

FSC 2023 DIVERSITY SURVEY

The Financial Services Council (FSC) 2023 Diversity Survey

has found that 100% of survey respondents from global and domestic fund managers report having a focus on improving gender diversity in their business. The overwhelming majority track gender diversity statistics within their organisation (94%) as well as within investment teams (88%).

75%



OF RESPONDENTS HAVE EXPECTATIONS, KPI'S OR LINKAGES TO REMUNERATION IN PLACE FOR LEADERS AND MANAGERS RELATED TO DIVERSITY AND INCLUSION

88%

OF FIRMS INTERNALLY TRACK GENDER DIVERSITY STATISTICS WITHIN THEIR INVESTMENT MANAGEMENT TEAMS



THIS YEAR THE FSC MEASURED THE PROPORTION OF WOMEN IN SENIOR INVESTMENT

ROLES. WITHIN RESPONDENT INVESTMENT MANAGEMENT TEAMS, WOMEN MAKE UP:

11% of Chief Investment Officers

18% of Portfolio Managers

41% of Assistant Portfolio Managers and below

INVESTMENT MANAGEMENT DIVERSITY



Progress

29%
WOMEN



WOMEN MAKE UP ON AVERAGE 29% OF INVESTMENT TEAMS, WHICH IS A TWO PER CENT RISE FROM THE PREVIOUS YEAR AND A FOUR PER CENT INCREASE SINCE 2021

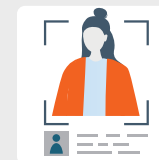
56% ✓

OF RESPONDENTS SAID THAT THEIR ORGANISATION HAS FORMAL DIVERSITY RELATED TARGETS IN PLACE

OF THESE, 37.5% OF ORGANISATIONS THAT HAVE SET FORMAL DIVERSITY TARGETS WITHIN INVESTMENT MANAGEMENT TEAMS

37.5%

36%



THE FUNDS MANAGEMENT INDUSTRY IS STILL PREDOMINANTLY A MALE INDUSTRY, WITH WOMEN ON AVERAGE MAKING UP 36% OF THE TOTAL ORGANISATION AND 27% OF INVESTMENT TEAMS

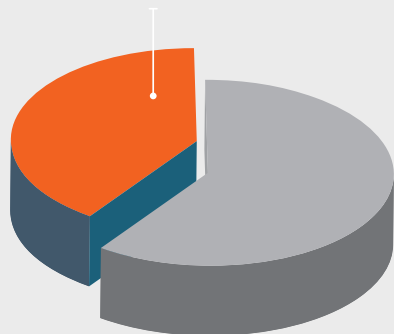
WOMEN IN INVESTMENT MANAGEMENT CHARTER

The **FSC Women in Investment Charter (WIM Charter)** was launched in 2021 with the purpose of providing members with a practical framework to support greater gender balance in investment management roles. The WIM Charter introduces accountability and transparency mechanisms to enable organisations to achieve their desired, self-nominated, gender diversity target within their investment management teams.



38%

OF DIVERSITY SURVEY RESPONDENTS HAVE SIGNED UP TO THE WIM CHARTER AS SIGNATORIES



WHAT BARRIERS EXIST TO ACHIEVING A GENDER DIVERSE INVESTMENT TEAM?

- 1** Limited turnover slows implementation of gender diversity goals.
- 2** Investment roles continue to have a higher proportion of male than female applicants.
- 3** Retaining senior female employees.

WHAT CHANGES HAVE ORGANISATIONS MADE AS A RESULT OF THE FSC'S DIVERSITY FOCUS?

- 1** Introduction of gender targets.
- 2** Signing the WIM Charter has motivated investment teams to be involved in industry events that will improve industry representation.
- 3** Refining internal processes including forward planning helps drive change as does developing data dashboards to provide leaders with more insights into gender diversity across teams.