

Diversity & Inclusion Policy

May 2021

WHEB Asset Management is an independent asset management firm based in London, whose mission is to advance sustainability and create prosperity through positive impact investments. We are a fundamental investor with a strong team culture, and we strongly believe that diverse groups make better, faster decisions with less bias and groupthink. Having a diversity of perspectives, cultures and experiences can help drive the creativity and innovation of our team. When people feel empowered to bring their whole self to work, they perform at their best.

WHEB is committed to continue to shift the narrative on diversity away from box-ticking compliance exercises, towards a more meaningful and accountable dialogue and real cultural change. We are doing some positive things already, but we know we have a lot more to do.

Our aim is to ensure that all our colleagues and job applicants are given equal opportunities and that our firm represents a diversity of perspectives, cultures and experiences. We want every employee to feel respected and valued, and able to be their best self as a result.

The purpose of this policy is to reinforce our commitment to providing equality and fairness to all in our employment. Nobody should receive less favourable treatment on the grounds of age, disability, gender, marriage and civil partnership, pregnancy and maternity, race, ethnic origin, colour, nationality, national origin, religion or belief or sex and sexual orientation. We are opposed to all forms of unlawful and unfair discrimination. We have a culture of openness and encourage our people to speak up and participate actively, across the various teams and irrespective of level of seniority.

Our aim is that all of WHEB's colleagues, regardless of whether they are part-time, full-time or temporary, are treated fairly and with respect at all times. When WHEB selects candidates for employment, promotion, training or any other benefit, it is on the basis of their knowledge and ability to meet the needs of the business. We seek to provide everyone at WHEB help and encouragement to develop their full potential and make the most of their unique talents. We want to maximise the potential of all of our team.

Below we highlight specific examples of initiatives to encourage a diverse and inclusive culture at WHEB:

We want to recruit a diversity of talent:

- We are committed to diversity in hiring. Many of our positions are designed to be as appealing as possible to diverse candidates, for example, highlighting the potential for some roles to be part time.
- We use an external system to review job advertisements to ensure that the language we use is more likely to attract a diverse range of candidates.
- We have specifically selected recruitment channels which have the potential to boost the number of diverse applicants, such as advertising positions in networks which promote diversity.

- Employee benefits and family friendly policies are visible on our website for potential candidates to see. This means that candidates don't have to ask potentially awkward questions about our policies during interview.
- We review our experience after each new hire to learn lessons and continuously improve our recruitment processes.

We want to build an inclusive culture, and enable people to balance work with their lives outside of work:

- We have adopted a market leading maternity, adoption and shared parental leave benefit.
- We support and encourage all employees who want to adopt flexible working practices. Many colleagues are already regularly working from home or reorganising working hours to accommodate personal, family or childcare commitments.
- We have a paid sabbatical scheme enabling people to take a longer break every five years.
- We support colleagues to volunteer with an organisation or charity of their choice, though provision of additional holiday.
- All eight UK public and bank holidays are added to everyone's annual holiday allowance and people can choose when they use the time. As well as offering flexibility to all employees, this helps people who want to use their annual leave to celebrate religious holidays that may not be part of the UK public / bank holiday calendar.
- Our London offices have gender neutral toilet facilities.

We are a learning organisation, and want to see everyone develop to their full potential:

- WHEB is a founder member of CityHive – an independent organisation focused on helping businesses and individuals in the investment management industry to create a more diverse and equitable world.
- Training and development is a critical focus of everyone's annual appraisal. We are committed to make training, development and progression opportunities available to all staff.
- We engage in regular employee surveys. These are anonymised to enable people to feedback freely, and include questions on diversity and inclusion alongside all aspects of working at WHEB. The survey is designed with an external consultant and includes questions suggested by employees in previous years.
- Members of the team are encouraged to join and make use of the Women in Banking and Finance network and can expense the cost of membership.
- Our cross-team daily meeting provides the opportunity for all of our employees to participate and learn from others in different teams or areas of the business.

Through our investment strategy we aim to make a positive impact beyond our own operations:

- Stewardship and engagement, using our position as shareholders in portfolio companies to promote good practice across a range of social, environmental and governance issues is a core feature of our investment philosophy and process.
- Advocating for better performance on diversity and inclusion is a strategic focus of our engagement activity.
- Standards on diversity are embedded into our adoption of the AMNT's 'Red Lines' voting standards.

Diversity and inclusion is a priority for senior leadership:

- WHEB's Partners acknowledge that we have work to do but are committed to creating a diverse and inclusive place to work.
- Diversity and inclusion is a frequent topic for discussion within the Senior Management Team (SMT).
- We regularly review compensation and benchmark levels externally to help form objective decisions on pay.
- It is our role to ensure that decisions about transfers, promotions, training and development are free from discrimination and are based on merit and ability.
- The senior leadership team participate in a mentoring programme with Women in Banking and Finance. We learn from our mentees as much as they learn from us.

This policy is shared with all employees. Everyone working at WHEB is obligated to promote fairness in the workplace and to uphold the principles of equal opportunities. Any form of discrimination, victimisation, harassment, intolerance, or bullying will not be tolerated. Employees are required to report any acts of discrimination to their manager or a member of the SMT immediately. Employees may also refer to WHEB's whistleblowing policy as detailed in both the compliance manual and the employee handbook, which sets out how employees are protected when raising concerns and other means of reporting or gaining advice anonymously and without fear of retaliation. Any breach of this policy will result in disciplinary action, up to and including dismissal and referral to the appropriate authorities. The policy will be made available on the company website and will be visible to other stakeholders, including clients, suppliers and job applicants.

This policy will be monitored and reviewed on a regular basis, and at least once annually. We are committed to tracking our progress and identifying where further improvement can be made.