

## Promoting Equity and Inclusion Through Capital Strategies

**Whereas** the International Brotherhood of Teamsters (IBT) supports efforts to promote equity and inclusion in the struggle for social and economic justice; and

**Whereas** numerous studies have affirmed that companies with strong gender, ethnic and cultural diversity in corporate leadership and serving on corporate boards are more likely to financially outperform less diverse peers; and

**Whereas** corporate boards that lack diversity may not benefit from directors offering unique perspectives which can lead to “group think” and leave companies vulnerable; and

**Whereas** the IBT, together with Teamster affiliated pension and benefit funds, have over \$100 billion in assets invested across the capital markets; and

**Whereas** Teamsters, together with other investors and advocates, are pushing companies, asset managers, and financial institutions to achieve greater diversity in corporate leadership and boards of directors; and

**Whereas** women representation on S&P 500 and Russell 3000 corporate boards has been slowly growing—reaching 20% at the end of Q1 2020—the ethnic diversity for Russell 3000 only improved marginally from 8.4% in 2008 to a little over 10% in 2019.

**Whereas** companies’ board refreshment efforts must be broadened to recruit individuals with diverse perspectives and experiences to strengthen oversight of management on issues such as workers’ safety and health, human rights, environmental sustainability, and supply chain management; therefore

**Be it Resolved**, that the IBT’s Capital Strategies Department will continue to partner with other institutional investors, state treasurers, and advocacy groups to promote equity and inclusion among corporate leadership and boards of directors through engagement and shareholder activism; and

**Be it Finally Resolved**, that the IBT, through the Capital Strategies Department, will support efforts that hold corporate directors and executives accountable for achieving diversity and inclusion goals.