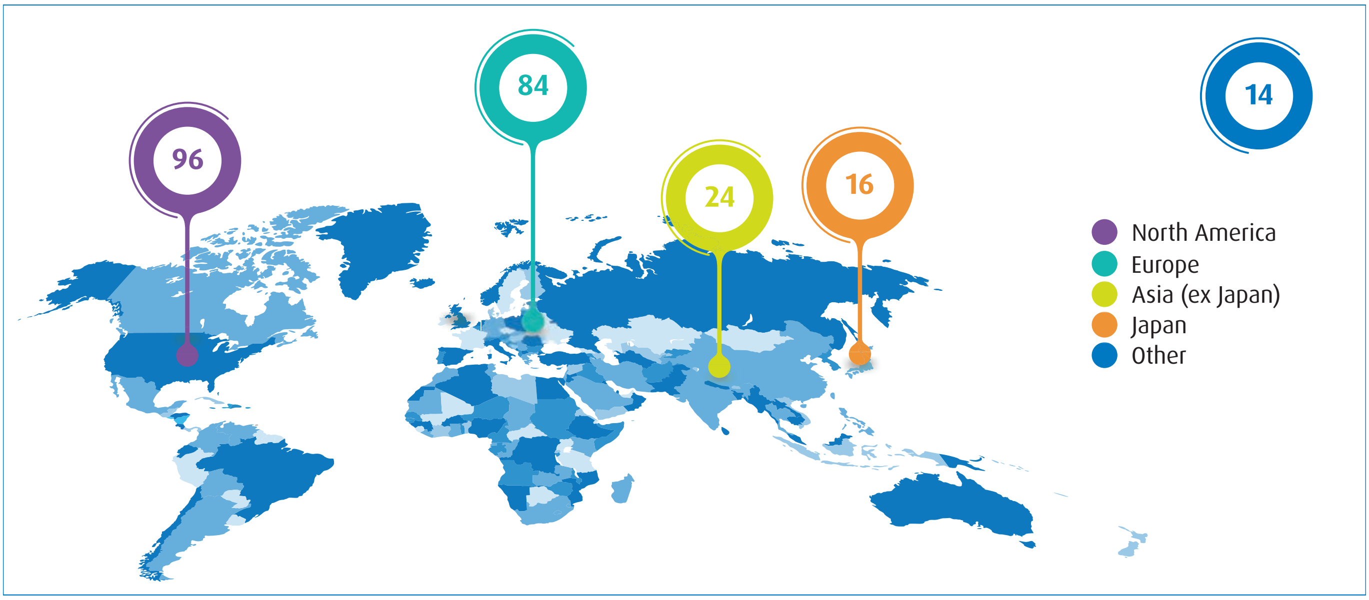
[1]https://collaborate.unpri.org/system/files/2021-06/investor_statement_-_facial_recognition_human_rights_0.pdf

[2]https://www.uniglobalunion.org/sites/default/files/imce/investor_statement_for_quality_care.pdf

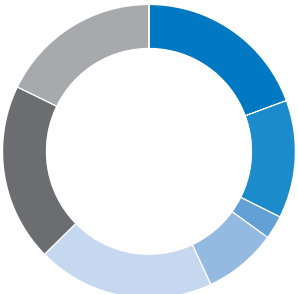
Companies engaged this quarter

Companies Engaged	Milestones achieved	Countries covered
234	94	33

Companies engaged by region

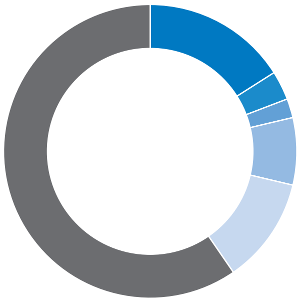


Companies engaged by issue **



Climate Change	98
Environmental Standards	66
Business Conduct	13
Human Rights	41
Labour Standards	99
Public Health	99
Corporate Governance	90

Milestones achieved by issue



Climate Change	15
Environmental Standards	3
Business Conduct	2
Labour Standards	7
Public Health	11
Corporate Governance	56

