

June 10, 2020

We must do better

All of us at Capital Group mourn the senseless deaths of George Floyd, Ahmaud Arbery and Breonna Taylor. The deaths of these Black/African Americans are indicative of the racial disparities that plague our society.

We can't let this moment pass. We can't tolerate a reality in which Black/African Americans and persons of colour – including many of our Capital Group colleagues and their families – continue to bear the weight of racial inequity and injustice.

As an investment management firm, we measure our success based on the long-term impact we have on people and the quality of their lives. This begins with the lives of our associates and clients and extends to the world at large. We're guided by our mission, our values and our humanity to help ensure that prejudice has no place in our communities. To this end, we must be better and do better.

This begins inside the Capital Group organization, where we're redoubling our efforts to promote diversity, equity and inclusion. We're building upon the progress we've made to recruit and develop diverse teams at all levels of the company and cultivating an environment where all talent and contributions are valued and included. We're expanding educational outreach and partnerships to help us attract and hire Black/African American candidates.

We're encouraging all our associates to become stronger allies and advocates for racial parity in their communities. This includes continued philanthropic support through matching gifts and grant making, utilization of educational resources, and participation in discussions on the realities of racial injustice.

And our organization is increasing contributions to organizations promoting social justice and racial equity by US\$2 million. We'll build upon established relationships with several partners who support the Black/African American community that we've funded historically and develop sustainable, long-term relationships with new partners identified by our associates.

We know we don't have all the answers, but we're committed to doing what we can to turn these latest tragedies into catalysts for change through action.

It's not enough to be against racism. We believe we must be actively antiracist.

We believe that caring about people transcends politics.

We believe that Black Lives Matter.

Sincerely,

Tim Armour
Chairman of Capital Group