Exposing ASARCO’s Labor Rights Violations to Investors

Last week, our unions reached out to companies that assess corporations and provide widely-circulated ratings on their performances on issues of social and environmental responsibility. We provided in-depth updates on our ULP strike against ASARCO to the ratings companies which help guide financial institutions as they make decisions for their investment portfolios.

Grupo México, the parent company of Asarco, routinely scores horribly:

- Responsible Mining Index scores 38 mining companies and Grupo México ranks 31st. In this index, Grupo México’s overall results are below the average across all 38 companies in terms of working conditions, community wellbeing, environmental responsibility and business conduct.
- MSCI gave Grupo México the lowest score possible in its environmental, social and governance rating.
- Sustainalytics ranks Grupo México as holding a “severe controversy” level due to its involvement in incidents that negatively impact stakeholders, scoring the worst possible number of 5 while its peers in the mining sector score an average of 3.1.
- Grupo México was named the world’s worst laggard on human rights standards by the Corporate Human Rights Benchmark in 2017 and did not exhibit significant improvements in 2018 and 2019.

These negative environmental impacts and risks to the surrounding communities are concerning to some investors. A pension fund in Denmark divested from Grupo México and blacklisted its stock this January because of how the company handles its tailing dams.

Our unions continue to bring our struggle for justice to a wider community. We are actively informing investors that ASARCO and Grupo México engage in irresponsible and in some cases criminal behaviors that harm workers and community members.

Stay HEALTHY, SAFE and UNITED! Solidarity is our strength!