

INVESTMENT IN PRIVATE DETENTION CORPORATIONS DETAINING IMMIGRANT FAMILIES

August 13, 2019

Jean Lemierre
Chairman, Board of Directors
BNP Paribas
3 rue d'Antin,
75002 PARIS, FRANCE

Jamie Dillon
Western Regional Director
BNP Paribas
One Front Street, Suite 2300
San Francisco, CA 94104

Re: Investment in Private Detention Corporations Detaining Immigrant Families

Dear Mssrs. Lemierre and Dillon,

As a longtime investor in BNP-Paribas, I am writing on behalf of the Sonoma County Board of Supervisors, to express our concern about your continued investment in private detention facilities which are imprisoning immigrant families. While we were heartened by the July 12, 2019 announcement that BNP Paribas would no longer finance private immigration detention centers, the latest data shows BNP Paribas is still investing in and lending to corporations whose private detention facilities are core to their business plan.

BNP Paribas' 2020 Engagement Manifest describes a company that will "respond with audacity to the real expectations and expanding horizons emerging in our society." BNP Paribas has demonstrated its willingness to make good on this promise with its continued commitment to environmentally sustainable initiatives. We applaud this continued commitment to environmental sustainability but ask you to "respond with audacity" to the unconscionable detention of undocumented immigrant families in America by private prison companies.

The private prison industry, including groups like CoreCivic and GEO Group, depend on debt financing from banks like yours to conduct their day-to-day business operations, finance new facilities, and acquire smaller companies. In doing so, BNP-Paribas is complicit in, and profiting from, mass incarceration and the criminalization of immigration. BNP-Paribas' conscious decision to provide direct financial support to these activities is diametrically opposed to Sonoma County values, as well as what you state to be your own principles.

Sonoma County is firmly committed to supporting the rights of all residents, regardless of immigration status. In our local communities, we have experienced the harmful consequences of federal immigration policies implemented by the private prison industry. In particular, immigrant communities face insecurity and separation of families due to increased enforcement by Customs

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and Border Patrol (CPB) and Immigration and Custom in Enforcement (ICE). BNP Paribas' continued financial support of this dehumanizing effort runs counter to Sonoma County policies and priorities.

As County Supervisors, we understand that fiscal realities and ethical responsibilities can conflict. We ask you to live up to your commitment to "be a bank for the changing world" and hold yourselves accountable for your investment activities. Through our Treasurer we are in the process of reviewing our investment portfolio considering whether BNP Paribas has in fact lived up to its commitments.

Sincerely,

David Rabbitt,
Chairperson, Sonoma County Board of Supervisors
Second District Supervisor