

Man Group

Diversity & Inclusion Report 2020

March 2021



Introduction to Drive and D&I

Over the following pages you will gain an insight into Man Group's initiatives to support diversity and inclusion ('D&I'). These are primarily led by 'Drive', Man Group's close-knit and collaborative group of networks run by our employees and sponsored by members of the Senior Executive Committee. Our Drive networks had big plans going into 2020; while these plans had to adapt given the pandemic, it was heartening to see that rather than putting them on ice, our networks not only delivered those plans (albeit online), but also added to them with an increased focus on allyship and collaboration with each other. In fact, one benefit of the move to virtual events is that it made global collaboration easier; there has been a record number of events, talks, book-groups and film clubs organised this year, not to mention the ongoing mentoring and volunteering activity that has needed to adapt itself to the virtual world. 2020 has required creativity and ingenuity, and the Drive networks have consistently led the way despite everything that the year threw at us.

Our industry is undergoing a period of dramatic change. The debate has necessarily moved on significantly in the past few years and the events of 2020 – coronavirus, certainly, but also the fires in Australia and California, the explosion in Beirut, the murder of George Floyd and the widespread Black Lives Matter protests – have accelerated conversations on diversity, inclusion and equality, and provided new perspectives on our engagement with the world, on injustice and inequality. The past year contained plenty of trials and bad news, but it also brought positive lessons and learning and a



true spirit of collaboration. I was proud at the steps, large and small, that we have taken at Man Group and seen across our industry this year. We need to embrace and perpetuate these positive outcomes and continue the hard discussions that will make us better.

As a firm, we are proud of our successes – meeting our Women in Finance Charter target, achieving gender parity on our Board of Directors, establishing a series of meaningful partnerships to help improve access to the industry for traditionally underrepresented groups – but we are also aware of how much work is still to be done. We do not take our responsibilities in this space lightly and I hope the following pages will convince you of our authentic commitment to making our company and our industry places in which everyone has an equal opportunity to thrive.

Robyn Grew
Group COO and General Counsel, Man Group

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The cover image of this year's D&I Report features a number of our colleagues who lead our Drive networks and initiatives.

The BEAM Network

Black Employees and Allies at Man (BEAM)

The Black Lives Matter protests that swept the globe in 2020 were in response to the tragic, although sadly not unique, death of George Floyd. The lockdown and the intensity of focus that brought about played a part in the strength of the protests, and I, like many others, felt the need to respond to the events, both personally and professionally, by speaking out, particularly given my role within the BEAM network.

It's a year in which I've been struck repeatedly by the fact that Man Group is a place where you can speak out and where people listen. The 8 minutes 46 seconds silence we held – virtually – across the firm as a sign of respect, of solidarity, for George Floyd was hugely moving.

Even though we had to cancel events or move them online, our activities in 2020 continued to help shape engagement throughout the firm with the question of Black representation in finance. It was difficult to have these conversations over WebEx, but actually we embraced virtual events – it meant that we had more people in the room from more of our offices, and the discussions we had were really powerful.

Our firm and industry is moving in the right direction, but it will take continued effort and conversation to ensure that, for all financial services firms, addressing inequality and promoting the great benefits of diverse representation becomes part of business as usual.



Michelle Danso

Global Head of Prime Brokerage & Trading Legal, Man Group

Michelle is the chair of the BEAM network

#TalkAboutBlack and Diversity Project

As a Black professional, it has been important to me to do my part in helping people join our industry, as well as addressing the barriers affecting their progression. When the BEAM network launched in 2018, as part of our focus on industry outreach, I joined the #TalkAboutBlack initiative. Run by The Diversity Project, #TalkAboutBlack ("TAB") is dedicated to discussing issues affecting people of colour and building a pipeline of Black leaders in the asset management industry. I co-run TAB's mentoring circles, EnCircle – these are small, closed circles led by two Black senior mentors in the industry speaking to a group of early career professionals. The circles create a safe place, bringing together visible Black role models to discuss issues that particularly impact Black people in the industry. I am also an Ambassador for the Diversity Project, where I act as the liaison between the Ambassadors' Working Group and TAB, to connect volunteers between the two initiatives.

TAB's Mentoring Circles have continued successfully in a virtual environment and by taking the sessions on to Zoom, we've been able to expand attendance and also expand the circles to different groups, such as students and professionals outside of London.



