ICGN Press Release

ICGN Issues Statement on Racial Discrimination

Today, the International Corporate Governance Network, an investor led coalition of governance professionals with members responsible for assets of $54 trillion, issues a statement on racial discrimination which reads as below.

As noted in ICGN’s Statement of Shared Governance Responsibilities of 22 April 2020, the Covid-19 pandemic has ignited an acute recognition of social failures and deep gender, income and racial inequality worldwide. The murderous death of George Floyd and the ensuing protests in cities across the United States and around the globe provide a stark demonstration of what it means to ignore inequality, human rights and the fundamental lack of justice and fairness in society. Investment institutions and companies cannot divorce themselves from this social and historical context.

In the wake of these events, ICGN believes that it is our duty to listen; and to continue to educate ourselves and our organisations about racial discrimination and other forms of inequality. It is our obligation to take concrete actions to dismantle the culture and structures that advance racial and other forms of discrimination. It is our duty to accept these responsibilities as core to our mission and purpose. It is our duty, as investors and companies, to embrace this shared responsibility and to find opportunities to collaborate and cooperate to end systemic racial discrimination and build fairer and more sustainable economies.

Robert Walker, ICGN Chair said: “A new generation of African-American voices has emerged to take their place alongside leaders from historical struggles. This statement takes its inspiration from those voices. We have done our best to listen and learn and, with this statement, add our voice to the millions of people calling for lasting change. But this is only one step. We will continue to listen. We will continue to learn. And we will take our actions forward. Our efforts will be directed into the world of stewardship and corporate governance. We invite others to join us in this endeavour.”

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Established in 1995, the International Corporate Governance Network (ICGN) is an investor-led organisation of governance professionals with members including institutional investors based in 47 countries and collectively responsible for assets under management in excess of US$54 trillion. ICGN's mission is to promote effective standards of corporate governance and investor stewardship to advance efficient markets and sustainable economies worldwide. ICGN is a global authority on high standards of corporate governance and investor stewardship. www.icgn.org.

References:
ICGN Statement of Shared Responsibilities
ICGN Guidance Diversity on Boards
ICGN Viewpoint: Human rights through a corporate governance lens

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