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INVESTORS CALL ON LEGISLATORS TO CO-SPONSOR FEDERAL ANTI-TRAFFICKING BILLS

Corporate disclosure needed to protect potential victims and to safeguard supply chains and investments.

NEW YORK, NY, THURSDAY, SEPTEMBER 24, 2015 – Over 100 investors representing U.S. and international public pension funds, unions, faith institutions, and socially responsible asset management firms that collectively represent over \$1 trillion in assets under management, sent a [statement](#) to the U.S. Senate Committee on Banking, Housing and Urban Affairs, and the House of Representatives Financial Services Committee urging strong bi-partisan support for The Business Supply Chain Transparency on Trafficking and Slavery Act of 2015 (H.R. 3226/S.1968).

The new bill calls on corporations to strengthen their commitments to end human trafficking and modern day slavery by requiring them to disclose the policies and management systems they have in place to better identify and eradicate these violations within their global supply chains. Specifically, the bills would require public disclosures around auditing and verification procedures, risk assessments, training, remediation plans and accountability mechanisms that address trafficking and slavery risks.

The group of investors is led by members of the Interfaith Center on Corporate Responsibility, Calvert Investments, and Christian Brothers Investment Services. As shareholders who have worked with companies to reduce their exposure to human rights risks throughout their supply chains, the investors view the proposed law requiring increased transparency as crucial to safeguarding human rights and shareholder value.

“We have witnessed the legal and reputational consequences of companies being blindsided when a trafficking and slavery incident surfaces from somewhere deep in their supply chains,” said Julie Tanner of Christian Brothers Investment Services. ***“Those consequences can have serious financial ramifications that are felt by shareholders. We believe this proposed legislation offers a meaningful solution, and strongly urge lawmakers in both the House and the Senate to co-sponsor it.”***

The bill was introduced into the House of Representatives by Rep. Carolyn Maloney (D-NY) and co-sponsored by Chris Smith (R-NJ), with a companion bill introduced in the Senate by Senator Richard Blumenthal (R-CT). Both bills would require companies with gross receipts in excess of \$100 million

worldwide to report to the Securities and Exchange Commission (SEC) their efforts to identify and address risks of forced labor, including child labor and human trafficking, both within their operations and throughout their supply chains.

"It is impressive to see such a demand for supply chain transparency among major U.S. investors," said Representative Maloney. ***"As lead sponsor of supply chain transparency legislation, I believe that making corporate anti-trafficking policies public will inspire companies to take concrete action to identify and eliminate incidents of trafficking within their operations. This information empowers investors and consumers alike to make informed purchasing decisions."***

The proposed legislation comes against the backdrop of the passage of the California Transparency in Supply Chain Act, the Modern Slavery Bill in the UK, and President Obama's executive order directing the Federal Acquisition Registry to require all government contractors to certify their due diligence in confronting and remediating human trafficking in their extended supply chains. These measures are evidence of growing acknowledgment among policy makers of the importance of strengthened supply chain oversight to ensure that multi-national corporations are not unwittingly complicit in human rights abuses.

Observed Michael Lombardo of Calvert Investments, ***"In our dialogues with companies on human rights, we have learned the limitations of voluntary reporting measures that all too often underestimate the breadth and depth of these risks, particularly at the commodity level of supply chains. We need a mechanism that levels the playing field to give us a more accurate assessment of a company's exposure on these concerns that will benefit all stakeholders -- supply chain managers, investors, anti-slavery NGOs and potential victims. Compulsory reporting through the SEC, which is being called for in this proposed legislation, does that."***

Senator Blumenthal said, ***"This support for our human trafficking fight is enormously significant in helping to stop the scourge of modern-day slavery. We must prevent global corporations from enabling and profiting from human trafficking and this clarion call by more than 100 investments firms shows a deep, broad commitment to this common-sense legislation. I hope that other investors will join efforts to stop egregious modern day slavery and exploitation in the global marketplace."***

ICCR's David Schilling added, ***"Our own research has made clear that forced labor and slavery persists. While geographies where workers are particularly vulnerable to exploitation through poverty and forced displacement due to political conflict are at much greater risk, all companies have some level of exposure to these human rights violations and, for this reason, global investors are united in their calls for stronger laws to help eradicate them. In introducing The Business Supply Chain Transparency on Trafficking and Slavery Act, Rep. Maloney, Rep. Smith and Sen. Blumenthal recognize the moral responsibility that companies have to do everything in their power to ensure that their supply chains are slavery free, wherever they conduct business. We urge Congress to pass this legislation which we believe will be an important tool for all stakeholders to uncover and eradicate human trafficking."***

About the Interfaith Center on Corporate Responsibility (ICCR)

Currently celebrating its 44th year, ICCR is the pioneer coalition of active shareholders who view the management of their investments as a catalyst for change. Its 300 member organizations with over \$100 billion in AUM have an enduring record of corporate engagement that has demonstrated influence on policies promoting justice and sustainability in the world. www.iccr.org

About Christian Brothers Investment Services

Founded in 1981, Christian Brothers Investment Services, Inc. (CBIS) is a global investment management firm that is the leader in Catholic socially responsible investing for Catholic institutions. With more than \$5.0 billion in assets under management, CBIS uniquely combines premier asset managers, diverse investment offerings, faith-based stock screening and shareholder advocacy to help Catholic institutions align their investments with their values and do more good in the world. CBIS is a Registered Investment Advisory Firm owned by the De La Salle Christian Brothers in the U.S. and the Generalate of the Brothers in Rome. CBIS is headquartered in New York and has offices in Chicago, San Francisco and Rome.

About Calvert Investments

Calvert Investments is a global leader in responsible investing. Our mission is to deliver superior long-term performance to our clients and enable them to achieve positive impact. Founded in 1976 and headquartered in Bethesda, Maryland, Calvert Investments had more than \$13 billion in assets under management as of July 31, 2015.