

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

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