Marina Ebrubah

Senior Financial Crime Manager, Man Group

Marina is chair of the Drive UK working group and a member of the BEAM network working group

Race at Work Charter

In 2020, Man Group became a signatory to the UK's [Race at Work Charter](#). Man Group's Pearl Asaman, Senior Analyst – Financial Crime Compliance, and Chris Pyper, Chief of Staff for Infrastructure, have played an instrumental role in our signing of the Charter, and here they tell us more about the firm's commitment and efforts to promote ethnic diversity.

Q What is the Race at Work Charter and why has Man Group signed this?

A Pearl The Race at Work Charter is an initiative that was born out of the government-sponsored McGregor-Smith review, which explored the issues affecting Black and minority ethnic groups in the workplace. It has five calls to action to introduce more equality for ethnic minorities across all different levels of an organisation.

A key driver for signing the Charter was the Black Lives Matter protests in June 2020, which further highlighted how common racial inequality is for Black people and other ethnic minority groups. By signing this Charter, we are holding ourselves to account – it is not a tick-box exercise, it's evolutionary and we want to benchmark ourselves to it as we actively work to encourage diversity.

Chris Having worked at Man Group since 2004, I think our culture today is the strongest it has ever been. For the culture to be as good as it can be, we must have an unwavering commitment to diversity and that is why signing this Charter is so important to us. Our commitment to equality and inclusiveness is integral to our culture and success and, through the aims of the Charter and our broader D&I initiatives, we continue in our drive to building a diverse and representative firm.

Q What does signing up to the Charter commit the firm to?

A Pearl We are committed to following the Charter's calls to action, which aim to ensure that ethnic minority employees are represented across our organisation. Through BEAM and many of our diversity initiatives, we seek to encourage allyship and try to address the ethnic diversity gap in impactful ways.

Chris We also commit to improving our diversity recruitment practices. We have several diversity-focused recruitment policies and initiatives in place, which have encouraged underrepresented groups of talent to apply for positions at our firm, but there is a long road ahead of us.

Q How is Man Group addressing race inequality and, importantly, monitoring progress?

A Pearl At a practical level, our BEAM committee meets regularly with our senior sponsor, Robyn Grew, to track our work, ensuring alignment with the Charter. This includes ethnicity data collection and identifying channels to develop a pipeline of Black and other ethnic minority talent.

Chris Allyship has also been incredibly important across Drive – creating and promoting engagement between BEAM and its allies, and helping people understand that being an effective ally is crucial to combating racial inequality and building an inclusive culture.

I was involved in Man Group's signing of the Women in Finance Charter in 2018 and the progress we've made on our targets since then has been encouraging. Becoming a charterholder of a gender-focused initiative brought gender equality further into the consciousness of our business and we now often hear it discussed around the firm. Our hope is that signing up to the Race at Work Charter will have the same effect – leading to measurable ethnic diversity progress for Man Group at all levels of the firm.



Pearl Asaman

Senior Analyst – Financial Crime Compliance,
Man Group



Chris Pyper

Chief of Staff for Infrastructure,
Man Group

Pearl is a member of the BEAM network working group and Chris is a member of the BEAM network

#100BlackInterns

We are delighted to be one of the founding members of the #100BlackInterns initiative, which is led by the investment management industry and seeks to address the underrepresentation of Black talent in British financial services. The programme's premise is that providing 100 internships for Black candidates each year ought to lead to a measurable increase in the number of Black employees in senior front-office roles, and particularly in portfolio management, in the long-term.

The programme is open to Black students and recent graduates and opens doors to a future career in investment management, which some may not have otherwise considered. By offering this unique entry point into Man Group's investment management internship programme, we are committed to help pave the way for more diverse candidates entering and progressing at our firm and within our industry. Participating firms have committed to offering a paid internship to at least one Black candidate, starting from the summer of 2021, in a frontline investment position.

In addition, we are also delighted to be a part of #10000BlackInterns, an initiative which has evolved from #100BlackInterns with the aim of addressing the underrepresentation of Black talent in the UK more widely and will offer paid work experience across a range of sectors. As a participating firm, we have committed to offering at least one internship within our Infrastructure teams to a Black candidate, starting in the summer of 2022.



NC A&T Partnership

As part of our ongoing efforts to promote diversity, equity, and inclusion in the investment space, Man Group has established a partnership with North Carolina Agricultural and Technical University (NC A&T), a historically Black university located in Greensboro, North Carolina. The initiative has been spearheaded by a team from Man Numeric whose efforts have helped to establish this relationship.

NC A&T graduates the largest number of African American engineering/agricultural science students in the US. They also graduate the highest number of African American Certified Public Accountants of any school in the US. Our two-pronged approach to this partnership will include career awareness, helping students to learn more about the investment management industry, and a hackathon event that will challenge the students to utilise their technical and collaborative skills. Other potential initiatives are opportunities for hiring interns and graduates, and mentoring of students by Man Group staff.

