



Leading investors support democratic transition in Sudan

PRESS RELEASE

London, 08/12/2021: Leading responsible investors have joined international calls for the full restoration of the democratic transition in Sudan with respect for the rule of law, accountable governance and civic freedoms following the October coup and subsequent agreement between the ousted prime minister and the military.

The institutional investors signing the [urgent statement on Sudan](#) identify these conditions as essential to a stable, profitable and sustainable business and investment environment, and a democratic, peaceful and prosperous future for the people of Sudan. They call on companies operating in Sudan to take a series of specific steps to identify and manage the heightened conflict risks; to protect and support staff; to avoid inadvertently funding the military; and to invest in humanitarian initiatives and long term sustainable, regionally equitable wealth creation in Sudan. These steps by companies can contribute to a restored transition to democracy and a stable institutional framework for accountable governance.

Though the situation has improved recently following the agreement between the ousted prime minister and the military, key civil society groups who signed the 2019 constitutional documents were not included and it is clear that Sudan's stability remains in the balance.

Kamil Zabielski, Head of Sustainable Investment, Storebrand Asset Management stated:

"Storebrand has signed this statement, to underline our commitment that human rights be protected under all conditions. The developments in Sudan create a newly heightened level of risk, in terms of conflict and human rights violations. Therefore, we strongly encourage those of our investee companies that have exposure to, or operations in, Sudan, to respond to the situation with a heightened level of human rights due diligence."

Lauren Compere, Managing Director, Boston Common Asset Management stated:

"For more than 15 years, Boston Common has been carefully examining portfolio companies with regard to operations in Sudan. We believe it is urgently important for companies to register support for the full restoration of Sudan's democratic transition. A successful transition is essential to preventing future atrocities and fostering the business and investment environment necessary for long-term peace and prosperity for the people of Sudan." – Lauren Compere, Managing Director, Boston Common Asset Management.

The statement was initiated and organised by EIRIS Conflict Risk Network, The Investor Alliance for Human Rights and the Business and Human Rights Resource Centre.

Peter Webster, EIRIS Conflict Risk Network CEO stated:

“For the investors who have taken action on Sudan in the past these last few months have been a significant setback on the path they thought had been established. Companies and investors will need to watch carefully how the situation evolves on the ground and be clear the actions they should take now and the plans they need to put in place for future scenarios, positive or negative”.

Rebecca DeWinter-Schmitt Investor Alliance for Human Rights Associate Director stated:

"Given the current instability in Sudan and potential implications for the democratic transition process, investors urge companies to conduct heightened human rights due diligence to ensure that they are not implicated in rights abuses or exacerbate the conflict. If companies identify actual or potential harms linked to their business activities, they must take immediate measures to address and remediate those harms. Effective and meaningful engagement with local and international stakeholders is imperative in formulating responses and supporting the restoration of the transition process."

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About EIRIS Conflict Risk Network

EIRIS Conflict Risk Network is part of the EIRIS Foundation, a London-based research, advice and advocacy charity that pioneers the next steps in sustainable finance. EIRIS Conflict Risk Network, based in Boston, brings together asset owner and asset managers who share our belief that businesses operating in conflict areas have responsibilities and opportunities to make a difference by identifying and mitigating conflict risk to themselves and to the people affected. EIRIS CRN’s purpose is to help investors and companies ensure that they are not exacerbating conflict but actively taking steps to support peace and stability. For more information visit <https://eiriscrn.net>

About the Investor Alliance for Human Rights

The Investor Alliance for Human Rights is a collective action platform for responsible investment that is grounded in respect for people’s fundamental rights. Its members include asset management firms, public pension funds, trade union funds, faith-based institutions, family funds, and endowments. Collectively, they represent over US\$5trillion in assets under management and 19 countries. The Investor Alliance is an initiative of the Interfaith Center on Corporate Responsibility.

About the Business & Human Rights Resource Centre

BHRRC is an international NGO that tracks the human rights impacts (positive and negative) of more than 10,000 companies across nearly 200 countries. They seek responses from companies when concerns are raised by civil society.