

Investor Statement regarding
Conflict Minerals from the Democratic Republic of the Congo

For over two decades, faith-based institutional investors, socially responsible investors and others in the investment community have addressed some of the most egregious human rights violations in the developing world. Working in tandem with constituents on the ground, we have witnessed the consequences of civil war, poor governance and extreme poverty. Sadly, perhaps no situation has been more severe than the civil war that continues to plague the Democratic Republic of the Congo (DRC).

Background

This conflict, which claims approximately 45,000 lives each month, is fuelled by various militias who reap their profits by controlling the country's vast natural resources. Since the conflict began, more than 5.4 million have lost their lives. The DRC is one of the most mineral-rich countries in the world, with sizeable deposits of gold, tantalum, tin and tungsten. According to the United Nations, over 50% of the mines in eastern Congo are controlled by warring armed groups, who demand "taxes," bribes or other payments for the minerals being extracted out of the mines. The majority of the minerals are smuggled to neighboring countries where they are sold to smelters, and ultimately find their way into finished consumer products. This practice directly hinders repatriation and disarmament efforts, as it provides armed groups with a robust funding source.

These DRC minerals enter a complex supply chain and subsequently make their way into products such as cell phones, laptops, and video game systems, as well as components for automobiles, airplane engines, medical devices, and other products. As such, the undersigned group of investors is initiating dialogue with companies that use these minerals, seeking efforts to ensure they are not inadvertently supporting one of the world's longest-lasting and deadliest conflicts.

Since 2001, some electronic companies have taken initial steps to address sourcing minerals from the DRC, including verbal assurances from their suppliers not to purchase conflict minerals. We applaud these initial steps along with the recent EICC (Electronic Industry Citizenship Coalition) and GeSI (Global E-Sustainability Initiative) commitment to address this issue, and their members' participation in the metals mapping project through RESOLVE. However, we believe additional individual company action is urgently needed to achieve concrete change in the DRC.

Investor Statement

The signatories of this letter believe it is essential that companies acknowledge and address this egregious human rights issue on a more systematic basis throughout their global supply chains. To do their part to stop the continuing violence, the undersigned investors recommend that companies take immediate and decisive action to:

- Make a public statement condemning the use of mineral revenue that fuels the ongoing conflict in the DRC and explain the steps the company is taking to address the issue;
- Develop policies and procedures to identify where the raw materials in their products originate and ensure conflict minerals are not entering into their supply chain;
- Work with suppliers throughout their entire supply chain to ensure internal policies on sourcing conflict minerals are being adhered to;
- Work with non-governmental organizations (NGOs), industry associations, investors and other stakeholders to support various diplomatic, political and economic strategies that will help end the root causes of the ongoing conflict.

Companies using conflict minerals from the DRC risk harming their reputations, which would negatively impact the company and its investors. In addition to the financial risk, there is a moral imperative for both investors and companies alike to ensure they are not inadvertently complicit in the systemic rape, torture and killing of innocent civilians in the Congo. The disclosure of sourcing policies and practices by companies throughout their entire supply chains is essential to allow investors to evaluate the social, environmental and moral impacts associated with a company and to inform investors' decision-making practices.

CURRENT AGGREGATE AUM: \$198,954,070,000 USD

Patricia Jurewicz
Director of Responsible Sourcing Network
A project of As You Sow

Bennett Freeman
Sr. VP, Sustainability Research & Policy
Calvert Asset Management Company, Inc.

Lauren Compere
Senior Vice President
Boston Common Asset Management

Les Steel
Executive Director, Operations
Canadian Labour Congress Staff Pension Plan (Canada)

Rev. David M. Schilling
Director of Human Rights
Interfaith Center on Corporate Responsibility

Susan Baker
Portfolio Manager and Social Research Analyst
Trillium Asset Management Company

Adam Kanzer, Esq.
Managing Director & General Counsel
Domini Social Investments LLC

Kate Walsh
Associate Director
Tri-State Coalition for Responsible Investment

Elizabeth E. McGeveran
Sr. VP, Governance & Sustainable Investment
F&C Management Ltd. (UK)

Angus Dennis
Sr. Investment Specialist Sustain. and Responsible Funds
AMP Capital Investors (Australia)

Steve Schueth
President
First Affirmative Financial Network

Kathleen Coll, SSJ
Administrator, Shareholder Advocacy
Catholic Health East

Margaret Weber
Corporate Responsibility Director
Basilian Fathers of Toronto (Canada)

Susan Vickers, RSM
VP Community Health
Catholic Healthcare West

Ruth Rosenbaum
Executive Director
Center for Reflection, Education and Action

Daniel P. Nielsen
Director, Socially Responsible Investing
Christian Brothers Investment Services, Inc.

Stephen Viederman
Finance Committee
Christopher Reynolds Foundation

Rev. Bruce Southworth
Senior Minister
Community Church of New York Unitarian
Universalist

Sister Stella Storch, OP
CSA Justice Coordinator
Congregation of Sisters of St. Agnes

Katherine Elsner
Chief Financial Officer
Dominican Sisters of Springfield, Illinois

Constance Brookes
Executive Director
Friends Fiduciary Corporation

Tzivia Schwartz Getzug
Executive Director
Jewish World Watch

Marie J. Gaillac
Corporate Responsibility Coordinator
JOLT, Coalition for Responsible Investing

Mary Ellen Gondeck, CSJ
Congregation of St. Joseph
Justice Team

Sister Carmen Schnyder
Leadership Team of the Srs. of the Most Precious Blood

Madeline B. Moore
Financial Planner
Madeline Moore Financial Planning

Cathy Rowan
Corporate Responsibility Coordinator
Maryknoll Sisters

Gary Hawton
Chief Executive Officer
Merit Mutual Funds

Barbara Jennings, CSJ
Coordinator
Midwest Coalition for Responsible Investment

George Kombe Ngolwe
Advocacy Associate
Missionary Oblates of Mary Immaculate –
Justice/Peace and Integrity of Creation Office

Mark Regier
Director of Stewardship Investing
MMA Praxis Mutual Funds

Ingrid Dyott
Portfolio Manager
Neuberger Berman SRI Fund

Julie N.W. Goodridge
President
NorthStar Asset Management, Inc.

