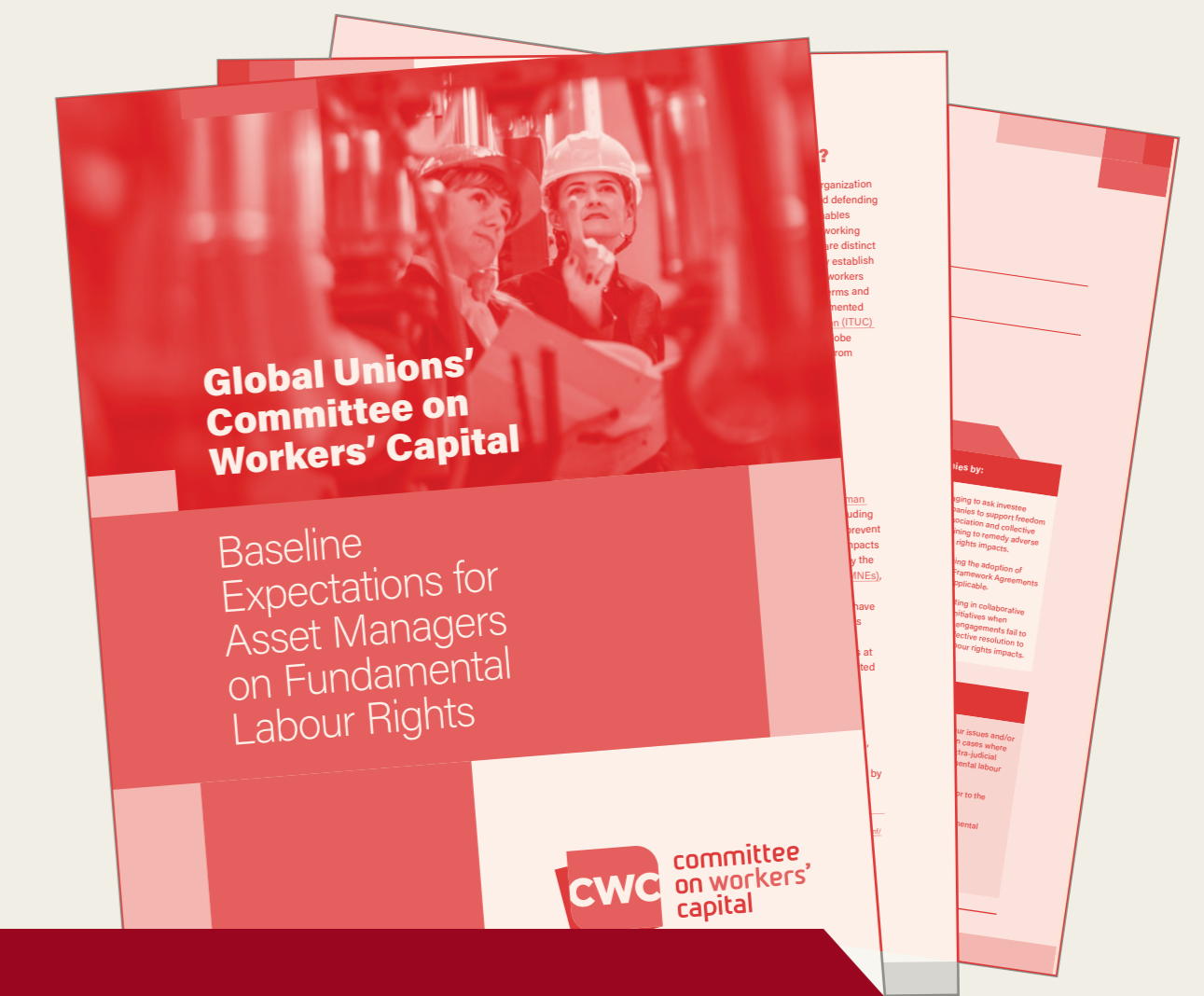
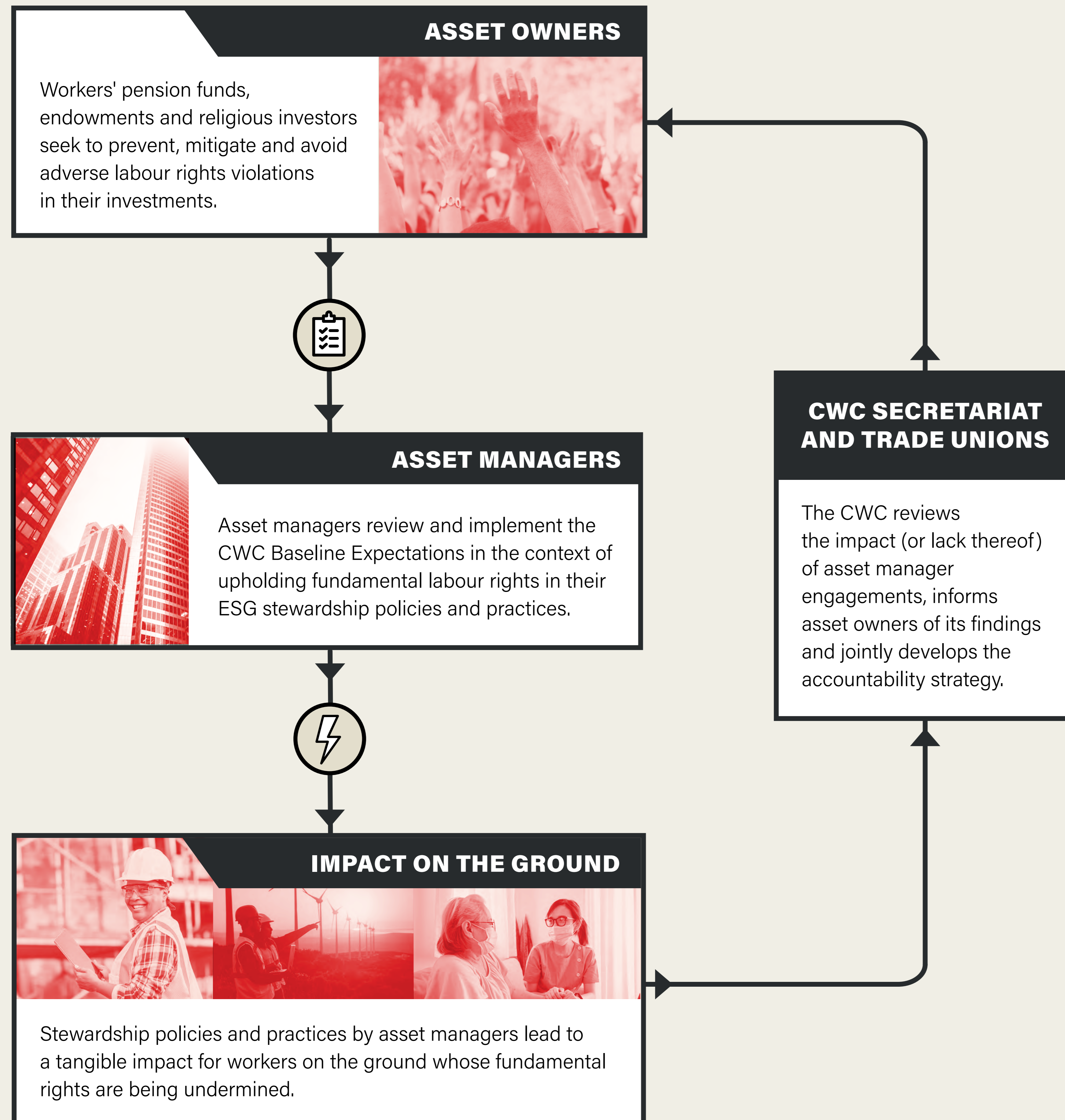


THE BASELINE EXPECTATIONS FOR ASSET MANAGERS ON FUNDAMENTAL LABOUR RIGHTS

THEORY OF CHANGE



HOW TO USE THE CWC BASELINE EXPECTATIONS

- Asset owners**
Pension fund trustees, staff and other asset owners can share the CWC Baseline Expectations with their asset managers and ask them to report back on the implementation of the document.
- Asset managers**
Asset managers can use this document as a road map for continual improvement of their firm's approach to fundamental labour rights in investments.
- CWC Secretariat and trade unions**
Global trade unions can use this document to compare manager practices against the CWC Baseline Expectations and drive impact on the ground.