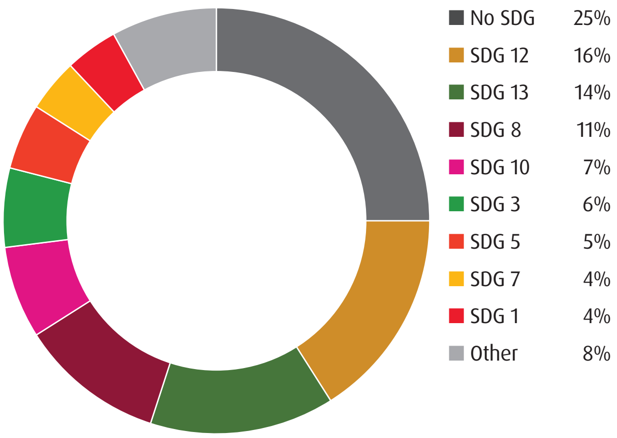
* *reo*® is currently applied to £269bn / €316bn / US$370bn* as at 31 March 2021.
** Companies may have been engaged on more than one issue.
*** This report has been compiled using data supplied by a third-party electronic voting platform provider. The statistics exclude ballots with zero shares and re-registration meetings. Meetings/ballots/proposals are not considered voted if: ballots have been rejected by voting intermediaries (e.g. where necessary documentation (such as Powers of Attorney, beneficial owner confirmation, etc.) was not in place); instructed as "Do not vote" (e.g. in share-blocking markets); or left uninstructed. Past performance should not be seen as an indication of future performance. Stock market and currency movements mean the value of, and income from, investments in the Fund are not guaranteed. They can go down as well as up and you may not get back the amount you invest.

Engagements and Sustainable Development Goals (SDGs)

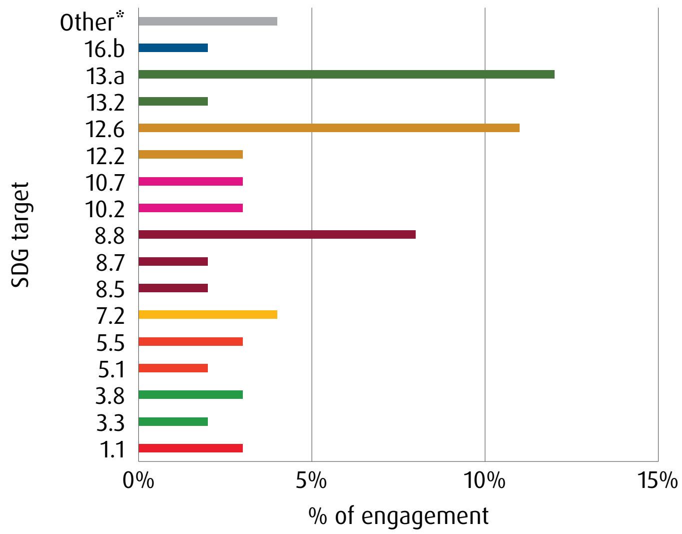
The 17 Sustainable Development Goals (SDGs) were developed by the UN and cross-industry stakeholders with a view to providing a roadmap towards a more sustainable world.

We use the detailed underlying SDG targets to frame company engagement objectives, where relevant, as well as to articulate the positive societal and environmental impacts of engagement. Engagements are systematically captured at a target level, to enable greater accuracy and achieve higher impact.

