



**INVESTOR ALLIANCE  
FOR HUMAN RIGHTS**

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**FOR IMMEDIATE RELEASE**

**JEWELRY SUPPLY CHAIN AT HEIGHTENED RISK FOR HUMAN RIGHTS ABUSES, SAY INVESTORS**  
*Statement endorsed by global funds and sent to 32 jewelry manufacturers and retailers calls for enhanced human rights due diligence in jewelry supply chains to root out forced and child labor.*

**NEW YORK, NY, MONDAY, SEPTEMBER 24, 2018** – Members of the Investor Alliance for Human Rights are releasing a [statement](#) which they sent to jewelry manufacturers and retailers considered at high risk for child and forced labor in their supply chains.

The jewelry industry generates over US\$300 billion annually and sources over 50 percent of the world's gold and 70 percent of the world's diamonds. Importantly, the expansive jewelry supply chain relies on more than 40 million people who work mining gold and diamonds.

The mining sector is notorious for its human rights abuses, including the use of child and forced labor with an estimated 1 million children working in this dangerous sector.

The just released [U.S. Department of Labor's 2018 List of Goods Produced by Child Labor or Forced Labor](#) cites gold as the good with the most child and forced labor listings by number of countries. Of the 22 countries cited, child labor is listed in all but one. According to the report, *Children mine gold underwater or along river shorelines, using oxygen tubes to breathe; they process gold using mercury, a poisonous substance, which causes irreversible damage to their health.*

The investors note multiple human rights risks beyond forced labor including environmental damage that threatens people's rights to health, water and food. Mining operations have also displaced indigenous peoples, and many companies have failed to secure free, prior, and informed consent before mining exploration in line with international standards.

***"Precious metals and gems are often used to commemorate the most sacred and momentous events in the human experience. It is unconscionable that these gifts are built on human suffering and injustice,"*** said Mark Regier, Vice President of Stewardship Investing, Everence Financial and the Praxis Mutual Funds. ***"As investors, we need to see greater action—including improved standards and certifications—from the manufacturers and retailers in this space. Not only is this the ethical thing to***

**do: As younger consumers more conscious of these concerns enter the market, it may be essential to the long term financial health of the industry.”**

The statement was sent to 32 companies (list below) urging them to set a high bar for responsible sourcing, take necessary steps to ensure their products do not contribute to adverse impacts on human rights, and report publicly on their efforts.

The investors further call on the Responsible Jewellery Council (RJC)—an industry body that promotes responsible business conduct in the jewelry supply chain by certifying member companies—to upgrade its standards and processes including aligning their standards with [OECD standards on responsible supply chains of minerals from conflict-affected and high-risk areas](#).

Said Paloma Muñoz Quick, Program Director for the Investor Alliance for Human Rights, **“We recognize that some companies in the jewelry industry are taking important steps to address human rights risks in their supply chains, including by working with their current suppliers to meet codes of conduct pertaining to human rights. However, most companies still fall short of meeting the standards laid out by the UN Guiding Principles on Business and Human Rights.”**

The statement underscores the need for jewelry manufacturers and retailers to conduct human rights due diligence in line with the [UN Guiding Principles on Business and Human Rights](#) to identify, address and effectively mitigate the risk of adverse human rights impacts throughout the jewelry supply chain.

The following companies received the letter:

Bottega Veneta S.r.L	Longines Watch Co. Francillon Ltd.
Amazon	Louis Vuitton Malletier, S.A.
Argos Limited	Macy’s
Buccellati Holding Italia S.p.A	Manufacture Jaeger-LeCoultre SA
Bvlgari S.p.A	Montblanc International BV
Cartier International SNC	Nordstrom
Casio Computer Co., Ltd.	Pandora A/S
Christian Dior S.E.	QVC
De Beers Diamond Jewellers Limited	Saks Fifth Avenue

Guccio Gucci S.p.A	Sears Holdings
Helzberg Diamond	Seiko
Hermes International SCA	Signet
Hublot SA	Tag Heuer
IWC Schaffhausen	TBZ
JC Penney	Tiffany and Co.
Kohls	Ulysse Nardin

### **About the Investor Alliance for Human Rights**

The Investor Alliance for Human Rights provides investors with a platform to engage companies, states and standard-setting bodies to ensure they create policies and standards to prevent negative corporate human rights impacts, and hold companies accountable when they fail to do so. Alliance members

comprise a cross section of institutional investors representing \$3 trillion in assets under management including public and union pension funds, faith-based investors, asset managers and others. Visit our website at: <https://investorsforhumanrights.org/>

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