

# Investors Against Genocide

Draw the line at investing in genocide

## FOR IMMEDIATE RELEASE

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### **INVESTORS AGAINST GENOCIDE WELCOMES PLANS FOR ISHARES GENOCIDE-FREE ETF** *Encourages investors who wish to avoid supporting genocide to consider new investment alternative*

Boston, MA – November 12, 2009 - Investors Against Genocide commends iShares for its announcement today that it will develop an iShares Genocide-Free Exchange Traded Fund (ETF). The company plans to rely on a reputable third-party index provider to identify companies around the world that they believe are strongly connected to genocide to screen out of an established, broad-based international benchmark.

“We consider this announcement by iShares an important step forward in the effort to advance the practice of genocide-free investing,” said Eric Cohen, Chairperson of Investors Against Genocide. “While most US mutual fund companies have declined to take any action, iShares has listened to the marketplace and has taken a significant step forward by announcing plans to develop the first international genocide-free fund for retail investors.”

A [2007 study by KRC Research](#) demonstrated that Americans are overwhelmingly opposed to being financially connected to genocide. In the study, 71% of respondents said companies should take extreme cases of human rights abuses, such as genocide, into account rather than base investment decisions solely on economic criteria. In that same study, 77% said they would switch to a different investment company if they learned that those managing their funds had significant investments in firms that were active in Sudan. .

“For the many millions of American families who do not want their hard-earned savings to be invested in companies that help support genocide, the introduction of this new fund by iShares will make it easier to find genocide-free investment alternatives, said Cohen. “We hope experience with this new fund will further encourage development of genocide-free alternatives for all fund types in the future,” said Cohen.

For the last three years, [Investors Against Genocide](#) (IAG), a Boston-based non-profit organization, has led a campaign dedicated to convincing mutual fund and other investment firms to change their investing strategy so as to avoid complicity in genocide. Although federal law prevents most US companies from operating in Sudan, most large mutual fund companies are major investors in one or more of the Chinese, Indian, and Malaysian oil companies involved in Sudan that have been helping to fund the genocide in Darfur. As a result, ordinary investors, through their mutual funds, family savings, and pension plans entrusted to these financial institutions, have been inadvertently investing in genocide.

According to Cohen, IAG has been in contact with iShares for over two years. “We’re pleased that iShares, having studied the information provided by IAG, and having listened to the marketplace, determined that developing this new genocide-free fund and providing its customers with a clear choice would help address investors’ concerns about this issue,” he said.

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**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 works with individuals, companies, organizations, financial institutions, the press, 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. For more information, visit [www.investorsagainstgenocide.org](http://www.investorsagainstgenocide.org).