

September XX, 2020

*This letter will be sent to President Trump, Speaker of the House Nancy Pelosi, Majority Leader Mitch McConnell

More than twenty five percent of all professionally managed assets in the US include the consideration of environmental, social and governance factors, totaling more than \$12 trillion in 2018. The signatories of this letter are investors or investor-related organizations who invest to produce returns for our clients, using ESG information alongside other financial information in the investment process. We are asset management companies, asset owners, data and research providers, financial advisors and community investing institutions.

We are writing today because we are deeply concerned about the lack of a comprehensive federal response to the COVID-19 crisis. We request that the Congress and President act with urgency to provide a multi-faceted response to what is now an interwoven health and economic crisis.

Immediate action needs to be taken to ensure the safety of the American people, to provide a consistent and safe framework for how various parts of the economy reopen and to lay the foundation for a more just and sustainable future.

We call on the federal government to:

1. Institute a national mask mandate;
2. Plan for and provide funding for a nationwide rapid testing and contact tracing program;
3. Ensure there is widespread availability of PPE, including masks;
4. Strengthen the social safety net through the continued expansion of unemployment benefits, more stimulus money to hard-hit sectors, and a continued moratorium on evictions;
5. Assist communities hit hardest by the pandemic, including increasing funding for the CDFI Fund so that community investing institutions who are on the front lines of the crisis and can help ensure an equitable economic recovery have more resources;
6. Bring the COVID-19 reproduction number below 1.

It is unacceptable that, as this letter is written, more than 170,586 Americans have died, and more than 5 million have tested positive for the virus, while many other countries have had far lower mortality rates. Covid deaths in the US are 22% of deaths globally, although US citizens are only 4% of the global population.

While the number of infections and deaths are still growing, we remain without sufficient funding or plans for national testing and contract tracing. Ensuring the availability of testing sites with fast turnaround times nationally, and particularly in underserved areas and communities of color, including Black, Latino and Indigenous communities, is critical. Indeed, the benefits of all policy measures to respond and recover from the pandemic must reach all demographic groups and economic levels of society.

The GDP contracted at an annual rate of over 32% in the second quarter. The COVID crisis has been a disaster for millions of workers who have lost their jobs, paychecks and healthcare –32 million Americans are currently collecting unemployment benefits. Additional stimulus measures are needed and should prevent, to the extent possible, further losses of jobs, incomes, homes and health care. An unprecedented number of businesses have been forced to scale back or close, some for good, leading to an economy that is deeply challenged and in an uncertain state.

The American people and American businesses need to be able to rely on a solid federal framework rather than the current 50-state, multiple county and city approach that is difficult to understand, let alone comply with for companies whose operations span the country.

Employers are without necessary information to allow us to decide when it will be safe to start bringing employees back to the office and how we should prepare office environments to provide for worker safety. Additionally, we have little data on the safety of public transportation or guidelines for social distancing and disinfection on buses and trains.

As investors who are deeply committed to advancing progress on environmental and social issues as part of the investment process, we ask the federal government the same thing we ask of the companies we invest in: *Provide thoughtful leadership; address urgent problems with urgency and create a long term plan for addressing COVID-19 that the American people can have confidence in.*

Thank you.

Sincerely,