



First Peoples Worldwide
UNIVERSITY OF COLORADO BOULDER

Domini.
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Chubb Shareholders Support Comprehensive Reporting on Indigenous Rights Risk— A First for the Insurance Industry

A 16.5% proxy vote signals desire for comprehensive reporting on Indigenous rights risk

New York, NY – The 16.5% vote in support for comprehensive Indigenous Rights Risk reporting at the May 17th Chubb Limited Annual General Meeting signifies a sizeable amount of shareholder interest in fully understanding how the insurance company underwrites projects with human rights impacts, specifically to Indigenous Peoples’ right to free, prior and informed consent (FPIC).

In advance of the AGM, Domini Impact Investments proposed that Chubb “publish a report, describing how human rights risks and impacts are evaluated and incorporated in the underwriting process,” including “the extent to which Free, Prior and Informed Consent, as articulated in the United Nations Declaration on the Rights of Indigenous Peoples, is considered or evaluated in the underwriting process.” The Securities and Exchange Commission (SEC) approved the proposal following Chubb’s request to omit it.

[Stakeholder consultation](#) is an important part of the underwriting process to gather all relevant data, evaluate project impacts and estimate risks. This includes risks from impacts to rights holders, such as Indigenous Peoples. Since 2020, the Gwich’in Steering Committee has been encouraging Chubb not to insure or underwrite oil and gas projects in the Arctic National Wildlife Refuge, which contains land that is sacred to the Gwich’in and calving grounds of the Porcupine Caribou Herd, which the Gwich’in depend on for their subsistence and cultural practice for thousands of years.

Chubb’s current disclosures and its Opposition Statement to the proposal do not explain how it considers and evaluates human rights risks in underwriting, but instead reference its Code of Conduct and environmental commitments, and philanthropy, with only general support of Indigenous Peoples, without explaining how Indigenous Rights or FPIC are incorporated into business decisions that may impact Indigenous Peoples.

“Bringing this proposal before other investors, working in solidarity with Indigenous Peoples in shaping and informing our engagement, and seeing this building level of support, reinforce that Indigenous Peoples’ rights should be part of its underwriting processes,” said **Mary Beth Gallaher, Director of**

Engagement at Domini Impact Investments. “The intersection of climate change, human rights, and the role of communities in protecting not only their rights, but also sensitive and biodiverse ecosystems is part of the full picture shareholders have encouraged Chubb to consider with this vote.”

“Because Chubb does not disclose its approach to free, prior and informed consent screening or due diligence, shareholders have concerns about mispricing risk in its underwriting of projects that impact Indigenous Peoples,” said **Kate Finn, Executive Director of First Peoples Worldwide**, which works with Indigenous leaders to forward priorities in corporate engagement. “The reporting that shareholders have requested from Chubb is only one step for comprehensive Indigenous Rights Risk assessment and would follow the operationalization of human rights due diligence inclusive of Indigenous Peoples’ participatory rights, land rights and all rights as enshrined by the United Nations Declaration on the Rights of Indigenous Peoples.”

While Chubb’s recent oil & gas and conservation policy effectively ruled out supporting such projects in the Refuge, it lacked any human rights or Indigenous Peoples’ rights policy. Noting Chubb’s leadership as the first American insurer with policy to protect the Refuge, **Bernadette Demientieff, Executive Director of the Gwich’in Steering Committee** said, “Companies cannot divide our people from this sacred place. We must be involved in all decisions where there are impacts to our land, animals, and communities. We call on Chubb and all companies to respect our rights, including our right to free, prior, and informed consent.”

About First Peoples Worldwide

First Peoples Worldwide translates on-the-ground impacts of investment affecting Indigenous Peoples to corporate decision makers. By building the business case for Indigenous Peoples’ rights and wellbeing, First Peoples Worldwide increases corporate accountability, facilitates investor engagement aligned with Indigenous priorities, and supports Indigenous leadership to achieve self-determined economic goals.

About Domini Impact Investments LLC:

Domini Impact Investments LLC is a women-led SEC registered investment adviser that harnesses the power of finance to help create a better world. With an exclusive focus on impact investing, we aim to help drive positive outcomes for our planet and its people while seeking competitive financial returns. Our continuous innovation and caring, diverse community fuel tomorrow’s prosperity as we endeavor to make “investing for good” the way all investing is done.

Before investing, consider each Fund's investment objectives, risks, charges and expenses. Contact us at 1.800.582.6757 for a prospectus containing this and other important information. Read it carefully.

An investment in the Domini Funds is not a bank deposit, is not insured, and is subject to certain risks, including loss of principal. An investment in the Domini Impact Equity Fund is subject to certain risks, including impact investing, portfolio management, information, market, mid- to large-cap companies, and small-cap companies risks. An investment in the Domini International Opportunities Fund is subject to certain risks, including foreign investing, geographic focus, country, currency, impact investing, portfolio management, and information risks. An investment in the Domini Sustainable Solutions Fund is subject to certain risks, including sustainable investing, portfolio management, information, market, mid- to large-cap companies, and small-cap companies risks. An investment in the Domini Impact International Equity Fund is subject to certain risks, including foreign investing and emerging markets, geographic focus, country, currency, impact investing, portfolio management, and quantitative investment approach risks. Investing internationally involves special risks, such as currency fluctuations, social and economic instability, differing securities regulations and accounting standards, limited public information, possible changes in taxation, and periods of illiquidity. These risks may be heightened in connection with investments in emerging market countries. An investment in the Domini Impact Bond Fund is subject to certain risks including impact investing, portfolio management, style, information, market, interest rate, and credit risks.

The Adviser's evaluation of environmental and social factors in its investment selections and the timing of the Subadviser's implementation of the Adviser's investment selections will affect the Fund's exposure to certain issuers, industries, sectors, regions, and countries and may impact the relative financial performance of the Fund depending on whether such investments are in or out of favor. The value of your investment may decrease if the Adviser's or Subadviser's judgment about Fund investments does not produce the desired results. There is a risk that information used by the Adviser to evaluate environmental and social factors, may not be readily available or complete, which could negatively impact the Adviser's ability to evaluate such factors and Fund performance.

As of 03/31/23, these securities represented the following percentages of the Domini Impact Equity Fund's portfolio: Chubb Ltd [0.31%]. The composition of the Fund's portfolio is subject to change.

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