

Investors Against Genocide

Draw the line at investing in genocide

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Broad List of Targeted Investment Firms Announced by Investors Against Genocide Newly Formed Organization to promote Genocide-free Investing

Boston, MA – September 5, 2007 – An increasing number of colleges, universities, and states have taken action to divest from companies that help fund the genocide in Darfur. Thousands of individuals, led by the Boston-based Fidelity Out Of Sudan campaign, have joined this movement and divested their personal savings from investment firms, like Fidelity, that own shares in such companies. In May, Fidelity reported that it had sold over \$500 million worth of shares of PetroChina, a Chinese oil company considered one of the highest offenders, a move widely attributed to pressure from the activist campaign.

Now, Investors Against Genocide, a new organization formed by the founders of the Fidelity Out Of Sudan campaign, is expanding the spotlight of scrutiny to include a broader range of investment firms with significant holdings in PetroChina. The new list of targets includes Warren Buffett's Berkshire Hathaway, the largest holder of PetroChina, and the three largest American mutual fund companies: American Funds, Vanguard, and Fidelity, which still owns between \$500 million and \$700 million of PetroChina. In addition, Franklin Templeton is targeted, as the mutual fund with the largest holdings of PetroChina, and Allianz, as the largest holder on the New York Stock Exchange. Investors Against Genocide is asking concerned investors and citizens to express their disapproval directly to the targeted companies. For the complete list, and to easily send a message to those companies, visit www.InvestorsAgainstGenocide.org.

The goal of Investors Against Genocide, according to chairperson Eric Cohen, is to convince financial institutions to make a commitment that they will not invest in companies that help to fund genocide. "Ethical investing may mean different things to different people, but surely there is a minimum standard upon which everyone agrees," states Cohen. "Americans do not want their family savings and pension funds invested in companies that help to fund genocide whether that genocide is occurring today in Darfur or anywhere else in the future."

In a 2007 study by KRC Research, 71% of respondents said companies should take into account extreme cases of human rights abuses, such as genocide, when investing overseas, rather than base their investment decisions on economic criteria only. "Genocide-free investing is a minimum standard to which all mainstream investment firms should be held accountable," states Cohen.

Cohen and other leading Boston activists will gather in downtown Boston on Wednesday, September 5th at 2:00 PM to hand-deliver petitions representing 150,000 signatures to Fidelity's headquarters. The petitions, which call upon Fidelity to divest its remaining shares and pledge not to buy additional shares until the genocide is over, were collected by the DC-based Save Darfur Coalition, a partner of the Fidelity Out Of Sudan campaign. In addition to the specifically targeted investment firms, Investors Against Genocide will call upon all Boston-based financial institutions with holdings in PetroChina to divest. "Boston is a leading city in the investment industry," states Cohen. "We call upon all Boston-based financial companies such as Putnam, Wellington, Mass Mutual, State Street, and Fidelity to take a leadership role and divest from companies that help to fund genocide."

Investors Against Genocide is a non-profit organization dedicated to convincing mutual fund and other investment firms to change their investing strategy so as to avoid complicity in genocide. The organization will work with individuals, companies, organizations, financial institutions, the press, investment firm employees, and government agencies to build awareness and to create financial, public relations, and regulatory pressure for investment firms to change. The ultimate goals are that the Government of Sudan ends its deadly genocide in Darfur and that investment firms avoid investing in genocide in the future.

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