



DIVERSITY SCORECARD

Highlights from the 2019
Diversity & Inclusion Survey

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Four Seasons Hotel
Chicago

Agenda



Why Does Diversity & Inclusion Matter?



Training & Awareness Programs



Barriers to Hiring More Diverse Employees



Prioritizing Inclusion Initiatives



Diversity in Practice: A Snapshot



52 firms participating with \$12+ trillion AUM



Online surveys completed in Q2 2019



Data from senior executives and HR



Strictly confidential

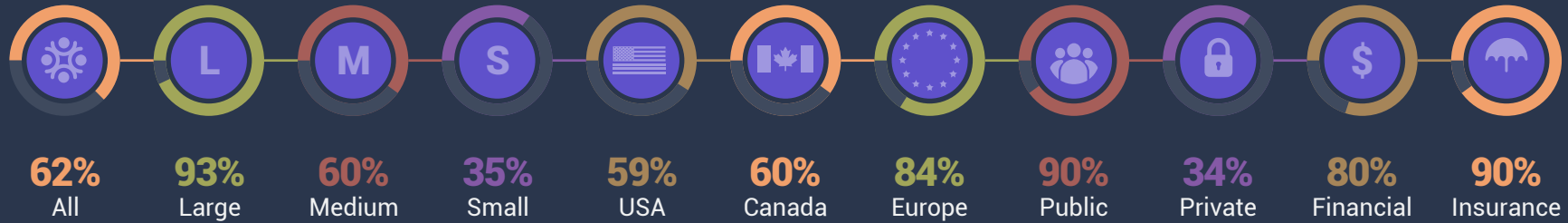


Aggregated results only

Diversity and Inclusion Affirmed as Company Objectives

Ubiquitous at large firms, **diversity goals** are less often stated at small firms.

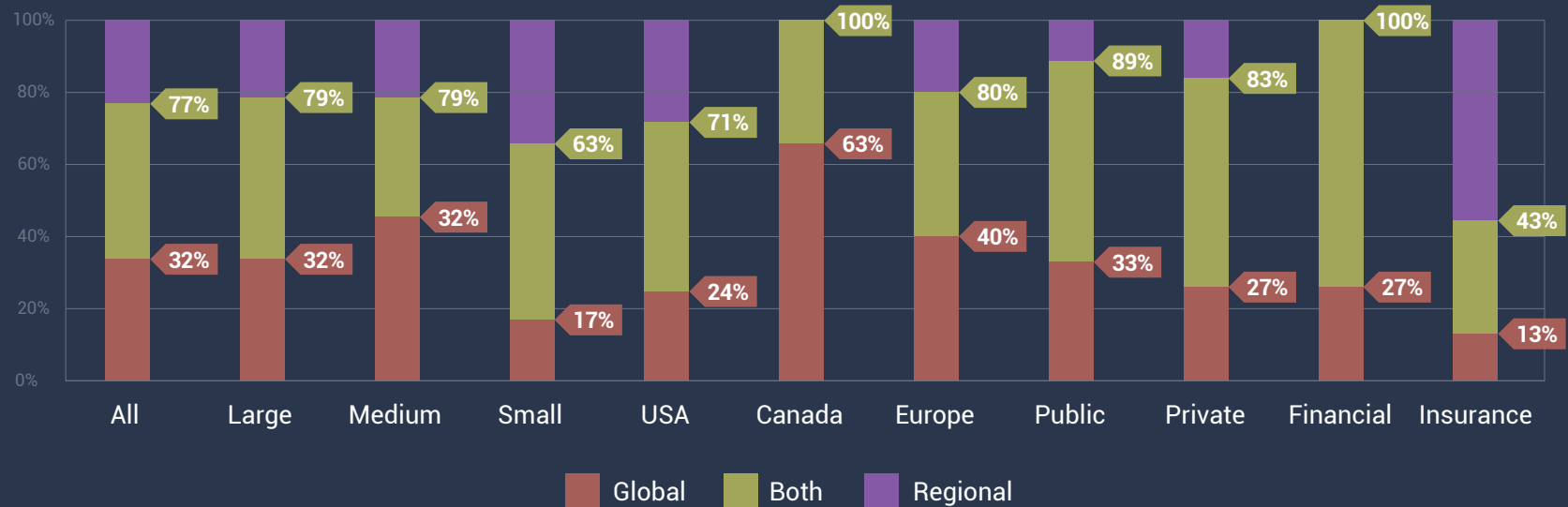
FIRMS WITH STATED DIVERSITY GOALS



Global Approaches vs. Regional Adaptations

Objectives are often **Global** in scope, while implementation has a more regional flavor.

