

The Church Commissioners for England has outlined its current approach to Diversity and Inclusion at the Global Invest Forum run by L'AGEFI in Paris.

The seminar attended by Sheila Stefani considered how diversity is illustrated in the finance sector vs. other sectors and how organisations can make changes to support a more diverse workforce, as well as considering the challenges and taboos involved in the subject and current expectations investors and companies are subject to.

Following the panel, Sheila Stefani, Senior Analyst – Investment Stewardship at the Church Commissioners commented:

“The Commissioners’ responsible investment (RI) framework includes evaluation and monitoring of how our asset managers integrate diversity and inclusion themes within the business models. We don’t solely expect data on gender and ethnic diversity, but firm organisational commitment towards being increasingly inclusive and support to diversity & inclusion initiatives like 30% Club, the Diversity Network. In overall, we expect asset managers to partner with us in shaping a more inclusive society.”

Over the past year, the Church Commissioners has made changes to investment criteria which is signed up to by the assets managers who are responsible for investing on the Commissioners’ behalf. These changes include minimum standards and engagement to increase the level of diversity within the managers companies and the companies being invested in.

During this time the Commissioners has added assessment of Diversity & Inclusion practices of managers to the RI framework, and now has in place minimum standards for managers which includes them having or developing a Diversity policy, and active evidence of taking steps to increase the Diversity of their teams. This was developed by reaching out to managers, peers and industry groups, and taking stock of existing policies and diversity make-up of teams. The Commissioners is now scoring managers on this framework across the portfolio and will engage with managers and expect progress similar to other areas of RI.

This approach is in line with the new responsible investment policy which holds ‘Respect for People’ as a core principle.

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