

AIMA Diversity and Inclusion Policy

AIMA

THE ALTERNATIVE INVESTMENT
MANAGEMENT ASSOCIATION



April 2019

Statement

AIMA recognises the benefits of diversity, both within in our own organisation, and as a leader in, and representative of, the alternative investment management industry. In our view, a diverse workplace makes good business sense. Not only does it bring commercial benefits in an increasingly globalised and connected world, a diverse workforce increases the opportunity to bring various perspectives to identifying and solving problems, enhancing our offering for our members.

In our global diversity and inclusion policy, we have taken a holistic approach: to underline the importance and benefits of treating our colleagues and members with respect and dignity, and to support the development of an environment where we recognise and value our individual differences. Because when we harness an understanding of our differences, we enhance our interactions with others and we gain the benefit of insights into other perspectives. Importantly, we also create a safe and productive environment, where all individuals can contribute and reach their full potential.

While this policy establishes the framework for supporting diversity and inclusion, this is only part of the story. This will be an ongoing journey that requires long-term commitment in all levels of the organisation.

This policy will be subject to ongoing review and monitoring, to ensure we are continuing to support our leaders, managers and employees to demonstrate the principles of diversity and inclusion in their everyday activities, roles and functions.

A handwritten signature in black ink, appearing to read 'Jack Inglis', written in a cursive style.

Jack Inglis, CEO

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Purpose

This policy sets out AIMA's global approach to inclusion and diversity. AIMA is committed to ensuring that our employees and members are treated with respect, and that we offer an environment that is free from direct or indirect discrimination, or barriers to progression, regardless of an individual's age, disability, race, religion or belief, sex (gender), sexual orientation, gender reassignment, marriage or civil partnership, pregnancy or maternity status, union membership status, or flexible working arrangements.

The document provides the framework to promote a culture in AIMA's global workforce that actively values diversity, recognising the benefits that people from different backgrounds and experiences can bring to the way we work.

This document has been produced solely for AIMA employees and should not be shared externally. The document has a global reach and where possible, we have tried to use language appropriate across the relevant jurisdictions. However, as AIMA is headquartered in London, we have included some language, references and positions relevant to the UK and the specific local legislation and requirements (predominately, the Equality Act 2010). In all cases, employees, in particular managing directors, line managers and employees concerned with recruitment etc, should be aware of the differences in their own jurisdiction and sensibly apply the policy accordingly.

When does this policy apply?

The rights and obligations set out in this policy apply to AIMA, and to all employees, whether part time or full time on a substantive or fixed-term contract, and also to associated persons such as secondees, agency staff, contractors and others employed under a contract of service.

This policy applies to all conduct in the workplace and also to conduct outside of the workplace that is related to your work (e.g. at meetings, social events and social interactions with colleagues, or member events and external conferences) or which may impact on AIMA's reputation (e.g. the expression of views on social media, contrary to the commitments expressed in this policy, that could be linked to AIMA).

All employees have personal responsibility for the application of this policy. As part of an employee's induction to AIMA, they are expected to read and familiarise themselves with this policy, and ongoing employees should ensure they maintain an understanding of the policy.

This policy is also of particular relevance to managing directors, line managers and other employees concerned with recruitment, training and promotion procedures and employment decisions which affect others. We have provided further details below.

This policy is for guidance only and does not form part of AIMA's contract of employment. However, breaches of the policy will be regarded as misconduct and may be subject to disciplinary action.

Recruitment

Recruitment for AIMA positions will be on the basis of merit. Where possible, AIMA will capture applicants' diversity demographics as part of its recruitment processes to promote the elimination of unlawful discrimination and will aim to achieve gender diverse candidate lists.

Training

Employees may be required to participate or undertake training and other initiatives or development activities from time to time. Such initiatives will aim to promote and support the principles of this policy.

Ongoing employment

The benefits, terms and conditions of employment and facilities available to AIMA employees will be reviewed on a regular basis to ensure that access is not restricted by unlawful means and to provide appropriate conditions to support disadvantaged or under-represented groups.