DIVERSITY GOALS ARE:



Training Produces Changes in Behavior and Processes

Outcome of Diversity Training

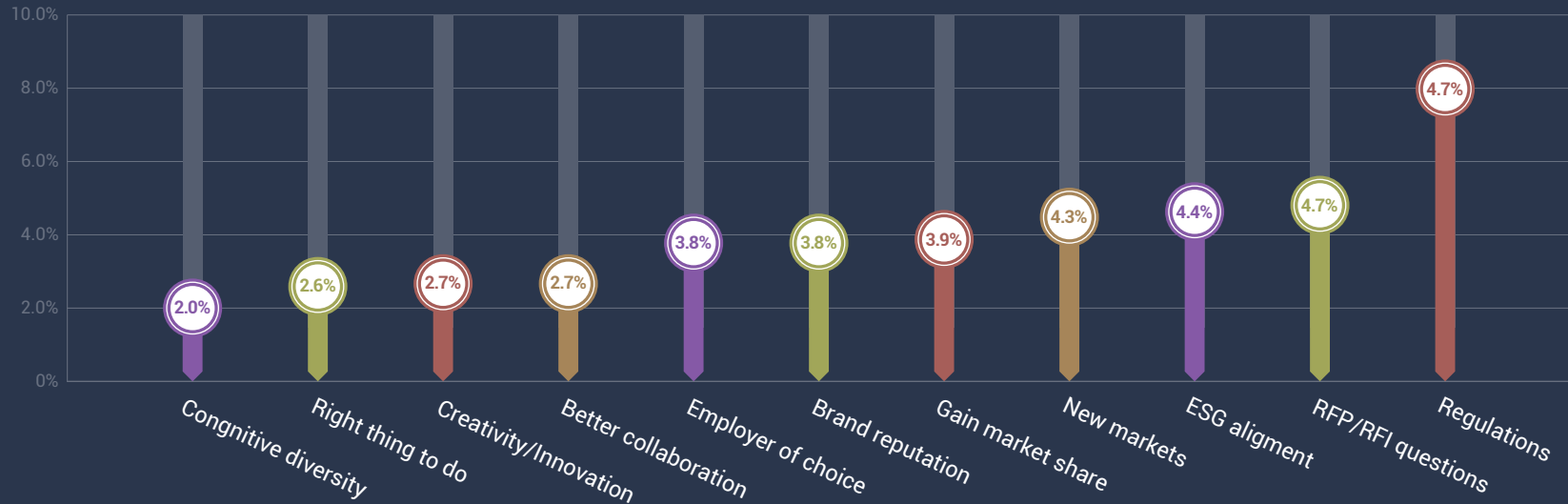


What's Motivating All Of This?

The quest for a **competitive edge** drives the desire for diversity and inclusion at most firms.

Why Diversity & Inclusion Matter

Average Ranking (1=Most Important)



