

NIRI Developing Leader's Roundtable Supplemental Materials – June 4, 2020**Earnings Call Commentary Addressing Racial Injustice– Week of June 2, 2020****Zoom**

COVID has brought pain for many, in particular, vulnerable communities. The black community in the United States has also recently experienced shocking and a senseless loss. To our communities and customers, especially those in the black community, Zoom is standing with you not only today but also into the future.

Note: During Q1, Zoom hired Damien Hooper-Campbell as Chief Diversity Officer

Dick's Sporting Goods

Good morning, everyone. Let me start by saying, on behalf of all of us here at DICK'S Sporting Goods, we hope each of you and your families are safe and healthy. We would all agree that this has been a difficult year so far for our country. Our hearts go out to all those impacted by COVID-19 and the civil unrest going on across America. These events have shined a spotlight on the deep-rooted and long-standing issues around racial injustice and inequality in the country... Throughout this evolving landscape, we anchor to our corporate values on the premise that doing the right thing is the ultimate path to success.

General Motors (presented at Morgan Stanley Sustainable Futures Summit)

Thanks, Adam. I appreciate the opportunity to be here, and I'm excited to share the story. I'll add just as a caveat before we begin now this discussion will be focused on the environmental element of sustainability. I just do want to highlight, given all that's happened recently in the United States and the unfortunate realities of racism and injustice that we have seen, I do want to comment for us as a company, people are at the center everything we do, and we continue to take a very strong stance on the importance of inclusion and creating environments that people are comfortable being in and they want to be a part of and standing against hatred and racism and those acts that we need to -- in the strongest words we can we need to condemn and create opportunities for change. So I want to leave that just as a comment as we start

Zuora Inc

Thank you, Joon. Thank you, and welcome to Zuora's first quarter earnings call for fiscal 2021. Before we begin, let me state that Zuora unequivocally stands with the Black Lives Matter movement. Individually and collectively, we at Zuora stand up against injustice. We condemn intolerance. Systemic racism must be fought. Awareness, understanding and empathy for these injustices must happen before meaningful deliberate change can occur. Now, more than ever, we must support one another as allies.

Guidewire Software Inc.

Quite a lot has changed since our last call in March, and I'm proud of how everyone at Guidewire has adapted and responded to the changes required by the COVID-19 pandemic. A lot has also changed in just the past week. And so before I get to the quarterly results, I want to take a second and relay to everyone how deeply saddened every single member of the team here at Guidewire is regarding the death of George Floyd and the underlying inequality and racism it reflects in our society.

I sent a message to our company yesterday that said it's just fundamentally not acceptable to me that a portion of our community feels that the system we live with values their lives less than mine. We are all committed to doing our part and working to address this at Guidewire and in our communities. And I'm confident that we will find some value from this senseless loss of life. It's forcing us to have a conversation we are uncomfortable having. And even though that seems like a very small step, I think it will lead to positive change. With that, I'll proceed to the quarterly update.

Issuer and Advocacy Organization Public Statements Against Racism

Business Roundtable CEOs Stand Against Racial Injustice

May 30, 2020

Washington – On behalf of the CEO members of Business Roundtable, the organization released the following statement:

"We share the anger and pain felt by so many Americans at the recent killings of unarmed black men and women. Racism and brutality have no place in America."

"We grieve for the families, friends and communities of George Floyd, Ahmaud Arbery and countless others. These tragedies reflect longstanding racial injustice in our country."

"As the employers of more than 15 million individuals of all backgrounds, whose diversity strengthens our institutions, Business Roundtable CEOs are deeply concerned about the racial bias that continues to plague our society. At a time of great uncertainty, when communities of color are facing deep inequities, now is a time for unity and justice. We call on national, local and civic leaders to take urgent, thoughtful action to prevent future tragedies and to help our communities heal."

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Minnesota CEOs join Children's Minnesota in response to recent tragedy

President and CEO Dr. Marc Gorelick urges the community to address structural racism

MINNEAPOLIS, May 28, 2020 /PRNewswire/ -- Children's Minnesota is releasing the following statement on behalf of 28 executive leaders from across the state. They are joining together to stand united against acts of racism and violence.