Importantly, AIMA recognises the need to retain talent and make reasonable accommodation for those who need to work flexibly to meet personal needs. In the UK, employees with at least 26 weeks' service have the right to request flexible working under a formal procedure for any reason. This is simply an entitlement to go through a formal procedure to have the request considered in a meeting and to receive written reasons for any refusal. Furthermore, in the UK, a right to be allowed to work flexibly for care reasons applies more widely to workers, and a refusal may be considered unlawful discrimination under the Equality Act if the refusal is because of a protected characteristic. Please refer to AIMA's Staff Manual for details of how to make an application.

Working flexibly could mean any number of things including:

- Part time working
- Job share
- Compressed working week
- Annualised hours
- Working from home

Promotion

All promotion decisions will be made on the basis of merit and will not be influenced by any of the protected characteristics. Promotion opportunities will be monitored to ensure equality of opportunity at all levels. Where appropriate, steps will be taken to identify and remove unnecessary or unjustifiable barriers to promotion. AIMA will aim to support all employees to develop their skills and fulfil their potential, and to take advantage of training, development and progression opportunities.

Stakeholder engagement

All our stakeholders, including members, are recognised as unique individuals, representing an array of different backgrounds and experience.

Specifically, when establishing and maintaining member working groups and committees, AIMA will seek to achieve a diverse representation on the group, recognising that achieving diversity within our working groups has the benefit of accessing different perspectives on a topic and can enhance the way we work.

Harassment and bullying

AIMA supports the rights of all people to seek, obtain and hold employment without harassment.

It is AIMA's policy to make every effort to provide a working environment free from harassment and intimidation (whether sexual, racial or otherwise). AIMA will not permit or condone harassment towards its employees of AIMA (including temporary employees), contractors working in AIMA's offices, members, officers, suppliers or indeed any persons visiting such offices.

All employees of AIMA have a personal responsibility to behave in a manner that is not, nor is likely to be perceived as, offensive to others. The following are examples of behaviour that are likely to be inappropriate and unacceptable. These examples do not form an exhaustive list:

- Physical conduct - unwanted physical conduct, including unnecessary touching, patting or pinching, assault, coercing sexual intercourse, physical threats and insulting or abusive behaviour or gestures.
- Verbal conduct of a sexual or racial nature or relating to disability or sexual orientation - unwelcome advances, propositions or pressure for sexual activity, offensive flirtations, lewd comments or abusive language which denigrates or ridicules, insults which are gender or race-related or which relate to sexual orientation (including racist or sexist name-calling) and offensive comments about dress, appearance or physique, and the writing and/or sending of written materials, including e-mails, of an offensive nature.
- Non-verbal conduct of a sexual or racial nature or relating to disability or sexual orientation - the display of pornographic or sexually suggestive pictures, offensive objects or written materials, the display of sexually or racially offensive written or visual material, including graffiti, the organising of kiss-o-grams or strip-o-grams, hostility to staff on the grounds of their race or gender or disability or sexual orientation or other unacceptable non-verbal conduct which denigrates a person.

Harassment may constitute discrimination under the Sex Discrimination Act 1975, the Race Relations Act 1976 and/or the Disability Discrimination Act 1995 and, accordingly, may be unlawful. The harasser may be held personally liable for such conduct. In addition, harassment may constitute a criminal offence, rendering the harasser liable to criminal prosecution.

It is recognised that not everyone may wish to discuss a matter relating to harassment directly with their manager. Issues relating to harassment can always be referred by you to the Head of HR, or the Harassment and Bullying Contact (see below).

If you feel that you have been subjected to harassment you should not hesitate at any time to discuss this, in full confidence, with your line manager, the Head of HR, or the Harassment and Bullying Contact, and refer to AIMA's Staff Manual for full details of the process. All complaints of bullying and/or harassment, or information from other staff relating to such complaints, will be handled fairly, sensitively and confidentially.

Cyber bullying and inappropriate use of social media

The increasing use of technology opens up another channel of communication that can be abused or used inappropriately against colleagues or the organisation. Cyber bullying is generally defined as an intentional and hostile act through the use of information and communication technology to hurt, threaten, intimidate or embarrass someone. Examples include:

- Offensive or harassing emails
- Email threats (direct or implied)
- Posting defamatory statements online, including social networking sites
- Abusive or discriminatory conduct towards colleagues on other communications applications (for example, where it comes to light that employees have specifically set up a work-related WhatsApp group designed to abuse or belittle other employees)
- Threats or offensive messaging through SMS text messages, smart phone applications, etc
- Posting private and personal details about someone online.