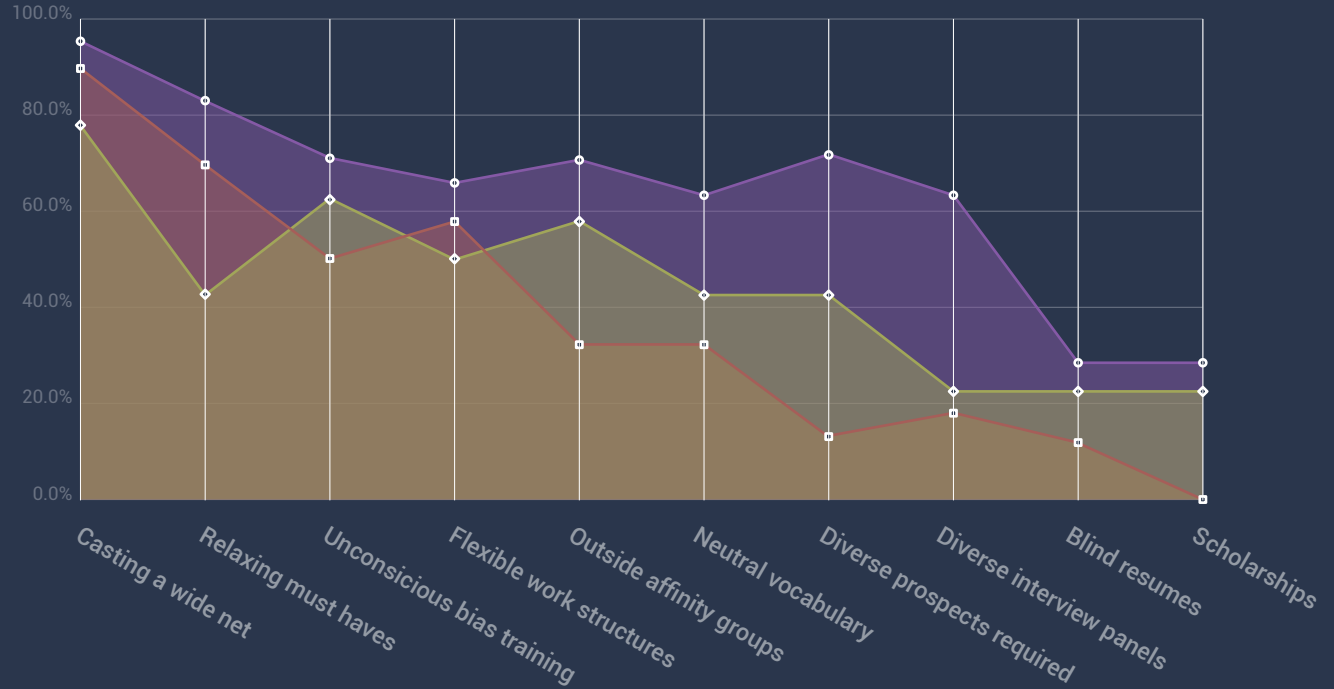
Why is it Hard to Hire Women?

Barriers to Hiring Women % of Firms



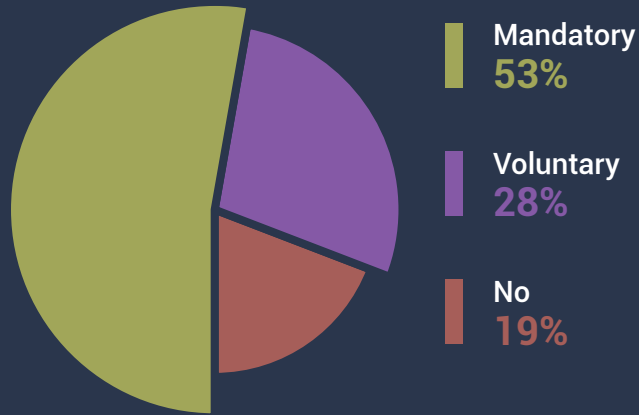
Achieving Diversity Through Hiring

Current Recruiting Initiatives
% of Firms

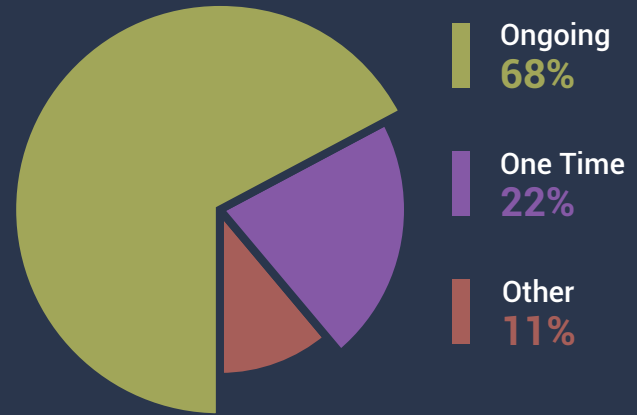


Reinforcing Change Via Training

Diversity / Bias- Reduction Training % of Firms



Amount of Training % of Firms



What About Other Groups?