The students at NC A&T have precisely the skills we're looking for in our business, and we hope that in time they will bring their diverse perspectives into Man Group and the industry more broadly. We're still at the early stages of building this relationship but we're hugely excited to take things forward in a credible and meaningful way.



Shanta Puchtler
President, Man Group

Shanta is the senior sponsor of the NC A&T partnership. He is also the senior sponsor of Drive's neurodiversity workstream and sits on the Drive Steering Committee



Nina Gnedin
Associate Portfolio Manager,
Man Numeric



Charles Carr
Risk Manager,
Man Group

Nina and Charles are the primary coordinators of our partnership with NC A&T

The WAM Network

Women at Man (WAM)

The Women at Man (WAM) network, which works to promote the goal of gender equality throughout the firm, remained hugely active in 2020, notwithstanding the difficult backdrop. While the year was a strange and troubling one for everyone, we were pleased with the depth and breadth of our WAM-related activities, which should provide a strong foundation for further initiatives as the world returns to normal in 2021.

We started the year with a joint event with Nomura, hosting comedian Shazia Mirza. As the lockdown hit, with in-person meetings largely impossible, we pressed forward with a number of virtual schemes, including our Mentoring Circles and Lunch & Learn sessions with Man Group's Non-Executive Directors – you can read more about these below. The virtual nature of many Drive events has encouraged cross-network participation, with WAM members contributing to numerous book clubs and our family network's children's summer camp.

It's important to stress that WAM is open to all, a fact that appears particularly relevant in a year when we've thought a great deal about what it means to be an ally. The path to gender equality is one that we march together, in recognition of the numerous benefits that accrue to those firms with workforces that are truly representative of the world around them.



Sandy Rattray

Chief Investment Officer, Man Group

Sandy is the senior sponsor of the WAM network



Lunch and Learns with NEDs

This past year, Man Group appointed three female Non-Executive Directors to its Board – Lucinda Bell, Anne Wade and Ceci Kurzman. With these appointments, Man Group's Board achieved gender parity in May 2020. To introduce each of our new female Board members to the firm, the WAM network hosted a series of 'lunch and learn' events, coordinated by the network's senior

sponsor Sandy Rattray and co-chairs Rachel Waters and Ben Bouillou. These informal, meet-and-greet sessions introduced each of the new Non-Executive Directors, who shared insights and advice on their careers as successful women in their varied industries.

Mentoring Circles

In 2020, WAM launched 'Mentoring Circles' as part of the network's mission to offer both personal and professional development opportunities for its members. The Mentoring Circles bring together groups of 10 people across varying levels of experience, geographies and business areas to discuss themes relevant to gender balance and equality. *Getting Out of Your Own Way* was the first theme for the Mentoring Circles, centring on how to defend against impostor syndrome while focusing on our strengths, confidence and self-promotion. The discussions, which were peer-led, drove honest conversation about everyday challenges, and encouraged

members to share experiences and insights to empower colleagues while building deep peer relationships within the network.