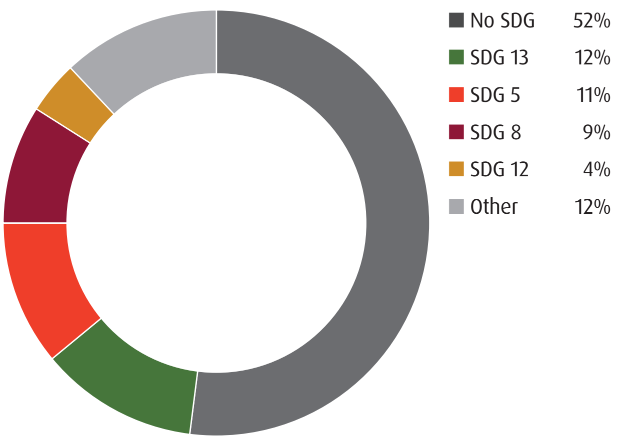
Engagement: SDG level



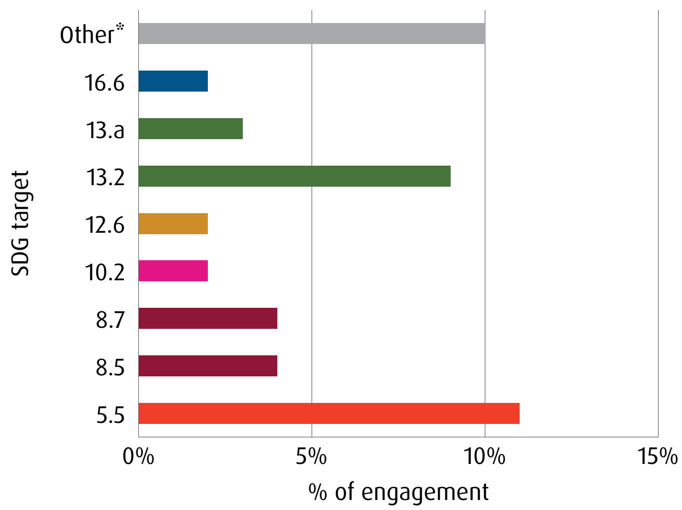
Engagement: SDG target level



Milestone: SDG level



Milestone: SDG target level



*Other represents SDG targets less than 2% of the relevant SDG Goal.

Engagement case studies

Company: Alleghany Corp	Country: United States	Sector: Financials
Priority Company: ✔	ESG Risk Rating:	Response to engagement: Good
Theme: Climate Change	Issue: Climate Finance	
SDG: 13.2		

Background

Alleghany Corporation is an investment holding company headquartered in the US, with a focus on reinsurance (TransRe) and insurance. The company's exposure to US wildfires or draughts, as well as similar severe weather events in Japan has had an impact on its business over the last few years. The company has assured investors that while it did not have a dedicated sustainability team, nor environmental, social or governance (ESG) disclosure, management and pricing of material ESG issues were under control.

Action

Since 2019 we have had 12 engagement interactions with the company, including with its CFO and Head of Investor Relations, to call for more robust sustainability governance and sustainability and climate risk management practices, as well as dedicated ESG resources. We also asked the company to substantially improve its ESG reporting practices to allow investors – and broader stakeholder groups - to understand and assess its approach to ESG risk and opportunity management. On climate risk specifically, we clearly outlined our expectations, which included for the company to assess and mitigate its climate risk underwriting activities, to disclose their assessments and showcase resulting strategy adjustments, if any.

Verdict

Overall, the progress that the company has made in the last year has been significant. In addition to hiring dedicated staff to cover ESG themes across the portfolio, it published its first-ever ESG report in early 2021. At the same time, corporate knowledge-sharing and learning across portfolio companies on issues linked to sustainability should be further enhanced, and the company could still better outline how severe weather risks, including fire, are taken into account for modelling and pricing. Dedicated environmental scenario analysis and climate disclosure, e.g. as part of a CDP (formerly: Carbon Disclosure Project) participation, was encouraged. We also alerted them to industry developments of other re-insurance companies that have dropped coal from their underwriting business.

ESG Risk Rating: Rating of a company's ESG risk exposure and risk management compared to industry peers. Source: MSCI ESG Research Inc.

Top quartile: GREEN Second quartile: YELLOW Third quartile: ORANGE Bottom quartile: RED

Engagement case studies

Company: China Construction Bank Corp	Country: China	Sector: Financials
Priority Company: ✔	ESG Risk Rating:	Response to engagement: Adequate
Theme: Climate Change	Issue: Climate Finance	
SDG: 13.2		

Background

China Construction Bank (CCB) is one of China's four largest banks and, together with its peers, amongst the world's biggest financiers of activities linked to coal mining and coal-fired power generation. The bank has not developed meaningful policies to rein in this financing. More widely, it lacks a sufficiently robust climate change risk management strategy. At the same time, CCB is significantly active as an issuer of multi-tranche ESG-themed bonds worth a combined total of USD2.4 billion approximately at year end 2020. Half of this amount is from green and transition bonds. The bank has also stepped up its efforts to increase its balance of green loans – it estimates that those loans helped cut almost 74 million tons of carbon emissions (equivalent to close to 15 million cars driven for one year) in 2020.

