



Investor event: Diversity & Inclusion

Investor Event from the Real Estate Investors' Forum,
PropertyMatch and AREF

Wednesday 15th September 2021



Moderator Welcome

Melville Rodrigues,
Head - Real Estate Advisory at Apex Group



Agenda for today

- 09.15 Webinar start
- 09.15 Welcome and Housekeeping - Sam Witham at PropertyMatch
- 09.20 Introduction - Melville Rodrigues at Apex Group
- 09.25 Presentation from Helen Price at Brunel Pension Partnership
'The goals of the Asset Owner Diversity Charter and opportunities for collaboration with fund management organisations.'
- 09.35 Presentation from Anne Breen at Aberdeen Standard Investment
'The AREF D&I Taskforce plans with a focus on AREF Investor Members'
- 09.45 Discussion session
- 10.00 Closing remarks from Melville Rodrigues

Speakers



Anne Breen

Head of Investment Strategy (Real Estate)

Aberdeen Standard Investment



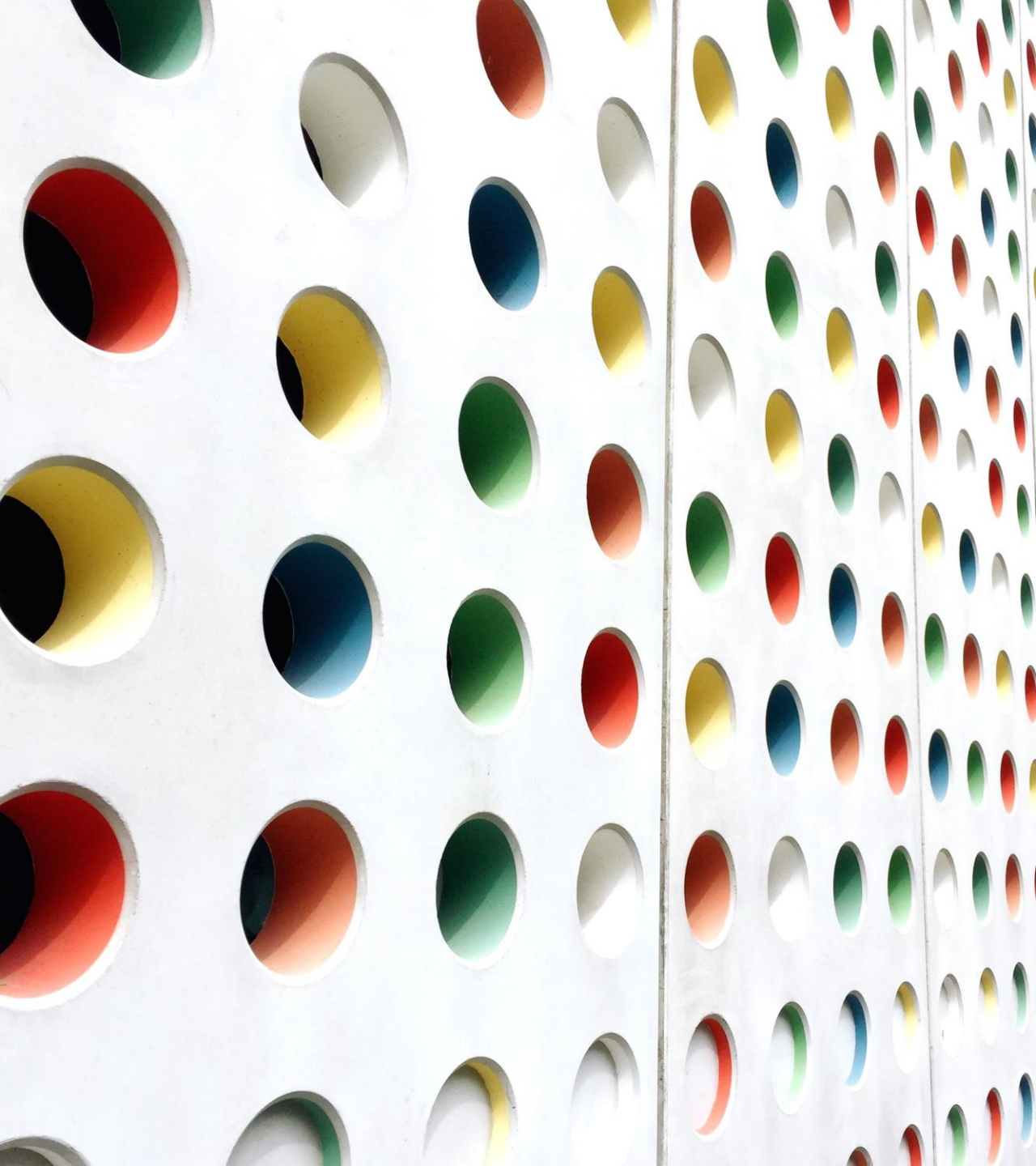
Helen Price

Stewardship Manager

Brunel Pension Partnership



Helen Price, Stewardship Manager
at Brunel Pension Partnership



Asset Owner Diversity Charter

HELEN PRICE

15/09/2021

Asset Owner Diversity Working Group

Formalise a set of actions that asset owners can commit to in order to improve diversity, in all forms, across the investment industry



State of Play

According to Knight Foundation , ethnic minorities and women owned asset management firms managed only **1.3%** of global Assets Under Management in 2017

There are **13** black portfolio managers “among thousands” in London’s asset management industry

In 2018 there were 12 black portfolio managers in London

Women in fund management roles reached **11 per cent in 2020**.