AIMA will deal with complaints regarding cyber bullying through our grievance procedure, and individuals may be subject to disciplinary action.

Aside from AIMA's internal grievance process and disciplinary action, there are a number of relevant criminal offences under legislation in the UK and other jurisdictions.

While AIMA has no direct control over the information employees choose to disclose on social networking sites, employees must bear in mind the requirement to protect the reputation of AIMA, their own privacy, the privacy of colleagues and members and the confidentiality of AIMA information/data in any communications or statements they make available to members of the general public, which includes family and friends outside of AIMA. The expectation would be that employees behave professionally in all situations which relate directly or indirectly to AIMA and should conduct themselves in a way which acknowledges the standards of behaviour expected within this policy and set out in AIMA's Staff Manual, including the use of internal emails.

Victimisation

AIMA will not tolerate intimidation or victimisation of any person who makes a complaint of harassment or who assists in an investigation of alleged harassment. Retaliation against an employee who complains of harassment can be expected to lead to disciplinary action.

Discrimination

Direct discrimination

Direct discrimination occurs when someone is treated less favourably than another person because of one of the following protected characteristics:

- Age
- Gender
- Disability
- Race
- Gender reassignment
- Sexual orientation

- Marriage and Civil partnership
- Pregnancy and maternity (or an illness suffered as a result of it)
- Religion or Belief
- Union membership status
- Flexible working arrangements.

Individuals are also protected from discrimination where:

- an individual is wrongly **perceived** to have one of the protected characteristics (e.g. a member of staff refuses to promote an individual because they believe the individual to be pregnant); or
- an individual is **associated** with someone who has a protected characteristic (e.g. an individual whose partner has a mental health condition is refused employment).

Indirect discrimination

Indirect discrimination would occur if AIMA or an employee were to apply a requirement, criteria or practice, which had the effect of putting an individual with a protected characteristic at a disadvantage. For example, if an employer were to refuse all requests for flexible working, this may have the effect of putting women at a disadvantage because women often take on greater child care responsibilities. However, a provision, criteria or practice will not be unlawful where it is a proportionate means of achieving a legitimate aim.

Effective workplace engagement

There may be occasions when you believe you are not being treated appropriately at work. In these situations, it's important to resolve concerns and issues as quickly as possible and you can continue to work in a positive environment.

You should consider why you believe you have been treated unfairly: what was said or done, by whom and in what context or circumstances? What did you do or say beforehand? Is it a case of a normal and acceptable workplace disagreement or is it harassment/bullying? Is there truth in what was said even though you feel uncomfortable with it? For example, criticism is generally acceptable when it is constructive, delivered in private, and accompanied by reasonable suggestions for improvement.

Please read the definitions of harassment and bullying carefully. Your complaint may be resolved more appropriately using another procedure such as the grievance procedure, or by engaging directly with your colleagues and/or managers to suggest constructive changes to the way we go about our work.

Complaints

Employees will be fully supported when they are involved in raising concerns of discrimination, harassment or bullying.

In some circumstances, it may be possible to rectify matters informally. Sometimes people are not aware that their behaviour is unwelcome and an informal discussion can lead to greater understanding and an agreement that behaviour will cease. The purpose of such a discussion would be to make the individual aware of the way their behaviour has been perceived and ask them not to repeat it. The individuals involved may also consider whether to take appropriate steps/action to restore a professional working relationship. There may be a number of informal options available:

- the person who experienced the harassment may choose to speak to the alleged harasser themselves, possibly accompanied by a fellow worker; or
- the individual may prefer support from HR, their line manager, or another person to facilitate a discussion.

Where efforts to resolve a complaint informally are not sufficient to resolve the matter, or where the person who experienced the harassment feels that an informal approach is not appropriate, a formal complaint should be made in writing, with sufficient factual details for AIMA to conduct an investigation. AIMA will thoroughly investigate formal complaints to establish the facts of the case. Evidence gathered through the investigation will be shared with the individuals prior to a formal grievance meeting. Likewise, the individuals involved should share the evidence they are looking to rely on (witness statements and other evidence).