As business leaders in Minnesota committed to the principles of greater equity, diversity and inclusion in our companies and in our community, we are deeply saddened and horrified by the recent death of Mr. George Floyd. We share our sincere condolences with his family and friends, and all those who mourn this tragic loss. His death while being restrained by Minneapolis police officers is yet another senseless loss of life—one that reflects deeply ingrained, long-standing injustice within our society. We are encouraged by the quick response of the authorities in terminating the officers and launching an investigation. We anticipate that it will lead to justice and accountability. It is hard to watch the video of the event as it is clearly evident Mr. Floyd was not treated with the dignity and respect he was due as a human being. These acts are painful and traumatic for our entire community, especially our communities of color. The repeated occurrence of racially charged events of this nature are contrary to the close-knit employment and residential communities we desire to have in Minnesota. We are committed to taking steps to eliminate the repeat of events like this in our society and committed to investing in substantive change in our organizations and the communities we serve to address racial inequities and social justice. Change has to start today, and it needs to start with us.

Signatories: Allina Health; Andersen Corporation; Best Buy; Blue Cross MN; Cargill; Children's Minnesota; C.H. Robinson; Ecolab; Ernst & Young LLP; General Mills; Greater MSP; HealthPartners; Land O'Lakes, Inc.; Medtronic; Minnesota Business Partnership; Minnesota Wild; Mortenson Construction; Mortenson Construction; Piper Sandler Companies; Red Wing Shoes; Ryan Companies US, Inc.; Salo, LLC; Securian Financial Group, Inc.; SPS Commerce; University of St. Thomas; US Bank; Wells Fargo MN; Xcel Energy, Inc.

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Larry Fink, BlackRock

Recent Events of Racial Injustice

I am appalled – as is anyone who cares about diversity, fairness and justice – by the events of the last few weeks involving racial injustice in the U.S. Below is an email I shared earlier today with my colleagues at BlackRock.

Dear Colleagues,

The past few weeks have been deeply painful for the black community. I am appalled – as is anyone who cares about diversity, fairness and justice – by the events of the last few weeks involving racial injustice in the U.S. The murders of Ahmaud Arbery and George Floyd, and the incident in Central Park, show how much work we have to do to build a stronger, more equal, and safer society.

Many of us are struggling with these events. For our employees suffering pain from these tragedies, I want you to know that the firm's leadership stands with you, and we are listening. We will do everything we can to support you and give you the space to express your feelings and concerns.

In recent days, BlackRock's Black Professionals Network has led a series of powerful sharing sessions where employees have discussed these incidents. Now we must broaden the discussion. I ask that all of us across the firm reflect on and engage in dialogue on these issues.

We have watched for months as the tragedy of COVID-19 has disproportionately hurt communities of color, as they have suffered more COVID cases and endured a greater share of the economic hardship than the rest of the population. Now, that pain has been compounded by these new incidents of racial injustice.

No organization is immune from the challenges posed by racial bias. As a firm committed to racial equality, we must also consider where racial disparity exists in our own organizations and not tolerate our shortcomings. We can only heal these wounds – building a more diverse and inclusive firm and contributing to a more just society – if we talk to each other and cultivate honest, open relationships and friendships. Going forward, we will continue to develop resources to help you engage in productive conversation and to take meaningful action, and you'll be hearing more this coming week. I recognize this process isn't easy – I know it's not easy for me. But it's essential.

Importantly, we have to make this a sustained effort. I am writing to you today because recent events have forced us to reflect on the severity of these issues, but these events are symptoms of a deep and longstanding problem in our society and must be addressed on both a personal and systemic level. This situation also underscores the critical importance of diversity and inclusion within BlackRock and society at large. We will continue to push forward in our efforts as a leadership team to build a more inclusive and diverse firm.

I often talk about taking emotional ownership – taking responsibility for the success of BlackRock and its clients. It also means that we are responsible for each other. Now is the time to embrace that responsibility. Please take an active role in that effort. We all must work together to build a more fair and just society – that is part of BlackRock's purpose.

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Mark Mason, CFO, Citi

I can't breathe.

I can't breathe.
I can't breathe.



I can't breathe.
I can't breathe.
I can't breathe.

Those words were George Floyd's last. In a video recorded by a bystander, he can be heard saying them, pleading for his life, 10 times. Maybe more. While a police officer kneeled on his neck for 8 minutes and 46 seconds. While three other officers stood by and WATCHED.

