

Indigenous Peoples' rights: Change is in the air

By: Reed Montague | September 4, 2020

Washington - In recent weeks, four distinct Native American issues have made headlines, making for cautious optimism in long-running battles by activists, investors and others to affirm Native American rights. Here are short summaries of each:

- **Supreme Court Ruling:** On July 9, 2020, the U.S. Supreme Court ruled that a significant portion of Tulsa and Eastern Oklahoma is still part of the Muscogee Creek reservation, upholding the nation's 1866 treaty with the United States. The decision reinforces Native American recognition of tribal sovereignty and treaty rights.
- **Dakota Access Pipeline (DAPL):** After a lawsuit filed by the Standing Rock Sioux Tribe against the U.S. Army Corps of Engineers, a judge ruled on July 6 that the DAPL be shut down and emptied within 30 days. As of August 5, the U.S. Court of Appeals allowed the pipeline to remain open, but a separate panel of judges let stand a district court's order that the permit be withdrawn pending an environmental review. Thus, the pipeline appears to be operating under questionable legal status at the present time.¹
- **The National Football League:** After years of criticism and controversy over the Washington D.C. football team name being offensive to Native Americans, the team publicly stated on July 13 that it would change its name and logo.
- **A California ski resort** that hosted the 1960 Winter Olympics announced it would change its current name due to offensive connotations regarding Indian women.² The company has plans to identify a new name in 2021 and begin using it after the end of the next winter season. Regional tribes had previously lobbied for a name change without success.

Calvert's engagement history

Calvert has a long history of supporting Indigenous Peoples' rights through our investment decisions and engagement, having been the first US investment firm in 1999 to develop stand-alone investment criteria that incorporated Indigenous Peoples' rights. We have continued to work on these issues ever since and, in fact, had involvement with three of the four issues above:

- Calvert was a strong supporter of the Standing Rock Sioux Tribe's efforts to combat the building of DAPL near its water supply, issuing a formal resolution in 2016 to support the tribe. Calvert also co-filed a shareholder resolution with an investment bank asking the bank to review lending standards related to firms involved with projects such as DAPL.
- The Washington NFL Team changed its name after pressure from sponsors. Letters signed by 87 investors, including Calvert, were sent to the team's corporate sponsors in late June asking the companies to cease conducting business with the team. Calvert had previously engaged and co-filed resolutions regarding the Washington Football Team with one of the team's sponsors between 2009 and 2014.
- In 2003, Calvert recognized that an industry conference location at the site of the 1960 Winter Olympics was offensive to American Indians due to the location. We brought it to the conference organizers' attention and encouraged them to use the event to educate responsible investment practitioners about Indigenous Peoples' rights, with multiple speakers addressing the issue. Calvert led a group of investors, along with the local tribe, to meet with both the resort and local leaders to push for a name change. US SIF, the industry trade association, then formed a task force to address such issues on an ongoing basis.

More recently, in 2017, Calvert funded research from Wharton that assessed ESG, material credit events and credit risk. As part of that effort, two professors extensively reviewed reports of Indigenous land claims that interfered with the process of developing major projects worldwide, leading to material losses through delays of construction, shutdowns in operations and unexpected costs from legal settlements as well as regulatory and political intervention on the pricing of debt. We also supported a 2018 case study by First Peoples Worldwide at the University of Colorado, which assessed the full range of social costs impacting DAPL.

Bottom line: Calvert continues to recognize and support Indigenous Peoples' rights through the Calvert Principles for Responsible Investment and through its engagements with companies. Having long been a leader on the issue of Indigenous Peoples' rights, we will continue to engage with corporations on these issues as appropriate in the months and years ahead.

To read the full issue brief, [click here](#).

1. Reuters, "U.S. court allows Dakota Access oil pipeline to stay open, but permit status unclear," August 5, 2020.

2. The current name of the facility is the Squaw Valley Alpine Meadows resort.

Picture of
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"Calvert has a long history of supporting Indigenous Peoples' rights through our financial products and engagement."

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