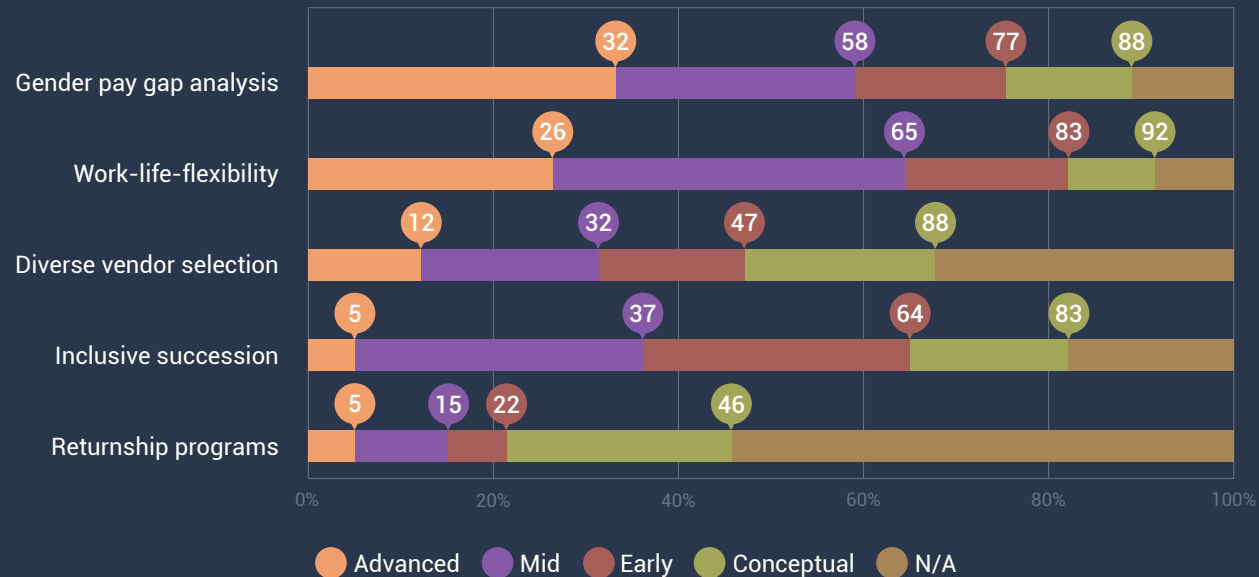
A **limited candidate pool** is the biggest hurdle to recruiting disabled or racially diverse individuals.

Hiring of those under 25 or over 50 is held back by **low turnover** or limited opportunities for advancement.

How Far Along Are We?

Pay gaps are being addressed more quickly than vendor selection, succession planning, or career re-entry.