Like many of you, I have watched that video of his death with a combination of horror, disgust and anger. And over subsequent nights, I have watched that anger spill out onto the streets of Minneapolis and many other American cities with devastating consequences. I have debated whether I should speak out. But after some emotional conversations with my family earlier this week, I realized I had to.

In fact, we all need to.

Even though I'm the CFO of a global bank, the killings of George Floyd in Minnesota, Ahmaud Arbery in Georgia and Breonna Taylor in Kentucky are reminders of the dangers Black Americans like me face in living our daily lives. Despite the progress the United States has made, Black Americans are too often denied basic privileges that others take for granted. I am not talking about the privileges of wealth, education or job opportunities. I'm talking about fundamental human and civil rights and the dignity and respect that comes with them. I'm talking about something as mundane as going for a jog.

Racism continues to be at the root of so much pain and ugliness in our society – from the streets of Minneapolis to the disparities inflicted by COVID-19. As long as that's true, America's twin ideals of freedom and equality will remain out of reach.

I'm proud to work at Citi, an organization that cherishes diversity and inclusion and is willing to stand up for those values when they are threatened, whether it's working to close the gender pay gap in our industry or calling out the violence of white supremacists in Charlottesville.

These systemic problems will not go away until we confront them head on. So we must continue to speak up and speak out whenever we witness hatred, racism or injustice. I know I will – and I hope you will too.

In addition to speaking out and in an effort to aid in the fight to address these issues, my wife and I have decided to make donations to three organizations fighting injustice and inequality -- NAACP Legal Defense and Educational Fund, Advancement Project, and Color of Change.

I hope you will join us.

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Goldman Sachs

[David Solomon, Chairman and CEO](#)

"My Message on Inclusion"

I continue to grieve for the lives of George Floyd, Ahmaud Arbery, Breonna Taylor and countless other victims of racism. I understand the outrage that followed these senseless acts and fully support the right and need to peacefully protest. However, the violence we've seen in some cities over the past two nights has no place in our society and threatens to undermine the message of harmony and reconciliation that we need today more than ever. Here is a transcription of a voice message I sent to our Goldman Sachs people Thursday night:

I continue to hope that you and your families are faring well during these extraordinary times. I remain so grateful for what you're all doing to collectively help Goldman Sachs navigate through this global pandemic.

Without question, living in various states of quarantine takes a toll on all of us in different ways and I know it's not easy for any of us.

We have – appropriately – been highly focused on how we manage work, how we take care of family and our responsibilities at home; how we juggle new ways to interact in this complicated setting, and how we operate our lives within the necessary government and health guidelines.

As we all have our heads down, focusing on the immediate needs surrounding us, I encourage you to "look up," to take into account what's happening around us.

My concern arises from what I am seeing and reading about in terms of the many who are struggling to manage their daily lives during the strain of the pandemic.

But, it also stems from my concern about the recent deeply disturbing acts of hatred, racism and discrimination, and the broader implications of that.

I am disturbed by the increasing anti-Asian sentiment around the world as it relates to the coronavirus pandemic.

And I am horrified by continued attacks against the black community, highlighted most recently in the U.S. with the deaths of Ahmaud Arbery and George Floyd, and with what Christian Cooper experienced in Central Park in New York City this past Monday.

I want to remind each of you that as a community – there is no place at Goldman Sachs for racism or discrimination against any group in any form.

I know that acts of inhumanity – against any person or group – have a profound impact on our people; how that manifests in each person is unique and personal to them.

I also know that this is not a time to be silent. I know it in my gut – and I know it from many of you who have reached out – the many of you for whom these types of words and deeds are particularly and personally painful.

So I am asking all of you – even with everything you are going through and everything you are doing – to "look up" and acknowledge what is happening around us. I want you to check in with each other, and be willing to have conversations that may take us outside of our comfort zone.

We will not let this pandemic erode our culture of openness and respect. To guard against that, we must continue to be aware of what is happening, speak out against injustices and be willing to talk candidly in an environment of honest dialogue.

Importantly, our ability to excel as a globally interconnected work force must be buttressed by a collective sense of purpose and our shared values as a community.

For my part, I continue to stand with all of you in supporting our broad COVID-19 relief efforts which are helping to improve the lives of so many around the world.

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Wells Fargo: [Charlie Scharf, CEO](#)

Scharf: 'We must do all we can to support diverse communities'

Wells Fargo CEO Charlie Scharf addresses recent U.S. events in a companywide message.

