Investor Support for Legislation Requiring Disclosure and Corporate Action on Human Trafficking Risks

The undersigned 112 faith-based investors, sustainable and responsible shareholders, pension funds and research organizations from around the globe with over $1 trillion in assets under management express strong support for legislation that requires companies to disclose their policies and practices to address human rights-related risks within their global supply chains. Investors believe these risks are material and that corporations worldwide have a responsibility to disclose their efforts to mitigate them.

As such, we welcome the introduction of The Business Supply Chain Transparency on Trafficking and Slavery Act of 2015 (H.R.3226/S.1968). The bills, if enacted, would require companies with over $100 million in worldwide gross receipts that report to the Securities and Exchange Commission to disclose measures they have taken to identify and address the risks of forced labor, human trafficking and the worst forms of child labor throughout their supply chains and, consequently, would have broad international impact. The bills would apply to all publicly traded or private entities in every sector.

According to the International Labour Organization, an estimated 20.9 million people globally are affected by human trafficking. This intractable abuse requires comprehensive legislation to level the playing field and move companies beyond voluntary disclosures.

H.R.3226/S.1968 comes against the backdrop of The California Transparency in Supply Chains Act of 2010 and the law passed in the UK, The Modern Slavery Act of 2015, which calls for corporate disclosure on human trafficking mitigation efforts, including taking action to ensure their end-to-end supply chains are slavery free.

On March 2, 2015, the US Federal Acquisition Registry released the rules related to President Obama’s Executive Order (13627) requiring all companies with government contracts to certify that they have done their due diligence in remediating modern slavery in their extended supply chain.

With the complexity of global supply chains and the multitude of contractors, recruiters and suppliers used throughout a production process, companies without comprehensive anti-trafficking protocols are exposed to a host of financial, legal and reputational risks with the potential to adversely impact shareholder value. Proactively addressing these risks can guard against the negative publicity, business interruptions, lawsuits, protests and reputational damage that may result from undetected human rights violations.

This legislation would not be burdensome for business, but would build on existing commitments to responsible corporate practice. Leading companies have been reporting human rights supply chain information for many years, which increasingly includes disclosures on human trafficking risks across

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global operations.

Investors urge Members of the US House of Representatives and the Senate to co-sponsor and pass H.R.3226/S.1968. Given the egregious nature of this crime, a concerted and joint effort will be needed to make progress towards eliminating human rights abuses from supply chains.

Lead Signatories:

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Interfaith Center on Corporate Responsibility

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Julie Tanner
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Co-Signatories:

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Pax World Management LLC
Massachusetts

Alliance Trust
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Portfolio Advisory Board, Adrian Dominican Sisters
Michigan

American Baptist Home Mission Society
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Presbyterian Church (U.S.A.)
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Sweden

Province of St. Joseph of the Capuchin Order
Michigan

AP4 - The Fourth Swedish National Pension Fund
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Reform Pension Board
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Azzad Asset Management
Virginia
Benediction Sisters of Erie
Pennsylvania
Bernardine Franciscan Sisters
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Catholic Health Initiatives
Colorado
CCLA
United Kingdom
Church Commissioners for England
United Kingdom
Church of England Pensions Board
United Kingdom
Clean Yield Asset Management
Vermont
Colorado Sustainable Financial Planning
Colorado
Congregation of Divine Providence
Texas
Congregation of Holy Cross, Moreau Province, Austin, TX
Texas
Congregation of Sisters of St. Agnes
Wisconsin
Congregation of St. Joseph
Illinois
Congregation of Sisters of St. Agnes
Wisconsin
Corporate Governance (CorpGov.net)
C-QUADRAT Asset Management GmbH
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Dana Investment Advisors
Wisconsin
Daughters of Charity, Province of St. Louise
Missouri
Region VI Coalition for Responsible Investment and Sisters of the Humility of Mary
Ohio
Responsible Sourcing Network
California
Robeco
Switzerland
School Sisters of Notre Dame Cooperative Investment Fund
Connecticut
School Sisters of St. Francis
Wisconsin
Servants of the Paraclete
New Mexico
Seventh Generation Interfaith Coalition for Responsible Investment
Wisconsin
ShareAction
United Kingdom
Sisters of Charity Halifax
Nova Scotia
Sisters of Charity of Leavenworth
Kansas
Sisters of Charity of Notre Dame Cooperative Investment Fund
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Sisters of Charity of New York
New York
Sisters of Charity of Saint Elizabeth
New Jersey
Sisters of Charity of St. Augustine
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Sisters of Mercy of the Americas
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Illinois
Dominican Sisters of Houston
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Ecumenical Council for Corporate Responsibility
United Kingdom
EdenTree Investment Management
United Kingdom
Felician Sisters of North America
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First Affirmative Financial Network
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Wisconsin
Friends Fiduciary Corporation
Pennsylvania
Green America
Washington, DC
Hermes Equity Ownership Services
United Kingdom
Investing for the Soul
Canada
Joseph Rowntree Charitable Trust
United Kingdom
Justice Peace & Reconciliation Commission,
Priests of the Sacred Heart, US Province
KEPLER-FONDS KAG
Austria
Local Authority Pension Fund Forum
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Maryknoll Fathers and Brothers
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Sisters of Province, Mother Joseph Province
Leadership Team
Washington
Sisters of Saint Joseph of Chestnut Hill,
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Pennsylvania
Sisters of St Dominic
New York
Sisters of St. Joseph of Springfield
Massachusetts
Sisters of the Good Shepherd, N.Y.
New York
Sisters of the Holy Cross
Indiana
Sisters of the Presentation
New York
Sisters of the Presentation of Aberdeen SD
South Dakota
Sisters of the Presentation of the Blessed Virgin Mary
New York
Sisters, Servants of the Immaculate Heart of Mary - Monroe, Michigan
Michigan
Social Justice Committee, UUCSR
New York
Socially Responsible Investment Coalition
Texas
Sonen Capital
California
Springfield Development Corporation
Vermont
SSSF-US Province
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