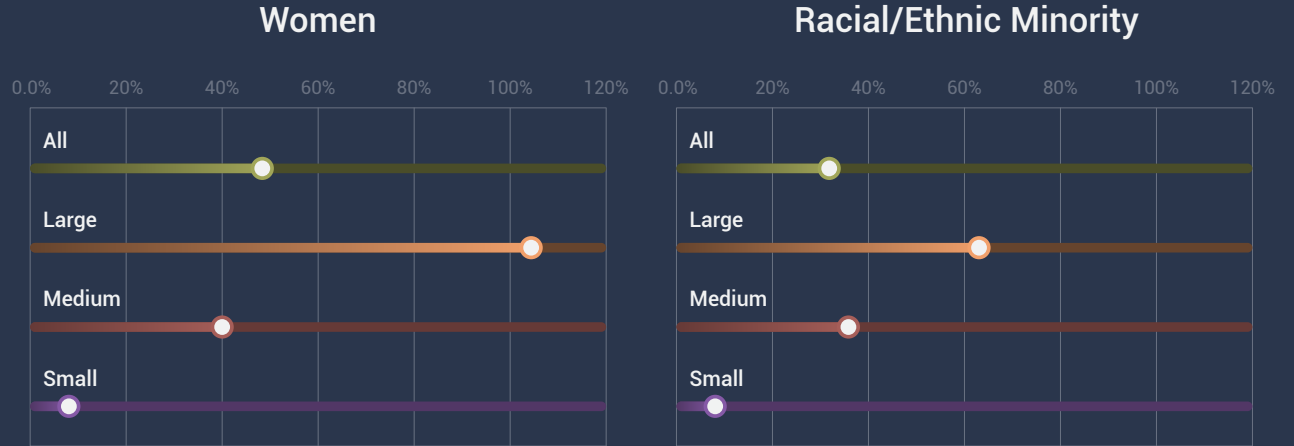
Implementation Phase % of Firms



Diversity in Practice: A Snapshot

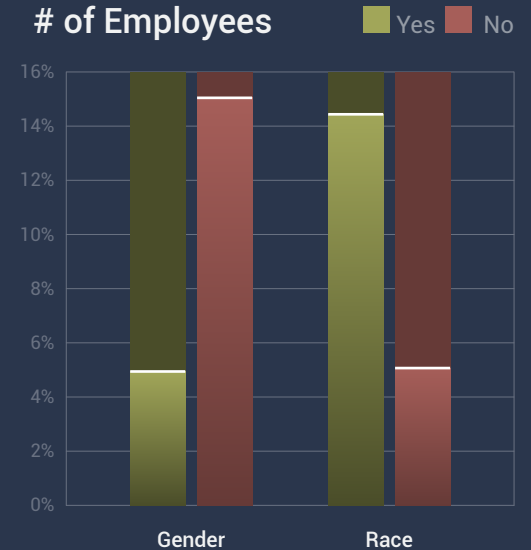
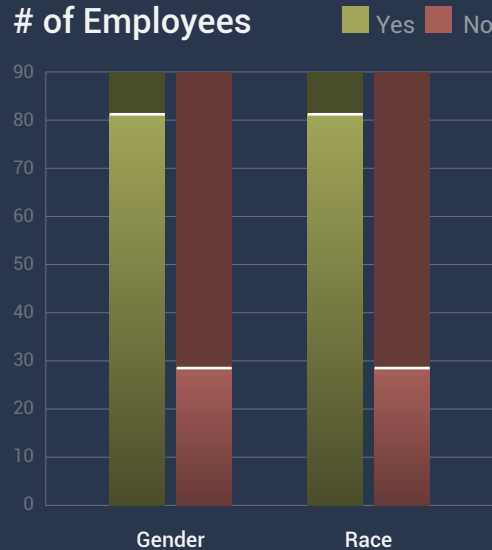
Women and minorities still comprise **relatively small parts** of investment teams.

Average Number of Investment Staff



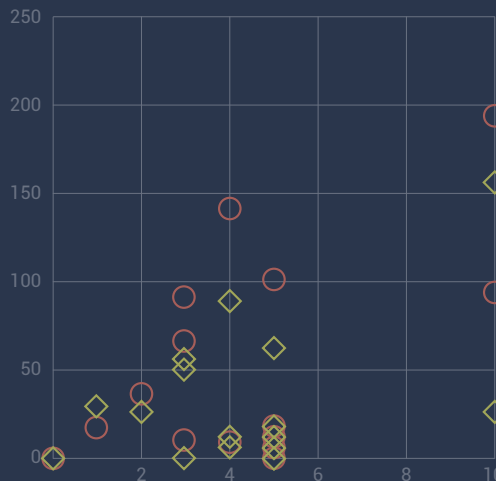
Good intentions can obscure the fact that **scaling diversity** is difficult.

Does your firm have stated diversity goals?