Across the U.S. in recent weeks, there have been a number of deeply disturbing events that have shaken us. Videos of unspeakable behavior have brought home in shocking fashion the inequality and fear some in our communities deal with on a daily basis. In Minneapolis, the tragic death of George Floyd and the

subsequent protest activity reflect the anger, anxiety, and grief the community and our nation feels. In Georgia, we saw the senseless killing of Ahmaud Arbery as he was out for a jog. In addition, the pandemic has brought a wave of bias against many in the Asian American community, and we know that communities of color are being disproportionately impacted by COVID-19.

This is a painful time for our nation. As a white man, as much as I can try to understand what others are feeling, I know that I cannot really appreciate and understand what people of color experience and the impacts of discriminatory behavior others must live with.

But, as the CEO of Wells Fargo, I can commit that our company will do all we can to support our diverse communities and foster a company culture that deeply values and respects diversity and inclusion.

My thoughts are with our employees in Minneapolis and across the nation as they mourn and deal with the anger and anxiety they are feeling. Laurie Nordquist, Upper Midwest lead region president, has joined with leaders from other Minneapolis companies in making a [joint statement](#) to express their outrage about Mr. Floyd's death and their commitment to investing in substantive change to address racial inequities and social justice. I wholeheartedly support Laurie and the sentiments expressed in that statement.

When I joined Wells Fargo, I signed Business Roundtable's [Statement on the Purpose of a Corporation](#). Many of the tenets of that document reflect the inclusive environment we continue to create at Wells Fargo. In particular, the statement calls for an economy that allows each person to succeed through hard work and creativity and to lead a life of meaning and dignity. It stresses the importance of fostering diversity and inclusion, dignity, and respect among our employees and supporting and respecting the communities in which we work. I firmly believe a diversity of insights and perspectives will drive Wells Fargo to the best ideas and outcomes possible.

Part of our journey is about being able to listen to the experiences of others and having honest, open dialogue across differences. I plan to do so as part of my diversity work, and I hope you do so as well.

I encourage you all to visit our Enterprise Diversity & Inclusion homepage on Teamworks for tools and resources on how you can have these conversations and help create a more inclusive Wells Fargo.

Thank you for all you are doing to support our customers, our communities, and each other.

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Prudential: "We will ultimately be judged by our actions"

June 01, 2020

Prudential is profoundly disturbed by the manner of George Floyd's death, and by the fact that he joins a long and ever-growing list of Black Americans who have lost their lives because of the color of their skin. We acknowledge the grief, fear and anger felt by our African-American colleagues, friends, and fellow citizens, as well as their families and communities, not just because of this latest tragedy, but because of the dangers, obstacles and humiliations they face due to racism, both overt and implicit.

As a values-based company that employs a diverse community of more than 20,000 employees across the U.S., we recognize our responsibility to help lead our society towards a future in which racism and unequal treatment play no part. Having been a part of, and invested in, our Newark, New Jersey community for more than 145 years, we know that we will ultimately be judged for our actions, and for outcomes that stand the test of time.

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Ben & Jerry's: Silence Is NOT An Option

All of us at Ben & Jerry's are outraged about the murder of another Black person by Minneapolis police officers last week and the continued violent response by police against protestors. We have to speak out. We have to stand together with the victims of murder, marginalization, and repression because of their skin color, and with those who seek justice through protests across our country. We have to say his name: George Floyd.

George Floyd was a son, a brother, a father, and a friend. The police officer who put his knee on George Floyd's neck and the police officers who stood by and watched didn't just murder George Floyd, they stole him. They stole him from his family and his friends, his church and his community, and from his own future.

The murder of George Floyd was the result of inhumane police brutality that is perpetuated by a culture of white supremacy. What happened to George Floyd was not the result of a bad apple; it was the predictable consequence of a racist and prejudiced system and culture that has treated Black bodies as the enemy from the beginning. What happened to George Floyd in Minneapolis is the fruit borne of toxic seeds planted on the shores of our country in Jamestown in 1619, when the first enslaved men and women arrived on this continent. Floyd is the latest in a long list of names that stretches back to that time and that shore. Some of those names we know — Ahmaud Arbery, Breonna Taylor, Oscar Grant, Eric Garner, Trayvon Martin, Michael Brown, Emmett Till, Martin Luther King, Jr. — most we don't.

