



PRESS RELEASE: March 23, 2020

The San Francisco Employees Retirement System (SFERS) issues a call to action for all businesses to find a way to reorganize their manufacturing, distribution, resources, and service capabilities to enable us all to win the fight against COVID-19.

COVID-19 is the largest global public health crisis in one hundred years. It threatens the lives of millions of people. As we have learned in recent days, our nation's health care system is in need of assistance from private industry to manage a large-scale pandemic such as COVID-19.

Businesses in the industrial, materials, consumer discretionary, staples and pharmaceuticals industries, as well as other industries, companies both public and private, are capable of creatively finding ways to help.

Hotels and sporting venues may be able to provide facilities for patients and health care professionals. Businesses can divert raw materials, repurpose manufacturing lines, or ramp up production to produce testing equipment, respirators, ventilators, gloves, masks, hand sanitizer, sanitary wipes, swabs, soap, surgical gowns, sponges, cleaning materials, compounds for pharmaceuticals, therapies and treatments for patients and our health care professionals. All of these supplies are needed urgently and in high volume throughout the country.

As institutional investors, we are asking all companies in the S&P 500 to report what actions they are taking to win the fight against COVID-19. We ask that companies furnish their reply via social media with the following hashtag: **#sp500covidfight**.

We want to thank those companies that have already redirected operations and redistributed resources in this international fight against COVID-19, including Microsoft, Apple, and Amazon.

Businesses beyond the index, both public and private, are also strongly encouraged to join the fight and hashtag their efforts using **#sp500covidfight**.

SFERS is also asking all pension plans, many of whom represent healthcare professionals and first responders, foundations, family offices, mutual funds, and endowments, especially those that support hospitals, to publicly join us. As institutional investors we are invested in many, if not all, of the same companies. We ask that you publicly make the same request of companies listed in the S&P500 index.

The world needs businesses and institutional investors to be a part of the solution. Together we can win the fight.

Background: The San Francisco Employees Retirement System is a \$25 billion public pension representing 34,000 employees and 39,000 retirees from the City of San Francisco

Cc: American College of Physicians, American Academy of Pediatrics, American Medical Association, American Nurses Association, Society of Critical Care Medicine, and the AFL-CIO.