UK Gender Pay Statistics

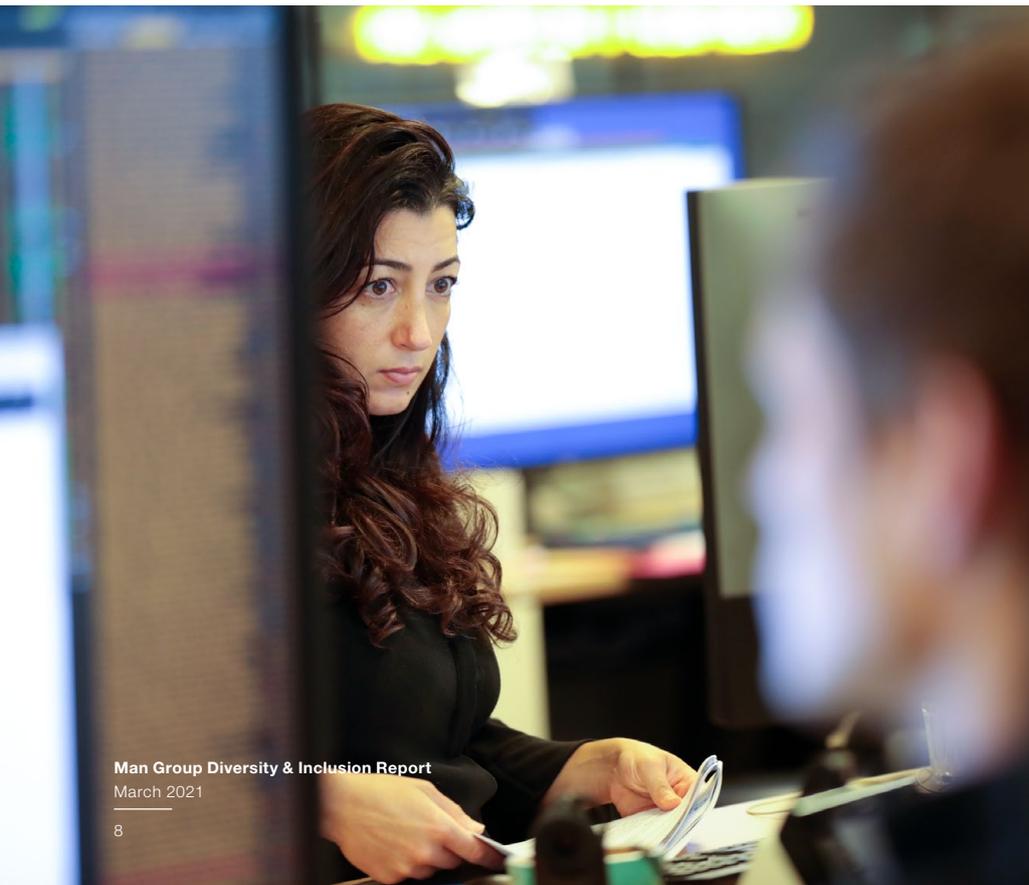
When the late, great Ruth Bader Ginsburg was asked how many female Supreme Court justices there should be, she always said nine, given that for decades no-one had raised an eyebrow at there being nine male justices. In the spirit of this observation, we recognise that addressing the gender pay gap in our industry needs goals that are radical in their ambitions, that don't allow people to feel that doing the bare minimum is enough. So it is that having achieved some meaningful goals over the past few years – hitting our Women in Finance Charter target, reaching gender parity on Man Group's Board, seeing some meaningful reduction in the pay gap – we intend to build on these successes, to recognise that we are merely at the beginning of the journey towards true representation and equality.

One of the things that convinces us that the long journey we have embarked upon is worth continuing is the real change we have seen in the way we work. At a Board level, I'm constantly aware of the value of having different perspectives applied to the questions and challenges we face.

Our figures this year show that we are making progress in many areas, with particular strides being taken to close the crucial bonus pay gap. There is still a long way to go, but this progress will be a spur to seek further successes and set greater and more challenging targets.



Luke Ellis
Chief Executive Officer, Man Group



Man Group welcomes the requirement for employers in the UK to calculate and publish their gender pay gap, a measure designed to show the difference between the average earnings of men and women across an organisation.

Our gender pay gap figures for 2020 continue to demonstrate the 'diversity gap' evident in our organisation and more widely across our industry, highlighting the lower representation of women in higher paid, senior positions and in front office investment management roles. Although we have seen an increase in female representation in senior management roles, we remain focused on addressing the disparity in gender distribution within our business. We are committed to ensuring there is not a gender imbalance when it comes to compensation for similar roles and, alongside our ongoing diversity initiatives, we have a compensation monitoring process in place, which reviews pay across the firm globally to ensure that it is fair and proportionate.

In recent years, we have been pleased to see a positive trajectory in relation to gender diversity. We have seen the proportion of women in senior management roles rising from 20% in 2017 to 25% in 2020, as well as an 11% increase in female representation on our Executive Committee between 2018 and 2020. Since the launch of our Returner Programme in 2016, we have taken on 12 returners, hired nine into full-time positions and have another three women currently on the programme spread across our business.

Although we are encouraged by the progress so far, we are aware that fostering a truly diverse and inclusive business takes time. Through the work of our employee networks and diversity initiatives, we are actively seeking to address the issue of underrepresentation within our firm and our industry, not only of women but also across the spectrum of minority groups, and are confident that, over time, we will see a narrowing trend in our pay gap figures as our initiatives effect change.



Hourly Rate

26.1%

Median Gender Pay Gap

18.2%

Mean Gender Pay Gap

Bonus Pay

45.5%

Median Bonus Gap

58.9%

Mean Bonus Gap

86.5%

Female Employees Receiving a Bonus

88.9%

Male Employees Receiving a Bonus

Pay Distribution

Upper Quartile

78.9%

Male

21.1%

Female

Upper Middle Quartile

85.9%

Male

14.1%

Female

Lower Middle Quartile

67.4%

Male

32.6%

Female

Lower Quartile

54.6%

Male

45.4%

Female

The FAM Network

Families at Man (FAM)

Like other networks, Families at Man (FAM) had to radically alter its remit as most offices spent the majority of the year operating on a work from home basis. We have always recognised that families come in all shapes and sizes and we sought to provide support and resources for our employees and their families across the globe during 2020, whether this meant arranging summer camps, Halloween and Christmas parties to entertain housebound children, or the more serious business of helping those with relatives stricken with the virus through periods of extraordinary pain and stress.

