



December 18, 2018

Hon. Jay Clayton
Chairman
U.S. Securities and Exchange Commission
100 F Street, N.E. Washington, D.C. 20549

Re: File 4- 725 -- Staff Roundtable on the Proxy Process

Dear Chairman Clayton

We, Sisters of St. Joseph of Orange, are members of ICCR and have been for about 15 years. We joined when we learned of its existence and its work. We are a very small organization, so our investments, limited as they are compared to others, are crucial for our survival and our work. As a value based religious organization, however, we want to be sure that the funds we have are fostering the common good, not harming local and global societies, but promoting the supportive goods, structures or environments that help them flourish.

Should the rules of corporate engagement change so that we and others like us can no longer promote and help monitor and hold accountable the actions of corporations, and they are free of eyes such as ours, and free of values such as ours, the influence and greed of very large investors can well take corporations on paths they might not want to take, with social ramification for which they don't want to be responsible.

We ask you to not change the rules for shareholder engagement with corporations.

Sincerely,

A handwritten signature in cursive script that reads "Sr. Mary Bernadette McNulty".

Sister Mary Bernadette McNulty, CSJ
Treasurer
Sisters of St. Joseph of Orange