Action

We started our engagement with CCB on responsible banking practices, including climate change risk management, in early 2020. After an initial weak response from the bank, we decided to join forces with other investors via two engagement collaborations focusing exclusively on climate risk: one led by Asia Research and Engagement (ARE) and one led by the Institutional Investors Group on Climate Change (IIGCC). We have asked CCB to align its financing activities with the goals of the Paris Agreement, including via a commitment to achieve net zero financed emissions; take steps to strengthen climate change governance; and align disclosures with TCFD recommendations. This year, we have already seen some progress. The bank conducted stress tests on its loan portfolio in the thermal power and chemical industries, committed to limit financing to customers in the coal and steelmaking industries while increasing the proportion of credit channelled to the renewable energy industry, and committed to report in line with the TCFD framework.

Verdict

While commendable, the progress made by the bank on climate risk management in a relatively short period of time falls short of increasing risks and expectations. We note the lack of sufficiently robust policy provisions regarding fossil fuel financing, and a governance framework that does not reflect the exposure of CCB to climate-related risks. We plan to continue our engagement, on a collaborative basis, to drive more meaningful and lasting change. We are hopeful that the bank's meaningful actions in the green and sustainable financing space thus far will pave the way for it to improve its approach to climate risk.

ESG Risk Rating: Rating of a company's ESG risk exposure and risk management compared to industry peers. Source: MSCI ESG Research Inc.

Top quartile: GREEN Second quartile: YELLOW Third quartile: ORANGE Bottom quartile: RED

Engagement case studies

Company: Exxon Mobil Corp	Country: United States	Sector: Energy
Priority Company: ✔	ESG Risk Rating:	Response to engagement: Poor
Theme: Climate Change	Issue: Climate Lobbying	
SDG: 13.2		

Background

One of the world's largest oil and gas majors, Exxon for decades has denied risks related to climate change and has funded climate science deniers. In 2020 the company acknowledged for the first time that the risks of climate change are real and came out in support of the Paris Agreement. Exxon has also been notoriously unresponsive to shareholder engagement on climate, including by the Climate Action 100+ initiative, prompting us to vote against directors on the board for 3 successive years since 2019. One major concern we identified after the company's support for the Paris Agreement was the apparent inconsistency of this public support with its lobbying activities.

Action

Escalating our vote against management approach, we co-filed a shareholder proposal in late 2020 to ask the company to report if, and how, ExxonMobil's lobbying activities (direct and through trade associations) align with the goal of limiting average global warming to well below 2 degrees Celsius. Subsequently, we met with company representatives 3 times, both as part of the group of filers and individually. Exxon published its first "Lobbying Principles" on its website, which noted that all lobbying activities were in alignment with the Paris Agreement goals, but the report was not robust and lacked the substance of reporting by some of its peers. Exxon petitioned to get the shareholder proposal thrown out at the Securities Exchange Commission (SEC) by noting it had already implemented what it asked for, but the SEC ruled in favour of the filers and the proposal went to a vote at the company's 2021 AGM in May.

Verdict

Whilst Exxon was willing to meet with investors to discuss the shareholder proposal and had made certain first steps towards the type of lobbying reporting we had requested, it was clear the company and investors did not agree on what robust reporting entailed. We are pleased that a vast majority (63.8%) of Exxon's shareholders voted in favour of our climate lobbying proposal. Those very high results, coupled with the change of the guard at the Exxon board after Engine No. 1's proxy fight (which we supported through our voting), give us hope that the company will begin to work with the co-filers of the proposal to build a more concrete climate lobbying report next year.

