



Fulcrum Asset Management LLP
Diversity and Inclusion Statement
July 2022



Purpose

Fulcrum Asset Management LLP (“Fulcrum”, the “Firm”) is committed to encouraging equality, diversity and inclusion, recognising that this promotes creativity and innovation, creates a culture of fairness and ensures that staff are not unlawfully discriminated against. Legally protected characteristics under the Equality Act 2010 are age, disability, gender reassignment, marriage and civil partnership, pregnancy and maternity, race (including colour, nationality, and ethnic or national origin), religion or belief, sex and sexual orientation.

We recognise that by having a broad set of qualities and competencies represented in our governance arrangements i.e., the Management Board and other oversight committees reduced risks and improves decision making. The risk to safety and soundness from groupthink is minimised by having a range of perspectives shared and considered. We recognise that by creating a culture of inclusivity, respect and understanding, employees can bring their wholeselves to work, feel respected and be able to give their very best. Our belief is that a diverse workforce brings a greater breadth of insight and challenge, which all improve decision making. Our understanding and empathy towards our clients and employees is also enhanced by having greater representation in our decision-making bodies, as well as across the organisation.

The aim of the Equality, Diversity & Inclusion Policy is to ensure that our workforce at all levels is more representative of a broad range of society and for each employee to feel respected and able to give their best.

Fulcrum’s Management Board fully support this policy and have established a Diversity and Inclusion Committee to assist with its implementation and day-to-day management

Commitments

Fulcrum commits to:

- Encourage equality, diversity and inclusion in the workplace as they are good practice and make business sense.
- Make opportunities for training, development and progress available to all staff, who will be supported and encouraged to develop their full potential, so their talents and resources can be fully utilised to maximise the efficiency of the organisation.
- Review employment practices and procedures when necessary to ensure fairness and also update them and the policy to take account of changes in the law.
- Monitor the make-up of the workforce regarding information such as age, sex, ethnic background, sexual orientation, religion or belief, socio-economic background and disability in encouraging equality, diversity and inclusion, and in meeting the aims and commitments set out in the equality, diversity and inclusion policy.
- Regularly assess how the equality, diversity and inclusion policy, and any supporting action plans, are working in practice, review them annually and consider taking action to address any issues.
- Not unlawfully discriminate because of the Equality Act 2010 protected characteristics of age, disability, gender reassignment, marriage and civil partnership, pregnancy, maternity and paternity, race (including colour, nationality, and ethnic or national origin), religion or belief, sex and sexual orientation.
- Oppose and avoid all forms of unlawful discrimination. This includes in pay and benefits, terms and conditions of employment, dealing with grievances and discipline, dismissal, redundancy,



leave for parents, requests for flexible working, and selection for employment, promotion, training or other developmental opportunities.

- Create a working environment free of bullying, harassment, victimisation and unlawful discrimination, promoting dignity and respect for all and where individual differences and the contributions of all staff are recognised and valued. *Note that any bullying, harassment, victimisation and unlawful discrimination should be reported as per the guidance in the Employee Handbook Part II.*

Challenges of achieving Diversity and Inclusion objectives

Fulcrum realises that in the short term it faces some challenges in achieving diversity on its Management Board, Committees, senior positions as well as generally within its business due to social contexts which limit the available talent pool to recruit from. These challenges are not limited to Fulcrum and faced by similar organisations within the asset management sector. Notwithstanding this, Fulcrum is committed to ensuring that all its staff, irrespective of the protected characteristics noted in the Equality Act 2010, have an equal opportunity to develop their careers in its business.

Accordingly, Fulcrum's Diversity and Inclusion Committee (D&I Committee) is responsible for the development and implementation policies, programmes and initiatives to raise awareness of this across all levels of the firm to ensure, amongst other things, there is a framework to create, retain and develop a diverse talent pool of staff who are qualified and capable of taking up senior positions.

Goals we have set ourselves

1. **Establish information:** We will replace our HR system in order that we can capture demographic data of our employees to enable us to ascertain our starting point. This will enable us to track progress in terms of representation across our business by role types, levels and committee/decision making board membership. **This will be measured by:** Successful implementation of a new HR system, full completion of data by employees and the production of our first D&I dashboard presented to the D&I Committee and Management Board.
2. **Increase awareness and understanding of equality, diversity and inclusion.** We will provide training at manager and non-manager level to improve two areas: (a) awareness of where bias and discrimination can show up and the issues it causes and how to reduce. (b) understanding of how to create an inclusive environment as a manager and as a colleague. **This will be measured by:** Training delivered as well as feedback post training sessions and commentary in the next employee survey.
3. **Increase diversity across our business:** We will review and revise our people processes; recruitment, progression management and compensation such that they take into account reducing the risk of bias, discrimination and lead to attracting and retaining diverse talent and create a more inclusive business. **This will be measured by:** Production of our first D&I dashboard, improvements in employee survey responses regarding progression, development opportunities and being able to express whole personality at work.
4. **Review and enhance employee benefits, terms and conditions to encompass our diversity and inclusion aims:** We will review our standard work contracts with the aim to improve conditions, benefits and support for all employees. **This will be measured by:** Proposals to change/add terms and benefits and responses in the next employee survey.

FULCRUM





Monitoring and Review

Fulcrum's Human Resource Department and Diversity and Inclusion Committee are responsible for the following:

- Annually report to the board on the implementation of this Policy and whether goals have been met or not.
- Make any recommendations to update the Diversity and Inclusion Policy or Fulcrum's approach to Diversity and Inclusion (to meet its objectives).
- Conduct a review of the employee population, the composition of Fulcrum's Management Board, Committees, Leadership roles and progression candidates, reporting on improvements made in line with this policy and make recommendations for further changes to policy and goals required.