

June 26, 2020

Ramon Laguarta
Chairman and CEO
PepsiCo, Inc.
700 Anderson Hill Road
Purchase, New York 10577

Dear Mr. Laguarta,

We are writing to you today to urge Pepsi to terminate its business and public relationships with the National Football League's (NFL) Washington D.C. franchise, if it does not stop using the name "Redskins." Many of us have raised this issue with Pepsi for years to little avail. But in light of the Black Lives Matter movement that has focused the world's attention on centuries of systemic racism, we are witnessing a fresh outpouring of opposition to the team name. Therefore, it is time for Pepsi to meet the magnitude of this moment, to make their opposition to the racist team name clear, and to take tangible and meaningful steps to exert pressure on the team to cease using it.

It is heartening to see the outpouring of company statements and future looking programs addressing systemic racism that have emerged. The actions being taken are wide ranging from workplace diversity to public policy. One specific action has been the evaluation of racist symbols and stereotypes. Pepsi's decision to sunset the Aunt Jemima brand is an important and meaningful step. So was Land O'Lakes removing the "Native American" woman image from its packaging.

We believe Pepsi should take similar steps with its business relationship as the snack and beverage partner of the NFL Washington D.C. team.

Since the murder of George Floyd on May 25th, every corner of the country has seen a wave of anger over racial discrimination and violence. Perhaps not since the civil rights era of the 1960s, which led to the Indian Civil Rights Act of 1968, have citizens spoken with a more clear and compelling demand to end racism and discrimination in all its forms.

Yet, today, the NFL's Washington D.C. team still uses a racist name as its mascot. "Redskins" remains a de-humanizing word characterizing people by skin color and a racial slur with hateful connotations. Virtually every major national American Indian organization has denounced use of Indian and Native related images, names and symbols disparaging or offending American Indian peoples, with over 2,000 academic institutions eliminating "Indian" sports references.

We need to remember that the franchise name is not just a word, it is a symbol that loudly and clearly signals that Native Americans are not worthy of respect. This bears out in all arenas of life, from the doctor's office where [more than one in five](#) Native Americans report experiencing discrimination in clinical encounters, to the classroom where Native American students reported being bullied because of their race [over three times](#) as often as white students.

In 2018, the National Congress of American Indians passed a resolution (#DEN-18-044) stating:

the continued use of racist language and images, stereotypes by national sports franchises detracts from the proud indigenous history and traditions of Native peoples and perpetuates

inaccurate and harmful stereotypes about American Indian and Alaska Native peoples, exploits and degrades our culture, and relegates our people as vestiges of the past or cartoonish caricatures; and ...

the use of the R-word as the name and mascot of the Washington National Football League team is offensive and hurtful to American Indian and Alaska Native people and causes direct, harmful effects on the physical and mental health and academic achievement of the American Indian and Alaska Native populations, particularly youth; and ...

despite the team's arguments to the contrary, the R-word is not a term of honor or respect, but rather, a term that still connotes racism and genocide for Native peoples and for all others who know of this history and recognize that it is wrong to characterize people by the color of their skin;

Over 200 civil rights organizations have condemned the name. Just this past February, a University of Michigan/University of California, Berkeley study concluded that Native American participants significantly oppose the Redskins team name and the use of Native mascots in general. This rigorous study underscores the flaws in earlier surveys used to justify the continued use of the name.

Many companies have acknowledged the racism of the name and have distanced themselves from names and symbols disparaging native peoples, including Anheuser-Busch, Philip Morris, Coca-Cola, Denny's, and Miller Brewing. So it is commendable that Pepsi has sunset the Aunt Jemima brand.

However, Pepsi continues to be the snack and beverage partner of the NFL Washington D.C. Team. This association with the racism inherent in the team name and logo runs contrary to the company's efforts other efforts to address racist imagery.

Therefore, the undersigned 87 investors representing over \$620 billion in assets, ask you to terminate your business and public relationships with the franchise, if it does not stop using the name "Redskins."

First Peoples Worldwide

Oneida Nation Trust Enrollment Committee

Trillium Asset Management, LLC

Boston Common Asset Management, LLC

Boston Trust Walden

Mercy Investment Services, Inc.

First Affirmative Financial Network

Accountability Counsel

Adrian Dominican Sisters, Portfolio Advisory Board

AJF Financial Services, Inc.

Align Impact

As You Sow

Azzad Asset Management

Clean Yield Asset Management

Common Interests

Congregation of Sisters of St. Agnes

Congregation of St. Joseph

Dana Investment Advisors

Daughters of Charity, Province of St. Louise

Divest Invest Protect, Indigenous Human Rights Defenders and Corporate Accountability Program,
University of Arizona

Domini Impact Investments

Dominican Sisters ~ Grand Rapids

Everence and the Praxis Mutual Funds

Eyak Preservation Council

Figure 8 Investment Strategies

Franciscan Sisters of Allegany NY

Franciscan Sisters of Perpetual Adoration

Friends Fiduciary Corporation

Fund for the Center for Community Change

Global Witness

Green America

Hathaway Financial Services

Heartland Initiative

Ho-Chunk Nation Trust & Investment Committee

Impact Capital Strategies

Impact Investors, Inc.

Impact Shares

Integrated Capital Investing
Interfaith Center on Corporate Responsibility
Maryknoll Sisters
Mashantucket Pequot Investment Trust
Miller/Howard Investments, Inc.
Missionary Oblate International Pastoral Investment Trust
Monica E. Brown, ChFC
Nathan Cummings Foundation
Native Movement
Natural Investments
NDN Collective
NEI Investments
Newground Social Investment, SPC
Nia Impact Capital
North Berkeley Wealth Management
NorthStar Asset Management, Inc.
Northwest Coalition for Responsible Investment
Pax World Funds
Principled Investing LLC
Providence St. Joseph Health
Province of St. Mary of the Capuchin Order
Region VI Coalition for Responsible Investment
Religious of the Sacred Heart of Mary, Western American Area
Reynolds Foundation
Robasciotti & Phillipson
Seeding Sovereignty
Seventh Generation Interfaith Coalition for Responsible Investment
Shareholder Association for Research and Education (SHARE)
Sisters of Charity of Nazareth

Sisters of Mary Reparatrix
Sisters of Notre Dame Base Communities
Sisters of Saint Joseph
Sisters of St. Dominic of Caldwell
Sisters of St. Francis of Philadelphia
Sisters of St. Francis-Dubuque
Sisters of St. Joseph of Boston
Sisters of St. Joseph of Springfield
Sisters of the Holy Cross
Sisters of the Humility of Mary
Sisters of the Precious Blood
Sisters of the Presentation of the BVM of Aberdeen SD
Skye Advisors LLC
St. Mary's Institute
Strugatz Ventures
Sustainable Value Investors
Swift Foundation
The Christensen Fund
The Episcopal Church (DFMS)
The Needmor Fund
The Province of Saint Joseph of the Capuchin Order
Thunder Valley Community Development Corporation
Unitarian Universalist Association
US Province, Priests of the Sacred Heart
Water Protector Legal Collective
Zevin Asset Management