

February 5, 2019

John Von Schlegell
Managing Director
Endeavour Capital
760 Southwest Ninth Avenue
Suite 2300
Portland, OR 97205

Dear Mr. Von Schlegell,

We write to request a meeting with Endeavour Capital regarding the firm's investments in companies profiting from the incarceration and detention of people, most notably Aladdin Bail Bonds and Seaview Insurance.

We are deeply concerned about Endeavour Capital's investment in and expansion of Aladdin Bail Bonds and Seaview Insurance, about Aladdin Bail Bonds' and Seaview Insurance's practices, and about financial firms like Endeavour Capital profiting from the incarceration and detention of people.

The United States incarcerates more people than any other country in the world, both in terms of the number of individuals incarcerated and by percentage of population. In 2016, there were roughly 2.2 million people in the country's prisons and jails,ⁱ and about 1 in 116 adults in the U.S. were incarcerated;ⁱⁱ if the number of imprisoned individuals in the U.S. were a city, it would be the fifth-largest in the country.ⁱⁱⁱ

Mass incarceration is overwhelmingly and discriminatorily aimed at communities of color. More than 60 percent of the U.S. incarcerated population is people of color, and according to the NAACP, "If African Americans and Hispanics were incarcerated at the same rates as whites, prison and jail populations would decline by almost 40%."^{iv}

The scaling up of immigration detention under the Trump administration has led to additional business for firms such as Aladdin Bail Bonds that provide services to those detainees.

Investments by financial firms like Endeavour Capital in companies profiting from the incarceration and detention of people only exacerbate these problems, fueling the expansion and concentration of companies that provide often subpar services at high costs^v, draining money from low-income and minority communities.

In addition to these ethical concerns, the American Federation of Teachers (AFT) today released a report (enclosed) that highlights the investment risks to public pension funds and other institutional investors posed by privately-owned corrections companies, including Endeavour Capital's Aladdin Bail Bonds.

As such, we believe Endeavour Capital should exit its investment in Aladdin Bail Bonds and Seaview Insurance and all investments in incarceration and detention service providers.

Please let us know when yourself or the most appropriate person at Endeavour Capital would be available to meet.

Sincerely,

Bianca Tylek
Director
Corrections Accountability Project

Scott Roberts
Senior Campaign Director – Criminal Justice
Color of Change

Randi Weingarten
President
American Federation of Teachers

Saqib Bhatti
Co-Executive Director
Action Center on Race and the Economy

CC: Endeavour Capital investors

ⁱ <https://www.bjs.gov/content/pub/pdf/cpus16.pdf>

ⁱⁱ <https://www.aclu.org/prison-crisis>

ⁱⁱⁱ <https://www.cnn.com/2018/06/28/us/mass-incarceration-five-key-facts/index.html>

^{iv} <https://www.naacp.org/criminal-justice-fact-sheet/>

^v [“When bail feels less like freedom, more like extortion.” The New York Times, Mar 31, 2018.](#)