There were precious few bright spots to come out of 2020, but one of them was the insight it gave us into each other's family lives, the way that it was no longer possible to pretend that the worlds of work and home were entirely separate. For me, 2020 can be summed up by the image of my 6-year-old son, indignant that it was past his bath time, straying into shot during a virtual meeting

of the Man Group Board. It's been a year of difficulty, tragedy, frustration, but also of warmth and solidarity. We all had to make adjustments to our working lives to accommodate our families, and I think that will change the way we work when the past year is a bad memory.



Mark Jones

Chief Financial Officer, Man Group

Mark is the senior sponsor for the FAM network

Support during COVID-19

The FAM network is committed to fostering a supportive and inclusive environment, where people with children, eldercare responsibilities or any similar circumstance can receive the support they need to continue and thrive in their careers, and this has never been more important than now.

Man Group has done a lot to ensure that, firstly, managers are checking in on employees' mental health and wellbeing and, secondly, are understanding of peoples' home life situations, especially those that have a parenting or caring responsibility. The trust and care given to employees from the firm has meant that the network has been able to step in and further address our peoples' needs by offering a series of events and forums as support.

Our flagship event for the year was the virtual Children's Summer Camp. We organised an enjoyable and productive event, given traditional summer camps and clubs were not taking place. We had a coding session for teenagers, a magic show, story time for the little ones (where the BEAM, Pride@Man and WAM networks joined in to read the books), and a quiz, among a variety of other sessions led by our colleagues to introduce the children to our business. It was fantastic to see over 100 children join during the week.

The virtual Halloween party gave children a chance to dress up and enjoy something different and, at the Christmas party, the children were surprised with a present 'from Santa'. For Christmas, we also sent presents to several charities that help vulnerable and underserved children.

As part of our efforts to support our people through every stage of their family's lives, we held several workshops with external providers on financial planning for families, including planning around children and leaving your legacy. FAM also established a corporate membership with Cityparents, who held many live webinars around coping and managing family life during the lockdowns.



Nicki Hodges

Senior Data & Distribution Associate,
Man Group



Lisa Muñoz

Head of Man Solutions & FRM Product Legal,
Man Group

Nicki is chair of the FAM network and Lisa is a member of the FAM working group



The Returner Programme

Sian Watts, Finance Business Partner Manager, Man Group

Following a career break, I joined Man Group's Returner Programme with a role in the firm's Finance team. The return to financial services was quite nerve-racking, but the Returner Programme made the process seamless. I worked in the office for just six months before the pandemic and loved the challenge of work and having a professional opinion again. I have spent longer working remotely, which took some time getting used to (and had its own share of challenges!), but I've felt incredibly supported by my team and the firm. Although the Finance team is large, I have continued to have regular contact

with the senior managers to see how I am doing, both professionally and personally. It has also been good to have a network of other returners at the company and we've bonded to create a reliable support network with each other.

I feel fortunate to have found Man Group; the firm is made up of a good team of people that you can learn from, who challenge you and make you better at your job.

Enhanced Parental Leave

Sam Thompson, Head of Business Management, Man FRM

Earlier this year, we had our first baby. Having been at Man Group for nearly 12 years, this was my first time taking parental leave and it was an excellent experience. The opportunity to take 16 weeks off to spend precious time with my child was incredibly special, especially as my wife had to return to work after a relatively short maternity leave. I was encouraged and supported by my team to take advantage of Man Group's enhanced parental leave policy – it is a genuinely family-friendly offering. The policy is promoted directly by senior managers and, with ongoing support from HR/Talent teams, the firm does its most to support you while you are off and also when you return to help you continue to progress in your career. I returned to work in a virtual environment due to the pandemic – while this was initially

quite strange, the flexibility that has been provided has been really helpful especially for working parents like me, who are also juggling childcare responsibilities.



The Pride@Man Network

LGBT+

As senior sponsor of Pride@Man, I am extremely proud of what the team has achieved this year, both within the firm and the industry. Our 2020 celebration of Pride went virtual (like all things) and was perhaps quieter, but no less meaningful or colourful!

