

As investors, we encourage our portfolio companies to account for the full impact of their business on society. However, we know that the issues on which we engage with companies—such as climate change, racial justice, workers' rights, and health equity—are systemic in nature and require strong democratic structures that serve the public interest, and voting laws that ensure full, equitable political participation by our citizenry. For this reason, we the undersigned investors support the *For the People Act*.

Baseless claims of voter fraud following the 2020 election led to the January 6<sup>th</sup> insurrection at the Capitol where several lost their lives and dozens were seriously injured. The false narrative of a stolen election has been used to justify an alarming and ongoing wave of restrictive state-level voting laws that disproportionately impact people of color. This assault on democracy comes as the COVID-19 pandemic lays bare pervasive racial inequities in our financial, health, labor and education systems. The *For the People Act* intends to safeguard democratic structures by expanding voting opportunities, banning discriminatory gerrymandering and promoting transparency regarding campaign finance.<sup>1</sup>

As investors, we are deeply concerned about the deterioration of voting rights in this country, and the political instability and erosion of democracy that will result. The *For the People Act* will create a level playing field for all Americans to exercise their Constitutional right to vote, and help fortify our democracy, leading to a stable economic environment in which business will thrive. It's clear that the investor community wants a climate in which corporate political engagement is transparent, accountable, and soundly managed as evidenced by the [record number](#) of shareholder proposals calling for disclosure around political activities that passed at annual meetings this spring.

While support is building among legislators and the public for the Act, opponents like the U.S. Chamber of Commerce (U.S. Chamber) are aggressively attempting to thwart its passage. The U.S. Chamber is one of the nation's largest lobbying groups and spenders of "dark money" on elections, and the *For the People Act* would threaten its ability to funnel money into the political system without accountability. Whereas, the *For the People Act* would help to expose dark money in our political system with the goal of limiting the influence big money has on our government.

The U.S. Chamber's position, purporting to represent its corporate members, runs directly counter to the demands of the public. Across the country, the effort to restrict the vote is underway, with a wave of bills moving through state legislatures and becoming law. Meanwhile, companies continue to make statements in support of protecting voting rights. Expectations for corporations and their leadership around engaging in societal issues are changing. A [recent poll](#) from diversity, equity and inclusion strategy firm Paradigm and the Harris Poll found that

---

<sup>1</sup> We are concerned that the current paper ballot mandate in the *For the People Act* will exclude voters with disabilities and urge Congress to address the unintended consequences of this mandate per the recommendations of [disability advocates](#).

“two-thirds of Americans want companies to speak out more publicly on issues of racial injustice.” Additionally, a majority said they would hold employers accountable if they did not, a figure that is higher among younger workers who are especially engaged in social justice issues.

As investors who call on the world’s most powerful corporations to address their impacts on people and planet, we are fundamentally at odds with the U.S. Chamber’s position. For the stability of our democracy, the protection of the public interest and the good of the business community and our economy, we urge you to pass the *For the People Act*.

Signatories to date:

Wisconsin State Treasurer's Office

Michael W. Frerichs, Illinois State Treasurer

Office of the General Treasurer, State of Rhode Island

Sisters of St. Dominic of Blauvelt, New York

Figure 8 Investment Strategies

SharePower Responsible Investing

Impact Investors, Inc.

Sisters of Saint Joseph of Chestnut Hill, Philadelphia, PA

Retired

Sisters of Mary Reparatrix

Umsizi Fund

Maryknoll Fathers and Brothers

Trillium Asset Management

Sisters of Bon Secours, USA

Sisters of Charity, BVM

Sisters of St. Joseph of Springfield

Change Finance

Reform Pension Board  
American Baptist Home Mission Society  
Oxfam America  
NorthStar Asset Management  
Zevin Asset Management  
Domini Impact Investments LLC  
Sisters of the Presentation of the BVM of Aberdeen SD  
Maryknoll Sisters  
Sisters of St. Dominic of Caldwell, NJ  
FSPA  
Sisters of the Humility of Mary  
Region VI Coalition for Responsible Investment  
Sisters of Charity of Saint Elizabeth  
Congregation of St. Joseph  
Unitarian Universalist Service Committee  
Northwest Coalition for Responsible Investment  
Congregation of Sisters of St. Agnes  
Clean Yield Asset Management  
Nugent Properties, Inc  
Oxfam America  
CorpGov.net  
Newground Social Investment  
Seventh Generation Interfaith  
Friends Fiduciary Corporation  
Dominican Sisters of Sparkill

Trusteam Finance  
Your Best Path, LLC  
Sisters of St. Francis of Philadelphia  
Greenvest  
Socially Responsible Investment Coalition  
Comitato Lady Lawyer Village  
Maryknoll Fathers and Brothers  
Sisters of St. Francis of Philadelphia  
Sisters of the Precious Blood  
Daughters of the Holy Spirit, Putnam, CT  
Sisters of Notre Dame de Namur Base Communities  
Sisters of the Presentation, Dubuque, IA  
Sustainable Advisors Alliance LLC  
JSA Sustainable Wealth Management  
Adrian Dominican Sisters, Portfolio Advisory Board  
Congregation of St. Joseph  
Felician Sisters of North America  
Daughters of Charity, Province of St. Louise  
Mercy Investment Services, Inc.  
Sisters of St. Dominic Socially Responsible Investment Committee  
Sisters of Saint Joseph of Chestnut Hill, Philadelphia, PA  
Sisters of the Holy Names of Jesus and Mary  
The Sustainability Group of Loring, Wolcott & Coolidge  
Change Finance, PBC  
Dominican Sisters ~ Grand Rapids

Dominican Sisters of Mission San Jose

Investor Advocates for Social Justice

CREA: Center for Reflection, Education and Action

Adasina Social Capital

Sisters of St. Joseph of Boston

Nia Impact Capital

Sisters of Saint Joseph of Chestnut Hill, Philadelphia