Engagement case studies

Company: Royal Dutch Shell PLC	Country: Netherlands	Sector: Energy
Priority Company: ✔	ESG Risk Rating:	Response to engagement: Good
Theme: Climate Change	Issue: Energy Transition	
SDG: 13 CLIMATE ACTION 13.2		

Background

In 2021, Royal Dutch Shell was one of the first companies in the energy sector to allow shareholders a vote on its strategy that explains how the company intends to transition in line with the Paris Agreement. The resolution asked shareholders to approve its Powering Progress strategy to accelerate the transition of its business to net-zero emissions, including targets to reduce the carbon intensity of energy products it sells by 6-8% by 2023, 20% by 2030, 45% by 2035 and 100% by 2050. In recent years, Shell has consistently improved integration of climate change into its strategy and governance. Shell was one of the first companies to include emissions related to the use of its products in its strategy and emissions reduction ambition, to translate the long-term ambition into medium- and short-term targets and include those targets in executive remuneration.

Action

We had many interactions with Shell, both collaboratively through Climate Action 100+ and Eumedion, as well as individually. We used these meetings to get a better understanding of the impact of the climate change strategy on the medium- and long-term course of the company. We also asked for more clarity around how the capital expenditure plan is aligned with the medium- and long-term targets and for signposts that help assess the intermediate actions. Upon assessment of the energy transition strategy put forward to shareholder approval, we decided to vote against it. The trajectory (interim targets), as well as the instruments used to achieve the required reductions, do not provide sufficient certainty about alignment of the strategy with the ultimate goal of the Paris agreement to limit global temperature rise to well below 2°C. We are also concerned that a large majority of decarbonisation is planned to take place after 2030, yet the plan provides limited indicators that the required acceleration of decarbonisation will take place. In addition, Shell's plan has a strong focus on natural carbon sinks and carbon capture and storage (CCS).

Verdict

Our experience of engaging with Shell remains quite positive given the company's openness to dialogue and its tangible improvements. We fully recognise Shell's leadership in the energy sector and welcome the commitment to an annual say-on-climate vote at the AGM. We also acknowledge the direction of Shell's transition towards net zero emissions by 2050 for the complete value chain. However, there remains significant room for improvement in the way management is tackling decarbonisation. We will continue our active engagement with the company going forward to drive the required changes.

Engagement case studies

Company: SSP Group Plc	Country: United Kingdom	Sector: Consumer Discretionary
Priority Company: -	ESG Risk Rating:	Response to engagement: Good
Theme: Labour Standards	Issue: Modern Slavery	
SDG: 8.7		

Background

BMO GAM is part of the "Find it, Fix it, Prevent it" investor coalition. This group of investors is engaging companies across sectors on the implementation of the UK's Modern Slavery Act. UK Listed hospitality companies have been the focus of the project over the past year. We have led on engagement with SSP Group plc. SSP is a British multinational contract foodservice company, headquartered in London, England. It operates more than 2,800 branded catering and retail units at over 180 airports and 300 railway stations across 35 countries as a concessionaire. Operations in high risk countries around the world make SSP of particular interest for the coalition. Due to the near global lockdown on travel, the company has faced significant operational challenges.

Action

We were able to hold a meeting with the newly appointed sustainability manager and the former consultant that provided oversight on the issue of modern slavery. This allowed us to hear about work undertaken historically as well as share thoughts and expectations on the issue going forward. SSP explained that significant autonomy is given to regional business units and it has started a process to standardise expectations around the globe regarding HR policies, including modern slavery initiatives. The company also carried out a review several years ago to assess high risk areas and to ensure that training is provided not only to managers but employees also. It was acknowledged by the company that more need to be done once operations commence post COVID-19. We were satisfied that several basic preventative measures are in place, particularly in high risk markets, such as local language whistleblowing helplines. Basis supply chain assessments have also been undertaken, and it will continue to be an area of focus going forward.