2020 was a year where the importance of listening to each other, sharing stories of our lives and understanding the impact of the pandemic was critical and for Pride@Man that included understanding, reaching out and supporting the wider LGBT+ community beyond the firm. We grew our ally membership and we found our role as allies to other underrepresented groups. We contributed to external events including with AIMA and LGBT Great, discussing the importance of role models, and of continuing to raise awareness and engagement to break down barriers.

We were also recognised by LGBT Great and OUTstanding for our work – work that Pride@Man will continue in 2021.



Robyn Grew

Group COO and General Counsel, Man Group

Robyn is the senior sponsor of the Pride@Man network



Celebrating Pride All Year Round

For Pride@Man, it's not just about celebrating Pride Month in June – we celebrate Pride throughout the year.

Although Pride Month 2020 was celebrated differently because of Covid-19 – through virtual events across our regional offices, rather than participation in Pride Parades – our steadfast commitment to support the LGBT+ community remained unchanged. The lockdowns have only compounded the difficulties being faced by some young LGBT+ people who struggled even further to navigate homophobic and transphobic households. Being cut off from friends and partners – with whom we are free to be ourselves – means losing important lines of communication, intimacy and trust. With this in mind, Pride@Man donated the fee we would have paid to participate in the London Pride Parade to worthwhile LGBT+ charities, in the UK, Hong Kong and the US, who are dedicated to supporting LGBT+ youth.

Throughout the course of the year, we worked closely with LGBT Great, supporting them with the work they are doing to develop LGBT+ diversity and inclusion within

our industry and reflecting this activity within our firm. We were also proud to see several of our colleagues feature as LGBT Great's Project 1000 Role Models and Top 100 Executive Role Models, being recognised for their work in advocating for LGBT+ equality.

Through virtual events and talks raising awareness of the issues faced by our community and the importance of allyship, we have seen a steady rise in membership within our network, with a 50% increase in the last year. We are amplifying this success through our #pride-and-allies Slack forum by actively encouraging dialogue to inform, support, celebrate and inspire our LGBT+ colleagues and allies.



Angus Jacobs

Talent Coach and Consultant,
Man Group



Emma Milton

HR COO and Head of Global Reward,
Man Group

Angus and Emma are co-chairs of the Pride@Man network

The Importance of Allyship

Carol Ward, COO of Man GLG, is a committed champion of inclusion and an executive ally to Pride@Man through which she supports, advises and strengthens the network's engagement with the firm. In 2020, she was recognised by OUTstanding in their 50 Ally Executives Role Model List for 2020, placing within the top 10, and also recognised for her efforts in LGBT Great's Global Top 100 Executive Allies list. Here, she talks about her path to being an ally, why it is important and what makes an effective ally.

I am a proud and passionate ally of the LGBT+ community, a role that I have taken on from a personal perspective for many years, having grown up with two gay brothers in semi-rural Ireland. Even though I didn't put a formal tag on it as an 'ally' back then, it's a useful and powerful term for the work that we can all do to support those within the community and to render discrimination and outdated stereotypes a thing of the past.

In my experience, it is the small things that people do that can have a real impact. Simple acts like exhibiting an LGBT+ community and ally flag – we have them dispersed across our offices; or the use of Pride emojis against peoples' names on Slack; or joining Pride events and celebrations; all these make a visible and effective difference. People know they work in a more inclusive environment, where difference and individuality are celebrated. A series of these small things add up as shows of support that can have a meaningful impact.

I would also add these four additional points which are vital for being an effective ally in the workplace:

1. Effective allies must provide support, and this can come in different ways. The LGBT+ community faces a plethora of challenges; keep your ears open, be there as someone who will listen and offer support if you can.

2. Call people out in a professional environment and take decisive action. We can all play a role in stomping out inappropriate, outdated language from our corporate culture.

3. Be a visible ally. As a member of the Executive Committee, I'm honoured to be an ally to the Pride community and anything I can do to demonstrate my support for the network – hopefully anything that makes members of the LGBT community more comfortable within the firm – is a positive thing.

4. Finally, encourage others to become allies. Be an example and lead, encouraging others to follow.



Carol Ward
COO, Man GLG
Carol is a member of the Pride@Man network



Diversity, Inclusion and Equality

Fostering an inclusive environment, where everyone feels they belong, is very important to us. We strive to achieve this through the work undertaken by Drive and the four employee networks, as well as our D&I workstreams, which seek to address other areas of diversity, inclusion and equality.