AIMA will consider all reasonable requests for individuals lodging a complaint, and the individual the subject of a complaint, to be accompanied at subsequent grievance meetings. Companions may include fellow workers (without a conflict of interest), union or legal representatives, or a friend, partner or spouse. Regardless, individuals have a legal right to be accompanied at a grievance meeting, if they claim a legal obligation owed to them is being breached or overlooked. Companions are allowed to summarise the worker's case and response to views raised during the meeting, however, they cannot: respond to questions on the worker's behalf.

Please provide the Head of HR with sufficient notice and details of a companion, to allow time to coordinate suitable arrangements for all attendees. We will rearrange meetings within five working days if the original date is not suitable.

Grievance meetings will be conducted on the following terms:

- The meeting will be chaired by an individual in AIMA of at least Managing Director level, independent from the individuals in the case
- Notes will be taken by the Chair and shared with all parties
- Both parties will have an opportunity to state their case, call witnesses, and suggest an appropriate outcome
- The meeting will be adjourned if new evidence comes to light that requires further investigation
- A written decision will be provided to the individuals within 24 hours.

Notwithstanding the above, we encourage individuals to resolve issues at any point during the process.

All decisions are open to appeal. Appeals must be lodged in writing within five days of being notified of the decision. An appeal meeting will be scheduled within five days of the request, and will be overseen by an independent individual, external from AIMA. Again, individuals may be accompanied. The decision will be confirmed in writing within 24 hours and is final.

Complaints that are found to have been made without sufficient foundation, maliciously or vexatiously may be dealt with under disciplinary proceedings, as in AIMA's Staff Manual. Examples of this might include: a succession of complaints without reasonable grounds; a series of complaints in retaliation between two or more people; complaining about issues that have been resolved; or raising bullying or harassment complaints during other management processes (e.g. attendance management or performance management), where these allegations are found to be without foundation or substance.

External events

AIMA events

AIMA aims to be proactive in achieving diversity in our speaker panels and wider agenda for AIMA events, where possible. We will continually keep this under assessment as we develop agendas and speaker lists. We recognise that, in doing so, we are likely to offer more interesting panels and presentations, with a range of perspectives on key issues for our members.

Where appropriate, AIMA should openly recognise traditional owners of the lands in which we host AIMA events, including in Australia and Canada.

Representing AIMA

Equally, where possible, AIMA encourages diversity on the panels and events we join as speakers. This should be appropriately acknowledged in responses to invites.

Leadership, management and responsibilities

The CEO has overall responsibility for equality, diversity and inclusion within AIMA.

Head of HR will:

- report on progress against our objectives under the Women in Finance Charter; and
- periodically review this policy.

Line managers, supervisors and heads of department or jurisdictions are responsible for monitoring that their staff comply with this policy and promote diversity to staff.

Disciplinary action

AIMA will not tolerate any behaviour from staff which breaches our diversity and inclusion policy. While the policy is not contractual, any such breaches will be regarded as misconduct, and dealt with accordingly. Serious offences such as discrimination in respect of protected characteristics; serious offences including harassment, bullying, or victimisation will be treated as gross misconduct and, subject to an investigation and an opportunity for you to respond to the findings, may lead to disciplinary action including dismissal from employment with immediate effect.

Further details of AIMA's disciplinary procedure can be found in the AIMA Staff Manual.

Key contacts

If you believe you have been subjected to harassment or bullying you should be pro-active, seek support and take action.

If you are accused of harassment or bullying, you have the right to be fully informed of the allegation and seek support.

The following internal people are available to help you in confidence:

Your Line Manager or the Head of HR: If you are the complainant, or being accused of, harassment or bullying, your Line Manager or the Head of HR can be approached in confidence for advice. They may approach the other party on your behalf, or just act as a sounding board for you. Your Line Manager is often the best person to take these problems to initially. If your complaint is about your Line Manager you should speak to the next person in your line management chain, or the Head of HR.

Feedback

Any member of staff who wishes to offer feedback on this policy, or who believes that AIMA is not fulfilling its obligations should contact the Head of HR.

Review

We monitor certain characteristics in an annual HR audit to ensure the effectiveness of our policies. This enables us to further promote diversity by tracking the recruitment and progression of all to ensure no discriminatory practices are in play. The Head of HR will carry out the necessary reviews, and update AIMA's policies and practices where appropriate.