

## 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 Roundtable<sup>1</sup>. 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**

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<sup>1</sup> 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](http://www.sourcingnetwork.org/investors).

**Statement signatories:**

American Baptist Home Mission Societies	F&C Asset Management	Region VI Coalition for Responsible Investment
Aquinas Associates	First Affirmative Financial Network	Responsible Endowments Coalition
ASN Bank	Friends Fiduciary Corporation	Responsible Sourcing Network
Batirente	Hermes Equity Ownership Services Ltd.	Rockefeller & Co., Sustainability & Impact Investing Group
Better World Investments	ICCR - Interfaith Center on Corporate Responsibility	Sisters of Charity of Cincinnati
Boston Common Asset Management	JOLT	Sisters of Charity of Saint Elizabeth
Bradglade Ltd	Krulland Company	Sisters of St. Dominic of Caldwell, NJ
Calvert Investments	Marianist Province of the US	Sisters of St. Francis of Philadelphia
Catholic Health East	Maryknoll Sisters	Sisters of the Precious Blood
Christian Brothers Investment Services, Inc.	Mercy Investment Services	SNS Asset Management
Christopher Reynolds Foundation	Midwest Coalition for Responsible Investment	The John E. Fetzer Institute, Inc.
Church of the Brethren Benefit Trust	Missionary Oblates Justice Peace and Integrity of Creation Office	Trillium Asset Management, LLC
Conflict Risk Network	National Justice and Peace Network	Triodos Investment Management B.V.
Congregation of St. Joseph	NEI Investments	US SIF: The Forum for Sustainable and Responsible Investment
Dignity Health	Newground Social Investments, SPC	Veris Wealth Partners
Domini Social Investments, LLC	Northwest Coalition for Responsible Investment	Walden Asset Management
ECCR - Ecumenical Council for Corporate Responsibility	Pax World Management LLC	Zevin Asset Management
Ethos Foundation	Progressive Asset Management, Inc.	
Etica SGR		
Everence Financial		

3 June 2013

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