During 2020, we have held events with speakers to raise awareness of our initiatives on disability in the workplace, celebrating International Day of Persons with Disabilities and forming a group to take this forward. We have similarly worked with Exceptional Individuals to raise awareness of neurodiversity and are excited to work with them during 2021, forming a plan to hold training and see how we can better help employees across our workplace internationally. Our NextGen group for young professionals has amplified its activity this year, with more virtual events and socials to connect peers and create an encouraging environment for early career professionals at Man Group. 2020 has also seen us expand our focus on social mobility, increasing our outreach to young people.

Beyond this, we have our wider range of Paving the Way initiatives, which are crucial elements of Man Group's diversity and inclusion activities. The variety of these initiatives has grown in recent years and it has been encouraging to see that the pandemic has merely altered rather than halted, our work to broaden participation in the financial services and has meant we can reach more young people, using virtual participation. From our work with King's Mathematics School, Speakers for Schools and Girls Are Investors in the UK, to Girls Who Invest in the US, we have sought to continue and deepen our engagement with young people and particularly young people from underrepresented backgrounds, knowing that the work we do in this area today will bear fruit in the future for Man Group and the wider industry.



Paving the Way

In 2018, we launched Paving the Way, our dedicated campaign to help address the 'pipeline' issue, encouraging a more diverse range of talent to apply for positions at Man Group and across the investment industry more broadly.

Under the banner of Paving the Way, we place particular emphasis on our 'next generation' efforts, which are focused on those in full time education, from school age to university, and include the following initiatives.

King's Maths School in Lockdown

King's College London Mathematics School ('King's Maths School') is a specialist state sixth-form college supported (but not funded) by King's College London. Based in Lambeth, London, it seeks to widen participation in mathematical degrees and careers. Here Slavi Marinov, one of those who helped establish the partnership between Man Group and King's Maths School, speaks about the unique challenges posed by 2020.

One of the things we really felt strongly about was that we didn't want to lose momentum this year, notwithstanding the practical problems posed by the lockdown. We had a series of lectures planned and managed to fit in several prior to lockdown. Once the students were at home, though, we really focused in on the King's Certificate Programme. This is a scheme where final year students work in teams with an external mentor to produce a piece of research. It's very different to their typical schoolwork – a vision of what awaits them at university and in their careers.

We've had 11 members of staff act as mentors over the past two programmes and it's been a really fantastic collaboration. What is wonderful is the breadth of the projects – we've had research into anti-cheating algorithms for online chess, particle physics, athlete performance data, measuring the growth and mass of

universes. Each group, under the supervision of a Man AHL employee, learns to use data in a creative and practical fashion and then presents it to peers, teachers and an audience at the end of the project.

Even those presentations, of course, were very different this year, being held over Zoom rather than in a beautiful hall. But it's another challenge that the students have embraced and overcome. We had presentations delayed and meetings moved because people were having to isolate, but in the end it all came together, driven by the enthusiasm of our mentors and the energy and resilience of the students.

Slavi Marinov

Head of Machine Learning, Man AHL

Slavi is one of the primary coordinators of our partnership with King's Maths School



Addressing the diversity pipeline

We are committed to paving the way for potential future employees in the investment industry. There is evidence that certain groups self-select away from qualifications in subjects that may more naturally lead to a career in finance and/or technology. Our 'next generation' efforts focus on those in full time education, from school age to university.



NSPCC



The Young Women's Leadership Network



Girls Who Invest



Girls Are INvestors (GAIN)



Insight Days



Codman Academy



Speakers for Schools

Recruitment – improving diversity today

Our recruitment efforts focus on reaching and attracting a diverse group of candidates. We have a diversity-focused recruitment policy in place to ensure that we have diverse interview panels and candidate lists across all roles. We run diversity-focused graduate recruitment events for underrepresented groups in full time education, and work with targeted university networks to enable our success in this area. We know the benefits that a diverse workforce brings and the numerous highly qualified candidates that are overlooked by traditional recruitment channels. We have therefore taken a series of steps both to recruit from the broadest pool of talent possible, and then to make sure that we retain these employees.



City Gateway



SEO London



Bright Network



Women Returners



The Partnership



Insight Programme

Signatories and Memberships

We have been a signatory to the **Women in Finance Charter** since 2018. Signatories to the Charter pledge to promote gender diversity, including setting internal targets and reporting publicly on progress.

Upon signing the Charter, we set a target of 25% female representation in senior management roles by December 2020. We have seen a positive trajectory in the proportion of women in senior management roles increase from 16% in 2016 to 20% at the end of 2019. As of September 2020, we are pleased to report that we have achieved our target of 25%. Attaining this target is well-aligned with our efforts and initiatives to support and develop women within the firm, and we will now target 27.5% female representation in senior management roles by the end of 2022, and 30% by the end of 2024.