Judy Byron, OP
Director
Northwest Coalition for Responsible Investment

Deborah R. Fleming, Chair
Northwest Women Religious Investment Trust

Sister Clarita Trujillo
General Treasurer
Our Lady of Victory Missionary Sisters

Julie Fox Gorte, Ph.D
Senior Vice President for Sustainable Investing
PaxWorld

Rev. William Somplatsky-Jarman
Coordinator, Social Witness Ministries
Mission Responsibility Through Investment
Presbyterian Church (USA)

Ruth Kuhn, SC
Coordinator
Region VI Coalition for Responsible Investment
And
Chairperson
Sisters of Charity of Cincinnati Corp. Resp.
Committee

Patrick McVeigh
President
Reynders, McVeigh Capital Management

Robert Zevin
President
Robert Brooke Zevin Associates

Ethel Howley, SSND
Ass't Director of Justice & Peace Office
School Srs. of Notre Dame, Atl. Mdwst Province

Peter Chapman
Executive Director
SHARE (Canada)

Sister Barbara Aires
Coordinator of Corporate Responsibility
Sisters of Charity of Saint Elizabeth, NJ

Sister Leonore Coan, SND
Director of Mission Support
Sisters of Notre Dame

Sister Pamela Marie Buganski, SND
Provincial Treasurer
Sisters of Notre Dame of Toledo, OH

Mary Friel
Sisters of Notre Dame de Namur

Sister Stephanie Still, PBVM, Chair
Srs. of the Presentation Community Support Trust

Nora. M. Nash, OSF
Director, Corporate Social Responsibility
Sisters of St Francis of Philadelphia

Carole Lombard CSJ
Director of Justice and Peace
Sister of St. Joseph, Boston

Manuel Adamini
Head of ESG Research
SNS Asset Management N.V.

Kathleen A Donnelly, SU
Member of SU Peace and Justice Committee
General Council member
Society of St Ursula - American Region

Wendy S. Holding
Trustee and Portfolio Manager
The Sustainability Group at Loring,
Wolcott & Coolidge

Rev. Dr. Rebecca A. Parker
President and Professor of Theology
Starr King School for the Ministry

Sister Lucy Clynes, DW
Treasurer
The Daughters of Wisdom

Valerie Heinonen
Corporate Social Responsibility
Organization Mercy Investment Program
Ursuline Sisters of Tildonk, U.S. Province

Tim Smith
Senior Vice President
Walden Asset Management

Susan Smith Makos
Director of Social Responsibility
Mercy Investment Services, Inc.

Steve Mason
Coord. of Socially Resp. Invest. Activities
Church of the Brethren Benefit Trust

Bruce T. Herbert, AIF
Chief Executive, Accredited Invest. Fiduciary
Newground Social Investment

Diana Oleskevich CSJA
Justice Coordinator
Sisters of St. Joseph of Carondelet and Assoc.

Martha Knight, Treasurer
Women's Division, General Board of
Global Ministries United Methodist Church

Carole Lombard csj
Director of Justice and Peace
Sisters of St. Joseph of Boston

Michael Jantzi
CEO
Jantzi-Sustainalytics (Canada)

David Wildman
Executive Secretary
Human Rights & Racial Justice
General Board of Global Ministries
United Methodist Church

James McRitchie, Publisher
CorpGov.net

Sr. Mary Friel
Sisters of Notre Dame de Namur

Carrie Nantais
Chairperson
National Jesuit Committee on Invest. Resp.

Dermot Foley - CIM
Strategic Analyst
Vancity Investment Management
Mutual Fund Sub-Advisory Services (Canada)

Bro. Steven O'Neil, SM
Marianists International

Peter R. S. Mortifee
Founding Member & Chair
The Somerset Foundation

David O'Brien
Chair, Resp. Corp. Investments Committee
Franciscan Friars, Province of St. John the Baptist

Miles Litvinoff
Coordinator
The Ecumenical Council for Corp. Resp.
United Kingdom

Anthony Potts
Finance Director
Comboni Missionaries

David Couldridge
Investment Manager
Element Investment Managers (So. Africa)

Patricia Daly, OP
Executive Director
Tri-State Coalition for Responsible Investment

Kate Walsh
Associate Director
Tri-State Coalition for Responsible Investment

Sr. Pamela Marie Buganski, SND
Provincial Treasurer
Sisters of Notre Dame of Toledo , Ohio

Michael Crosby, OFM Cap.
Corporate Responsibility Office
Province of St. Joseph of the Capuchin Order Milwaukee, WI

Timothy Brennan
Treasurer & CFO
Unitarian Universalist Association of Congregations

Judith L. Seid
Owner
Blue Summit Financial Group

Stephen Viederman
Finance Committee
Christopher Reynolds Foundation