In 2016, women accounted for **10.3** per cent of fund managers.

9/10 senior roles in financial services are held by people from higher socio-economic backgrounds, compared to a **1/3** of the UK working population.

Risk of Regulation

“I want to consider whether the diversity of management teams – and the inclusivity of the management culture they create – could be part of our consideration of senior manager applications.

Nikhil Rathi CEO FCA

- Working with the Prudential Regulation Authority on a joint approach to D&I for all financial services firms
- Exploring premium listing rules

Signatories



The Asset Owner Diversity Charter
commits signatories to incorporate
diversity and inclusion into:



Manager Selection



Manager Monitoring



Collaboration

Questionnaire

Board/Leadership	Who has responsibility and oversight for the diversity strategy and targets? If there are no targets, explain why?
Promotion	How do you ensure you operate an equal opportunity development and promotion process?
Culture	How are you fostering inclusivity? Do you undertake staff surveys, ensure policies are accessible? Is take up measured?
Recruitment	Often sighted as a barrier. How are barriers being broken and how are firms ensuring the process is inclusive and bias is removed?
Industry	How are firms improving representation and perception of the industry? How are involved and supporting collaborative initiatives?

Become a Signatory



**ASSET OWNER
CHARTER**



**ASSET OWNER
CHARTER TOOLKIT**



**ASSET MANAGER D&I
QUESTIONNAIRE**



FAQS



BECOME A SIGNATORY. Email us at:
diversitycharter@brunelpp.org

<https://diversityproject.com/assetownerdiversitycharter>



Anne Breen, Head of Investment Strategy (Real Estate)
at abr dn
& Member of the AREF D&I Taskforce

Scope of the group

- To be aware of, monitor and discuss, all emerging UK and EU legislative and regulatory developments in relation to D&I initiatives that may have a potential impact on AREF member funds and AREF best practice.
- Subject to approval of financial spend by AREF Management Committee, commission specialist advice, research or reports where there are benefits to a broad sample of AREF members.
- Produce and/or procure explanatory material for dissemination to members and other relevant audiences.
- Keep under review, and advise wider membership on, appropriate measurement and benchmarking of D&I issues to define best practice.

Potential workstreams

- Gender
- Diversity of Thought/Neuro-diverse
- BAME
- LGBT
- Disability
- Ethnicity

Social Mobility

- Grass roots - student/school outreach/career advice/cultural inclusion
- Recruitment into real estate
- Interview help
- Property Bootcamp/learning & sharing of basic property industry knowledge
- Reverse mentoring

Best Practice Guides:

- Shared parental leave/Returning to work
- Gender pay gap
- Future world of work
- Unconscious bias training
- Podcasts on real life experiences
- Learning Resources Library

Capturing & measuring data:

- Surveys?
- Adding additional questions to Quarterly Fund Questionnaire?
- Incorporating D&I objectives/guidance into AREF Code of Practice?

Collaboration with the IA

From April 2019, AREF extended its strategic partnership with the Investment Association, becoming a Special Member. This partnership materially enhances the resources available to both parties.

The Investment Association has been working extensively on their own Diversity & Inclusion agenda and has a library of useful information available to AREF members. More information can be found here: <https://www.theia.org/campaigns/diversity-and-inclusion>



Consultations

- BoE/PRA/FCA DP 21/2 - Diversity and inclusion in the financial sector – working together to drive change:
<https://www.fca.org.uk/publication/discussion/dp21-2.pdf>
- FCA CP 21/24 - Diversity and inclusion on company boards and executive committees:
<https://www.fca.org.uk/publication/consultation/cp21-24.pdf>



Discussion

An AREF initiative!

Property Investor's Voice

Group video-call sessions

Set your own agenda

Let's discuss what matters to you as investors

Date for the next event: Wednesday 20th October 2021

Register through the AREF website or email info@aref.org.uk

Co-hosted by AREF's MD, Paul Richards and a Peter Martin, MDU & AREF Investor Committee Member

Open to any and all qualified investors in property funds, no AREF membership required

Get involved. We are here. We are listening.





Thank you

Contact details

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- Helen Price, Brunel Pension Partnership-
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- Anne Breen, abrdrn - anne.breen@abrdrn.com