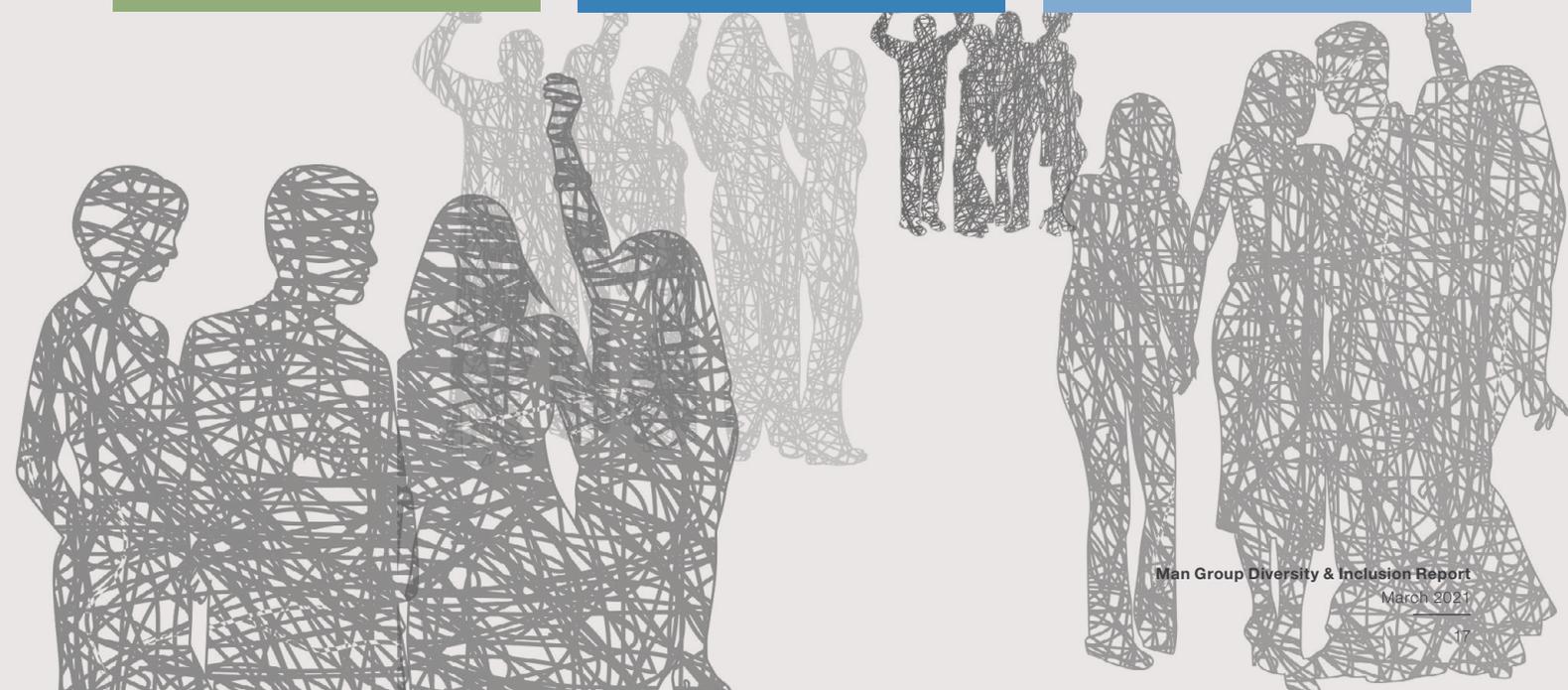
Luke Ellis, CEO, and John Cryan, Chair, of Man Group, are members of the **30% Club**, a global campaign led by Chairs and CEOs taking action to increase diversity at board and senior management levels.

We are members of the **Women in Business Forum** run by the Financial Times in the UK.

We are a member of the **Diversity Project**, a cross-company initiative championing a more inclusive culture and promoting diversity as a social obligation and a business imperative.

We are a member of the **Alternative Investment Management Association (AIMA)** and Robyn Grew chairs the **D&I Working Group**. In 2019, we worked with AIMA and EY to produce a diversity and inclusion guide, providing 45 practical recommendations to enhance D&I in hedge funds.

In 2020, we signed the UK's **Race at Work Charter**. We are committed to taking practical steps to ensure our workplace is tackling barriers that black and minority groups face in recruitment and progression, and that we foster a more inclusive environment for all our people. We follow the Charter's five calls to action, which aim to ensure that ethnic minority employees are represented at all levels in an organisation.



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