Verdict

We recognise that the company is currently facing a period of unparalleled uncertainty due to the pandemic, which has resulted in significant employee redundancies around the world. The risks faced by SSP going forward, particularly when rebuilding teams in tight high-risk labour markets, may be significant. We welcome the appointment of an internal sustainability manager to oversee internal modern slavery initiatives. The candid responses on the topic allowed us to have a realistic view on the current state of play. We will arrange a follow up meeting for the autumn with the sustainability manager. By this time, projects and processes on the topic should have been crystallised and ideally rolled out in some markets.

Engagement case studies

Company: Ubisoft Entertainment SA	Country: France	Sector: Information Technology
Priority Company: ✔	ESG Risk Rating:	Response to engagement: Good
Theme: Labour Standards	Issue: Diversity and Discrimination	
SDG: 5.1		

Background

Last year, this French video game company had its own #MeToo movement, with several high-level employees accused of misconduct. Reports pointed to an internal culture where long-tenured employees with links to the founders were not held accountable, alongside an HR department that systematically ignored complaints. We spoke to the company in the initial wake of these allegations, where they detailed their plans to conduct a third-party review of all claims and the company's HR function, how they survey staff and the planned introduction of new roles for diversity and cultural leadership. We encouraged the company to provide regular updates to investors and emphasised the need for the independent board members, not just senior management, to oversee reforms.

Action

Following our initial meeting, we saw a steady trickle of updates from the company, as both those who were accused were fired and new cultural oversight roles appointed. Nearly one year on, we discussed progress with the company's CFO this quarter. We were pleased to learn that the company had recruited a new Chief People Officer, who now sits on the Executive Committee, a dedicated Diversity Officer and a new head of Workplace Culture. In addition, the HR department reporting structure has been reformed, with a third-party hosted anonymous complaint mechanism introduced. Finally, on-going anti-harassment training will be provided to all staff and a new code of conduct will soon be released, reinforcing a zero tolerance attitude to abuse.

Verdict

Overall, we welcome the progress that the company has made in the last year, both in investigating previous offenses and disciplining those involved, as well as trying to introduce lasting change to internal governance practices to ensure cases of misconduct are not repeated. At the same time, it seems the company is still figuring out what business as usual will look like. We pushed the company to disclose metrics to demonstrate the fruit of their efforts and how culture is improving. Aware of this need, the company cautioned that as a video game company, it has to be careful what it discloses publicly and how it is interpreted by its end users, which we appreciate.

ESG Risk Rating: Rating of a company's ESG risk exposure and risk management compared to industry peers. Source: MSCI ESG Research Inc.

Top quartile: GREEN Second quartile: YELLOW Third quartile: ORANGE Bottom quartile: RED

Engagement case studies

Company: Volkswagen AG | Country: Germany | Sector: Consumer Discretionary

Priority Company: - | ESG Risk Rating: | Response to engagement: Good

Theme: Climate Change | Issue: Energy Transition

SDG: 13.2

Background

Since the emissions scandal was first revealed in 2015, Volkswagen started a series of reforms that have seen the leadership at the top being replaced, roles and responsibilities of the C-suite being redefined, and the medium-term business focus being re-established. Whilst most of these reforms focused on governance and scandal remediation, the result of the latter was profound - it signalled a proper start on Volkswagen's electric vehicles (EV) journey. Between 2017 and 2019, there were exploratory attempts to identify a low carbon business model through the launch of several EV models and production capabilities. A more ambitious long-term decarbonisation 2050 commitment came in 2019, but we had to wait until March 2021 for the company to launch a more holistic EV strategy. Volkswagen will launch 70 fully electric models as well as 60 hybrid vehicles across all brands, expected to generate between 20 and 25 percent of sales by 2030. The company has also announced a significant investment plan on batteries, aiming to build six "giga-factories" in Europe by 2030.

Action

Between 2015 and today our engagement has had two focuses: 1) corporate governance issues, including board responsibility, remuneration, internal control and corporate culture; and 2) climate change ambition and management quality. We employed different tactics when engaging on governance, including having private meetings with the Chairman and board members, voting against management, and making a statement at the AGM in the wake of the emissions scandal. On climate, we had various meetings, both privately and as a lead investor at the CA100+ initiative, to influence its decarbonisation pledge. In May 2021, we had an in-depth discussion about its EV strategy during which we called for interim reduction targets as well as a stronger approach to addressing potential impacts on the workforce and the supply chain from the transition.

