

Investor Statement in Support of SEC Rule 1502 on Conflict Minerals

This statement is being issued by various investment groups who represent over \$450 billion of assets under management. Included in the signatories of this statement are members of the Interfaith Center on Corporate Responsibility (ICCR), a membership association of 275 faith-based institutional investors including religious communities and asset management companies; a number of signatories to the United Nations-supported Principles for Responsible Investment; a global body of investors who believe that environmental, social and corporate governance (ESG) factors affect the long-term performance of investment portfolios, and US SIF: The Forum for Sustainable and Responsible Investment, a membership association of investors, firms, institutions, and organizations engaged in sustainable and responsible investing or “SRI.”

We are expressing our disagreement to the lawsuit filed against the Securities and Exchange Commission (SEC) by the U.S. Chamber of Commerce, the National Association of Manufacturers, and the Business Roundtable. We believe the SEC’s final rule of Section 1502 protects investors and has an effect on a significant public interest. Given that the long-standing conflict in the Democratic Republic of Congo (DRC) has claimed more than five million lives and contributed to egregious human rights abuses such as rape, child soldiers, and slave labor, we believe companies must disclose their use of conflict minerals. As investors and fiduciaries with a long-term view of capital appreciation that must meet the interests of multiple generations of beneficiaries, we believe it is important to protect investors through improved disclosure and reporting on social risk factors such as labor practices and human rights. Requiring disclosure within a company’s supply chain allows investors to evaluate supply chain policies and practices, to make company-to-company comparisons, to calculate the level of risk associated with conflict mineral sourcing, and to provide assurance that companies are not engaging in destabilizing activities.

We believe the final 1502 rule from the SEC appropriately considered the costs and benefits involved with implementation. The process for determining the rule was highly consultative and included comments from many industry leaders. As such, the rule charted a workable path forward for companies to report on the sourcing and due diligence processes associated with the minerals captured by the legislation. As investors, we commend companies that have already begun implementation of the 1502 rule and encourage all companies to fully comply with it.

A number of the signatories to this statement participated in activities such as submitting recommendations to the SEC, meeting with the Commissioners, and participating in the SEC’s Roundtable¹. We believe that any stay in legislation would hinder a much needed leverage point to address one of the root causes of the ongoing violence that has plagued the Congo for many years. We will continue to support this disclosure rule that provides investors the information needed to make sound financial investments and to ensure that the companies in which we invest are not associated, either directly or indirectly, with significant human rights risks associated with conflict minerals.

AGGREGATE AUM: \$ 458,670,218,008

¹ The three recommendation letters by investors submitted to the SEC and a link to the SEC Roundtable on Conflict Minerals can be found at www.sourcingnetwork.org/investors.

Statement signatories:

American Baptist Home
Mission Societies

Aquinas Associates

ASN Bank

Batirente

Better World Investments

Boston Common Asset
Management

Bradglade Ltd

Calvert Investments

Catholic Health East

Christian Brothers
Investment Services, Inc.

Christopher Reynolds
Foundation

Church of the Brethren
Benefit Trust

Conflict Risk Network

Congregation of St. Joseph

Dignity Health

Domini Social Investments,
LLC

ECCR - Ecumenical Council
for Corporate Responsibility

Ethos Foundation

Etica SGR

Everence Financial

F&C Asset Management

First Affirmative Financial
Network

Friends Fiduciary
Corporation

Hermes Equity Ownership
Services Ltd.

ICCR - Interfaith Center on
Corporate Responsibility

JOLT

Krulland Company

Marianist Province of the US

Maryknoll Sisters

Mercy Investment Services

Midwest Coalition for
Responsible Investment

Missionary Oblates Justice
Peace and Integrity of
Creation Office

National Justice and Peace
Network

NEI Investments

Newground Social
Investments, SPC

Northwest Coalition for
Responsible Investment

Pax World Management LLC

Progressive Asset
Management, Inc.

Region VI Coalition for
Responsible Investment

Responsible Endowments
Coalition

Responsible Sourcing
Network

Rockefeller & Co.,
Sustainability & Impact
Investing Group

Sisters of Charity of
Cincinnati

Sisters of Charity of Saint
Elizabeth

Sisters of St. Dominic of
Caldwell, NJ

Sisters of St. Francis of
Philadelphia

Sisters of the Precious Blood

SNS Asset Management

The John E. Fetzer Institute,
Inc.

Trillium Asset Management,
LLC

Triodos Investment
Management B.V.

US SIF: The Forum for
Sustainable and Responsible
Investment

Veris Wealth Partners

Walden Asset Management

Zevin Asset Management

3 June 2013

[Press Release](#) and [RSN blog](#) announcing Investor Statement.