The officers who murdered George Floyd, who stole him from those who loved him, must be brought to justice. At the same time, we must embark on the more complicated work of delivering justice for all the victims of state sponsored violence and racism.

Four years ago, we publicly stated our support for the [Black Lives Matter](#) movement. Today, we want to be even more clear about the urgent need to take concrete steps to dismantle white supremacy in all its forms. To do that, we are calling for four things:

First, we call upon President Trump, elected officials, and political parties to commit our nation to a formal process of healing and reconciliation. Instead of calling for the use of aggressive tactics on protestors, the President must take the first step by disavowing white supremacists and nationalist groups that overtly support him, and by not using his Twitter feed to promote and normalize their ideas and agendas. The world is watching America's response.

Second, we call upon the Congress to pass [H.R. 40](#), legislation that would create a commission to study the effects of slavery and discrimination from 1619 to the present and recommend appropriate remedies. We cannot move forward together as a nation until we begin to grapple with the sins of our past. Slavery, Jim Crow, and segregation were systems of legalized and monetized white supremacy for which generations of Black and Brown people paid an immeasurable price. That cost must be acknowledged and the privilege that accrued to some at the expense of others must be reckoned with and redressed.

Third, we support Floyd's family's call to create a national task force that would draft bipartisan legislation aimed at ending racial violence and increasing police accountability. We can't continue to fund a criminal justice system that perpetuates mass incarceration while at the same time threatens the lives of a whole segment of the population.

And finally, we call on the Department of Justice to reinvigorate its Civil Rights Division as a staunch defender of the rights of Black and Brown people. The DOJ must also reinstate policies rolled back under the Trump Administration, such as consent decrees to curb police abuses.

Unless and until white America is willing to collectively acknowledge its privilege, take responsibility for its past and the impact it has on the present, and commit to creating a future steeped in justice, the list of names that George Floyd has been added to will never end. We have to use this moment to accelerate our nation's long journey towards justice and a more perfect union.

Tim Cook, Apple: Speaking up on racism

Right now, there is a pain deeply etched in the soul of our nation and in the hearts of millions. To stand together, we must stand up for one another, and recognize the fear, hurt, and outrage rightly provoked by the senseless killing of George Floyd and a much longer history of racism.

That painful past is still present today — not only in the form of violence, but in the everyday experience of deeply rooted discrimination. We see it in our criminal justice system, in the disproportionate toll of disease on Black and Brown communities, in the inequalities in neighborhood services and the educations our children receive.

While our laws have changed, the reality is that their protections are still not universally applied. We've seen progress since the America I grew up in, but it is similarly true that communities of color continue to endure discrimination and trauma.

I have heard from so many that you feel afraid — afraid in your communities, afraid in your daily lives, and, most cruelly of all, afraid in your own skin. We can have no society worth celebrating unless we can guarantee freedom from fear for every person who gives this country their love, labor, and life.

At Apple, our mission has been and always will be to create technology that empowers people to change the world for the better. We've always drawn strength from diversity, welcomed people from every walk of life to our stores around the world, and strived to build an Apple that is inclusive of everyone.

But we must do more. We commit to continuing our work to bring critical resources and technology to underserved school systems. We commit to continuing to fight the forces of environmental injustice — like climate change — which disproportionately harm Black communities and other communities of color. We commit to looking inward and pushing progress forward on inclusion and diversity, so that every great idea can be heard. And we're donating to organizations including the Equal Justice Initiative, which challenge racial injustice and mass incarceration.

To create change, we have to reexamine our own views and actions in light of a pain that is deeply felt but too often ignored. Issues of human dignity will not abide standing on the sidelines. To the Black community — we see you. You matter and your lives matter.

This is a moment when many people may want nothing more than a return to normalcy, or to a status quo that is only comfortable if we avert our gaze from injustice. As difficult as it may be to admit, that desire is itself a sign of privilege. George Floyd's death is shocking and tragic proof that we must aim far higher than a "normal" future, and build one that lives up to the highest ideals of equality and justice.

In the words of Martin Luther King, "Every society has its protectors of status quo and its fraternities of the indifferent who are notorious for sleeping through revolutions. Today, our very survival depends on our ability to stay awake, to adjust to new ideas, to remain vigilant and to face the challenge of change." With every breath we take, we must commit to being that change, and to creating a better, more just world for everyone.