
May 14, 2014

President Barack Obama
The White House
1600 Pennsylvania Avenue NW
Washington, DC 20500

Dear Mr. President:

We are writing to recommend that you continue the national emergency with respect to Burma.

Since 2012, investors under the umbrella of EIRIS Conflict Risk Network have been urging the U.S. Government to exercise caution in its policy toward Burma, given the fragile and reversible state of reforms in the country. EIRIS Conflict Risk Network unites institutional investors, asset owners, asset managers and related stakeholders calling on corporate actors to fulfill their responsibility to respect human rights and to take steps that support peace and stability in areas affected by genocide and mass atrocities. Our goal is to increase such behavior by corporate actors and thereby reduce conflict risk.

We share the concern expressed in a May 6, 2014, letter by 29 human rights organizations that the conditions that led to last year's renewal of Executive Order 13619 persist and have in some cases worsened. We are keenly aware that the Burma Responsible Investment Reporting Requirements will remain in effect only as long as the national emergency continues.

Last May, EIRIS Conflict Risk Network welcomed the final reporting requirements as a vital mechanism for institutional investors to fulfill their responsibility to respect human rights, to avoid complicity in human rights abuses, to protect the long-term value of their investment portfolios and to engage corporations over their policies and operations in Burma. We firmly believe that disclosures under the reporting requirements can enable the U.S. Government to advance its foreign policy goals of improving human rights protection and facilitating political reform in Burma.

However, such disclosures are only beginning to realize their potential. EIRIS Conflict Risk Network has analyzed the first reports submitted under the reporting requirements in the context of assessing companies' policies, systems, reporting and overall approach to managing the risks of doing business in Burma. While the first year of implementation offers important lessons, there are significant limitations in the policy's impact to date. Some companies may be taking an overly narrow view of the investments that are subject to reporting.

Your Administration can take a key step to address these limitations by enforcing stringent, clear definitions of which investments qualify and which companies must report. Robust disclosures under the reporting requirements can help deter future human rights violations, support risk mitigation efforts and promote transparency in the U.S. and abroad. Continuation of the national emergency is necessary to help ensure that U.S. business plays a positive role in the reform process in Burma.

EIRIS Conflict Risk Network to President Obama

May 14, 2014

Page 2 of 2

Thank you for your consideration of this recommendation.

Sincerely,

A handwritten signature in black ink, appearing to read "Kathy Mulvey". The signature is fluid and cursive, with the first name "Kathy" and last name "Mulvey" clearly distinguishable.

Kathy Mulvey
Executive Director

cc:

John Kerry, U.S. Secretary of State

Susan Rice, National Security Adviser

Jacob Lew, U.S. Secretary of Treasury

Adam Szubin, Director, Office of Foreign Assets Control, Department of Treasury

Ben Rhodes, Deputy National Security Adviser for Strategic Communications

Tom Malinowski, Assistant Secretary of State, Bureau of Democracy, Human Rights and Labor,
Department of State

Daniel Russel, Assistant Secretary of State, Bureau of East Asia and the Pacific, Department of State