Verdict

We welcome the company's progress in its corporate governance and climate change management practices, with the latter standing out from other auto manufacturers. We also note the increasing openness to investor engagement that has allowed for a more constructive dialogue. We plan to continue our engagement going forward to encourage improvements in several areas. These include incorporating EV milestones/KPIs in executive remuneration, seeking better balance on CAPEX spending between diesel and EV, and providing better disclosure on EV-related revenue. We also agreed with the company to further discuss its plan to help its workforce and suppliers along the EV transition, which is a material topic Volkswagen admitted.

ESG Risk Rating: Rating of a company's ESG risk exposure and risk management compared to industry peers. Source: MSCI ESG Research Inc.

Top quartile: GREEN Second quartile: YELLOW Third quartile: ORANGE Bottom quartile: RED

Appendix

SDG	Target	Target Summary
SDG1	1.1	Eradicate poverty and ensure a living wage for all
SDG1	1.3	Implement social protection systems for all
SDG2	2.1	End hunger and ensure access to safe and nutritious food
SDG2	2.2	End all forms of malnutrition, particularly for children and women
SDG2	2.4	Implement climate-resilient and sustainable food production
SDG3	3.3	End AIDS, TB, malaria and other water-borne and communicable diseases
SDG3	3.4	Reduce mortality from non-communicable diseases and promote mental health
SDG3	3.7	Ensure global access to sexual and reproductive health-care
SDG3	3.8	Access to medicines and health-care
SDG5	5.1	End all forms of discrimination against women and girls
SDG5	5.2	Eliminate all forms of violence against women
SDG5	5.5	Ensure full equality of opportunity for women, including at leadership levels
SDG6	6.3	Improve water quality by reducing pollution
SDG6	6.4	Increase water-use efficiency to address water scarcity
SDG6	6.6	Protect and restore water-related ecosystems
SDG7	7.1	Ensure universal access to modern energy services
SDG7	7.2	Substantially increase the global share of renewable energy
SDG8	8.2	Achieve greater productivity through innovation.
SDG8	8.5	Achieve full and productive employment for all
SDG8	8.6	Reduce the proportion of youth not in employment or education
SDG8	8.7	Eradicate forced labour, modern slavery & human trafficking
SDG8	8.8	Protect and promote safe working environments for all workers
SDG9	9.1	Develop resilient and sustainable infrastructure
SDG9	9.4	Upgrade and retrofit industries to increase sustainability
SDG10	10.2	Empower and promote inclusivity for all
SDG10	10.4	Adopt policies to progressively achieve greater equality
SDG10	10.5	Improve the regulation and monitoring of financial markets
SDG10	10.7	Facilitate safe migration through managed policies
SDG10	10.a	Implement the WTO's special rights provisions
SDG11	11.6	Reduce the negative environmental externalities of cities
SDG12	12.2	Sustainably manage and make efficient use of natural resources
SDG12	12.3	Halve global food waste at the production and consumer level.
SDG12	12.4	Manage chemical usage and waste throughout their life cycle
SDG12	12.5	Reduce waste through prevention, reduction, recycling and reuse

Appendix (continued)

SDG	Target	Target Summary
SDG12	12.6	Encourage companies to adopt sustainable practices and enhance ESG reporting
SDG12	12.c	Removal of market distortions such as fossil-fuel subsidies
SDG13	13.2	Integrate climate change plans into policies and strategies
SDG13	13.a	Address climate change mitigation for developing countries
SDG14	14.1	Prevent and reduce marine pollution of all kinds
SDG14	14.4	Regulate harvesting and end overfishing to restore fish stocks
SDG15	15.1	Ensure sustainable usage of terrestrial freshwater ecosystems
SDG15	15.2	Promote the implementation of sustainable management of forests
SDG16	16.6	Develop effective, accountable and transparent institutions
SDG16	16.b	Promote non-discrimination laws for sustainable development