



STATE OF NEW YORK
OFFICE OF THE STATE COMPTROLLER
THOMAS P. DiNAPOLI



CITY OF NEW YORK
OFFICE OF THE CITY COMPTROLLER
SCOTT M. STRINGER

June 27, 2014

Mr. Muhtar Kent, CEO
The Coca-Cola Company
1 Coca-Cola Plaza NW
Atlanta, GA 30313

Dear Mr. Kent:

As the Comptrollers of New York State and New York City, we are Trustees of the New York State Common Retirement Fund and the New York City Pension Funds, respectively (Funds), and are responsible for overseeing investments for the benefit of more than 1.7 million current and retired public employees and their beneficiaries. The Funds' portfolios together include 19,266,440 shares in The Coca-Cola Company. We are writing to you today concerning the international application of your equal employment opportunity (EEO) policies as they relate to the Lesbian, Gay, Bisexual and Transgender (LGBT) community.

We note that your company has earned a good reputation on LGBT equality issues, receiving a 100% rating from the Human Rights Campaign's Corporate Equality Index, and has also taken a public position in favor of the Employment Non-Discrimination Act - ENDA - a bill currently before the U.S. Congress, which bans employment discrimination based on sexual orientation and gender identity.

Our inquiry relates to the world-wide application of your EEO policy. As you may be aware, recent legislation discriminating against the LGBT communities in Russia and certain countries in Africa has raised concerns over the international application of corporate non-discrimination policies. Historically, U.S. companies have suffered reputational damage when they are perceived as being complicit in or turning a blind eye to serious human rights abuses in their international operations.

As fiduciaries with respect to the Funds' investments, we would appreciate it if you could inform us how you apply and enforce your anti-discrimination policies to LGBT employees in your international operations, especially in those countries where discriminatory legislation is in place or being considered. We look forward to hearing back from you as soon as possible on this important matter.

Yours truly,

Thomas P. DiNapoli
Comptroller
State of New York

Scott Stringer
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