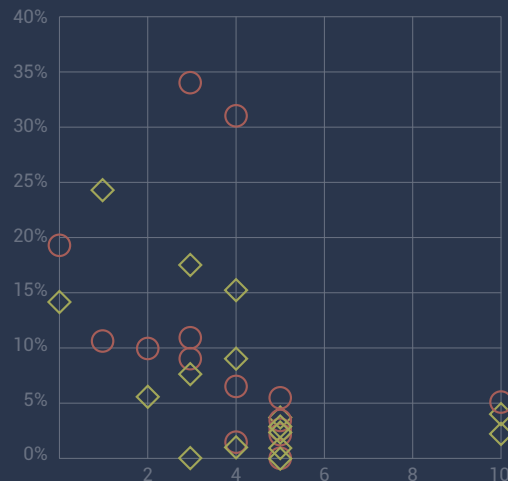


Number of Diversity Initiatives vs. Diversity of Workforce

of Employees ○ Gender ◇ Race



% of Employees ○ Gender ◇ Race

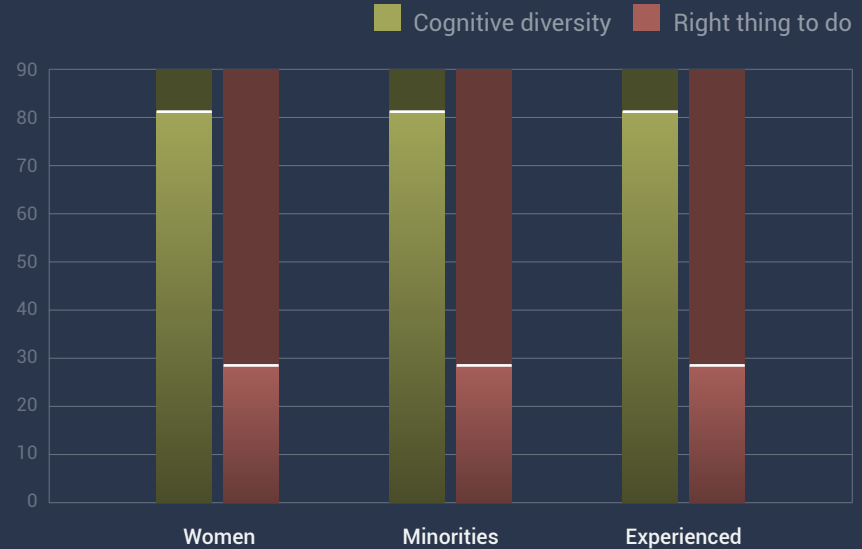


Diversity in Practice: A Snapshot

Motives are less important than **action**.

Top Reason for D&I vs. Actual Diversity

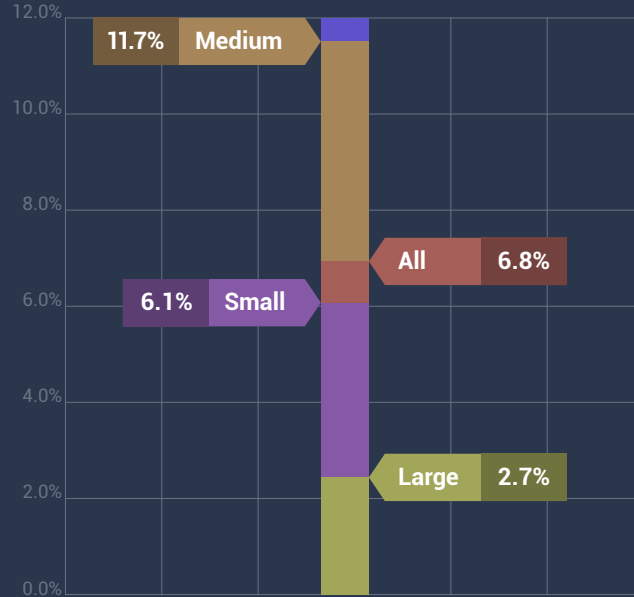
% of Employees



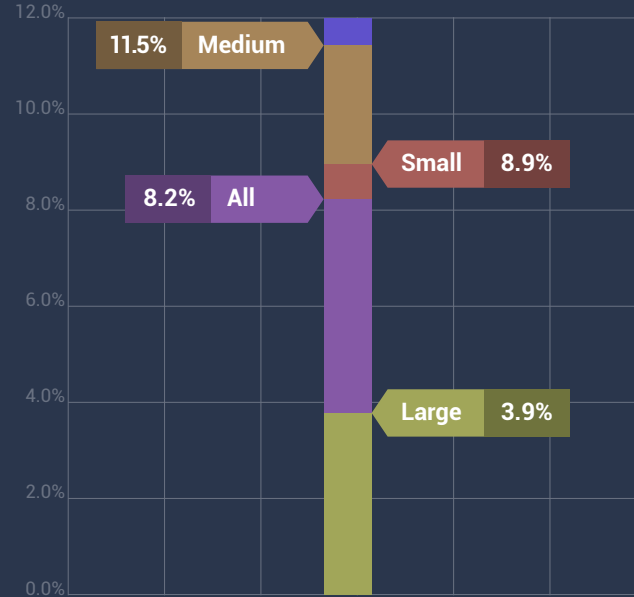
A Snapshot: Women & Minorities in the Asset Management Industry

By Function

Minority Investment Professionals



Women Investment Professionals



Thank You