**30% CLUB INVESTOR GROUP STATEMENT ON ADDRESSING RACISM AND CALL TO ACTION**

**September 2021**

As long-term institutional investors, we, the 30% Club Investor Group, are responsible for the stewardship of the investments we make on behalf of our members and clients.

We acknowledge the existence of inequities and discrimination with respect to a number of factors including, but not limited to gender, race, sexual orientation, age, disability, religion, culture and socio-economic status. In particular we recognise the existence of systemic discrimination and its impacts on Black, Asian and ethnic minorities globally.

We all have a responsibility to ensure that the persistent inequities in business and our society are eliminated. We also view diversity as integral to sound decision-making and we believe that companies with an inclusive culture and diversity of skills, experiences and perspectives at all levels of the organisation are better managed and better able to adapt to change.

As institutional investors, we can contribute to addressing these inequities by taking concrete steps to promote diversity and inclusion across our portfolios and within our organisations.

As such, we the undersigned encourage UK public companies to lead in global efforts to address systemic inequities by advancing diversity and inclusion efforts and enhancing transparency and accountability. We urge companies to develop a Race Action Plan, a Balanced Scorecard[[1]](#endnote-1) reflecting ethnic representation. In particular, we encourage companies to collect diversity data with the intention of annual disclosure, and expect companies to achieve a level of transparency on par with current best practice on gender diversity. Supporting voluntary initiatives such as ‘Change the Race Ratio’ and ‘Business in the Community Race at Work Charter’, benchmarking tools where available, as well as actively engaging with organisations specialising in inclusion and data collection will be helpful for companies to progress in this area.

We support the delivery of the following 30% Club 2023 targets:

1. **Beyond** 30% representation of women on all FTSE 350 boards, to include one person of colour
We support the Parker Review goals for at least one person of colour on every FTSE 350 board - in addition, we advocate for gender balance with half these seats going to women, creating 175 board seats for women of colour.
2. **Beyond** 30% representation of women on all FTSE 350 Executive Committees, to include one person of colour
We advocate for gender balance with half these seats going to women, creating 175 executive committee roles for women of colour.

We the undersigned investors commit to actively engage with board Chairs, nomination committees and executive teams on the issue of racial inequality. Where insufficient progress is made against targets, we will consider voting against the re-election of board directors beginning in 2022.

Furthermore, we challenge ourselves and our fellow institutional investors to advance diversity and inclusion within our own organisations and to make similar commitments.

Signatures

Co-Chairs of the 30% Club Investor Group

Diandra Soobiah, Head of Responsible Investment, NEST and co-chair of the 30% Club investor group

Mais Callan, Senior Responsible Investment Manager, NEST and co-chair of the 30% Club investor group

Marte Borhaug, Global Head of Sustainable Outcomes, Aviva Investors and co-chair of the 30% Club investor group

Sophie Chandauka MBE, Chair of the 30% Club Race Equity Group

Ann Cairns, Global Chair of the 30% Club

30% Club Investor Group Member Organisations

[Add AUM]

AMP Capital (UK), Astarte Capital Partners, Aviva Investors, AXA Investment Managers, Baring Foundation, Barrow Cadbury Trust, BlackRock, BMO Global Asset Management, Border to Coast Pensions Partnership, Brunel Pension Partnership, Castlefield Investment Partners LLP, Church Investors Group, Eco Advisers Ltd, EdenTree Investment Management, Environment Agency Pension Fund, Fidelity International, Government Pension Investment Fund (GPIF), Hermes Investment Management, J.P. Morgan Asset Management, Jupiter Asset Management, Legal & General Investment Management, LGPS Central Ltd, Liontrust Investment Partners LLP, Local Authority Pension Fund Forum, Local Pensions Partnership, M&G Investments, NEST, Newton Investment Management, Northern Local Government Pension Scheme, Old Mutual Global Investors, Quilter Cheviot Investment Management, Resona Asset Management Co., Ltd., Robeco, Royal London Asset Management (CIS) Limited, RPMI Railpen Investments, Sarasin & Partners LLP, Standard Life Aberdeen, Sumitomo Mitsui Trust Asset Management, T. Rowe Price International Ltd, The Health Foundation and West Midlands Pension Fund, West Yorkshire Pension Fund

1. A balanced scorecard is a scorecard of measurements balanced between financial and non-financial metrics measuring outcomes, between metrics used for external stakeholders (financial and customers) and internal capabilities (internal processes and learning growth) and between short term results and longer term sustainable value creation. [↑](#endnote-ref-1)