

We are a group of 23 global institutional investors with CHF 512 billion in assets under management. We believe that sustainable development is of the utmost importance for companies, their shareholders and their other stakeholders. For this reason, we encourage the companies in our investment portfolios to address material environmental, social and governance issues and to improve their respective practices. An increasing number of investors are sharing our view. According to a study by Swiss Sustainable Finance (SSF), the volume of sustainable investments in Switzerland stands at CHF 1660 billion¹. The Swiss market is of great importance for us, and we have holdings in several companies listed in Switzerland.

The European Commission recently published its project to simplify corporate due diligence obligations for the European Union (Omnibus). Regardless of the outcome of this reform, a considerable gap remains between the current provisions in Switzerland² and those of the European Union. Therefore, we urge the Federal Council and the Members of Parliament to advance and develop comprehensive human rights and environmental due diligence legislation.

We call for comprehensive human rights and environmental due diligence legislation to be extended in Switzerland including the following elements:

- 1) Risk-based due diligence for human rights and environmental protection in accordance with international standards such as the UN Guiding Principles on Business and Human Rights and the OECD Guidelines for Multinational Enterprises. These should cover all sectors and the entire value chain with both

