



# 2018 PROGRESS UPDATE

## WOMEN IN FINANCE CHARTER

Columbia Threadneedle signed the Women in Finance Charter in March 2016, becoming a founding signatory and the first asset manager to sign. Since then we have worked to implement changes that drive improved gender balance across our EMEA business. Initiatives are actively measured and reported to senior management globally to ensure we continue to make progress. March 2018 saw Columbia Threadneedle publish our first gender pay gap report under new UK legislation. We support gender pay gap reporting, recognising that disclosure is an important step towards improvement.

We have a robust gender action plan in place built around four areas of focus:

- 1. Maintaining an inclusive culture and demonstrating a commitment to diversity**
  - Global Diversity and Inclusion reporting now in place, ensuring focus at the most senior levels of the organisation
  - Improved maternity and paternity leave policies introduced, alongside practical support and engagement for working parents
  - Maternity and Shared Parental leave workshops held and best practice guidelines issued for managers
  - Ongoing promotion of Shared Parental Leave, encouraging male employees to consider taking the opportunity
  - Guidance provided to employees and managers on flexible working arrangements
  - Extensive employee engagement to support our first UK gender pay gap report.
  
- 2. Increasing focus on pipeline development and engagement programmes**
  - Annual programme to support and develop emerging female talent, with a focus on developing resilient leadership
  - Our established employee mentoring programme continues and has been enhanced with a global programme to promote more cross-organisational networking
  - Quarterly Women in Leadership Series of lunchtime talks held for employees.
  
- 3. Attracting female talent through improved recruitment policies**
  - Commitment to gender balanced candidate slates and interview process
  - Unconscious bias and interview skills training mandated for leaders
  - For senior hires, at least one senior woman must be part of the interview panel
  - Detailed recruitment metrics, by department, reported to regional Executive Committee on quarterly basis.
  
- 4. Advocating for improved gender balance in our industry and in business more broadly**
  - In 2018, our Responsible Investment team put in place a global policy whereby we refuse to support the re-election of committee chairs, who are charged with hiring new directors, where women account for less than 15 per cent of board members (in investee companies)

- Columbia Threadneedle was recognised for Supporting Excellence at Investment Week's Women in Investment Awards (announced in late 2017)
- Columbia Threadneedle's Natasha Ebtehadj was named Fund Manager of the Year at the 2018 Women in Finance Awards. Nadia Grant was shortlisted for the same award
- Columbia Threadneedle was awarded Diversity Initiative of the Year at the Insurance Investment Exchange Awards
- Mark Burgess (our accountable executive under the Charter) was listed among the FT's HERoes, Champions of Women in Business 2018, for the second year running.

As at 30 June 2018 Columbia Threadneedle had achieved the following progress against our targets:

<b>Columbia Threadneedle Investments EMEA – female representation</b>	<b>30 Jun. 2018</b>	<b>31 Dec 2017</b>	<b>31 Dec 2016</b>	<b>2018 target range</b>
Board*	45%	40%	33%	30-40%
Executive Committee	40%	40%	29%	30-50%
Senior management	20%	17%	20%	20-40%
Investment professionals	24%	27%	29%	30-50%
Total employees	36%	36%	36%	30-50%

\*Threadneedle Asset Management Holdings Sarl

When we signed the Charter in 2016, we set target ranges in five categories and we track progress for each category, reporting to our regional Executive Committee on a quarterly basis. In the past year we have met or exceeded the range minimum for four of these five target categories.

We continue to make good progress on Board and Executive Committee representation. We were pleased to come top of the asset management sector for women on executive committees and among the top five for board level representation in New Financial's *Counting Every Woman 2017* report.

Unfortunately, we have not met our target for female investment professionals, with this number declining since the target was set, impacted in 2018 by natural turnover as well as restructuring in some teams. We continue to focus on building a strong pipeline for this group, recognising that it is an issue across our industry.

While we understand that sustainable change across our broad employee population will take time to achieve, our long-term ambition is to achieve gender parity throughout our business.