INTERFAITH CENTER ON CORPORATE RESPONSIBILITY

CBIS Christian Brothers Investment Services

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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

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.

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