



Council of Institutional Investors®

The voice of corporate governance

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Contact:
Rosemary Lally
Editor
rosemary@cii.org

Leading Investor Group Calls for Action on Racism

Washington, D.C., June 9, 2020—The Council of Institutional Investors (CII) today issued the following statement on our nation's urgent conversation about ending racial injustice:

A Call to Action

The current protests in cities and towns across the United States—and around the globe—are a wake-up call alerting us that we must do more to fundamentally redress structures and practices that sustain racism. After the murders of George Floyd, Ahmaud Arbery, Breonna Taylor and too many other Americans because of the color of their skin, our nation's attention is appropriately focused in particular on policing and the criminal justice system in the United States. But we are called to address racial justice much more broadly.

The core members of the Council of Institutional Investors are U.S. institutional asset owners, particularly pension funds that work to benefit a diverse community of more than 15 million retirees, workers and their family members. Our broader membership includes international asset owners, asset management firms and other market participants. Many of our members have focused for some time on the need for greater racial, ethnic and gender diversity on boards and in management, and for a workplace culture that embraces equal opportunity, respect and fair treatment.

But justice demands that we all do more. Pervasive bias and injustice against African Americans and other people of color in American society continue to plague our communities, and injure all of us. And the pandemic has dramatized the negative effects (disproportionately on racial minorities) of poor workplace safety practices and the lack of sick leave and healthcare security. The dynamism of our investing community, financial institutions and corporations will deliver more for all of us when all members of our community are treated fairly and equitably, and structural discrimination is dismantled.

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About CII: *The Council of Institutional Investors (CII) is a nonprofit, nonpartisan association of U.S. asset owners, primarily pension funds, state and local entities charged with investing public assets, endowments and foundations, with combined global assets that exceed \$4 trillion. CII's associate members include non-U.S. asset owners with more than \$4 trillion in global assets, and a range of asset managers with more than \$35 trillion in global assets under management. CII is a leading voice for effective corporate governance, strong shareowner rights and sensible financial rules that foster fair, transparent and vibrant capital markets.*