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Investing for a
world of change

Diversity and inclusion

Women in Finance Charter
2023 Progress Report



Foreword

True to our heritage, Ninety One is committed to creating an environment rich in diversity; an environment where our demographics increasingly reflect society and our client base; where all people feel welcome and respected; where all people have a fair opportunity to develop and contribute.

In order to achieve change that is meaningful and sustainable, we do not approach diversity in isolation but rather within the context of our culture. Our core cultural tenants of 'do the right thing' and 'freedom to create' remain our source of differentiation and competitive advantage. Fundamentally, we believe that the path to diversity and inclusion is freedom – freedom to express individuality, freedom to pursue opportunities and freedom to maximise potential. We are committed to creating an environment in which all people have this freedom.

At the same time, we do not assume a level playing field and recognise that simply providing freedom does not ensure diversity or transformation. It is a key area of focus and is central to our strategic thinking on talent, growth and performance. Our approach places a responsibility on both the firm and the individual – both have a role to play in achieving transformation and enforcing our zero-tolerance of prejudice, discrimination or any form of unfair treatment. Diversity and inclusion is a collective responsibility that requires continuous effort and dedication from all of us.

Our aim is to ensure people of different backgrounds, cultures, beliefs and perspectives feel comfortable and welcome at Ninety One. We are proud of our culture that we have fostered over time, which not only tolerates differences but appreciates and extracts value from them. We believe that our culture is at the cutting edge of balancing freedom and expression of individuality with an overarching sense of belonging and common purpose – these are building blocks which afford our people the opportunity to build successful careers and thrive in a collaborative work environment. This, in turn, leads to better results and outcomes for our clients.

Creating a diverse and inclusive workplace is an evolving process and takes time to build. Meaningful change requires us to challenge ourselves and our biases and have the agility, foresight and drive to constantly evolve as society does.

Ninety One became a signatory of The Women in Finance Charter in 2018. The Charter is a commitment by HM Treasury and signatory firms to work together to build a more balanced and fair industry.

Our commitments

By signing up to the Women in Finance Charter, Ninety One pledge to promote gender diversity by:

- Having a senior executive team member responsible and accountable for gender diversity and inclusion;
- Setting an internal target for gender diversity at senior management levels;
- Publishing progress annually against our target;
- Linking the pay of senior executives to delivery against our gender diversity targets.

Ninety One's responsible senior executive is Duncan Coombe, Global Head of Human Capital.

We are actively working towards maintaining a target of 36% of women in senior leadership by 2025.

Our progress

When we signed up to the Charter in 2018, we had 26% female representation in our global senior leadership. For our 2023 reporting period we are pleased to report that we now have 36% female senior leadership representation.

We are committed to continuing to build on our progress and are now proactively working on maintaining this target.

We are confident that we will achieve our target by ensuring that diversity is integral to our hiring, promotion, performance management, leadership development, succession, compensation and talent review processes. We are also actively measuring our progress, so we can devise plans, address problems and monitor our successes.

In conclusion

We remain committed to making continued progress towards gender equality at Ninety One and across the industry.

We are pleased to be able to report our progress but acknowledge that there is still more work to do to create a more balanced organisation. We will continue to focus on improvements that enable purposeful, long-term, sustainable change.