



ECI's DEI strategy



ECI are committed to improving the diversity of our workforce and building a culture of inclusion.

ECI will not unlawfully discriminate against any employee with respect to any term or condition of employment on the basis of age, disability, gender reassignment and identity, marriage and civil partnership, race (including nationality and national and ethnic origins), religion or belief, sex, pregnancy or maternity, sexual orientation, education or socio-economic background.

We will seek to ensure equality of opportunity so that all individuals are treated fairly and consistently. We will develop and apply policies and procedures which do not discriminate and which promote this DEI strategy.

This commitment to equality and diversity applies to all aspects of employment including recruitment, performance management and development, training, promotion, pay and working conditions.



AIMS OF THIS STRATEGY

Recruitment

Our aims:

To give fair and equal opportunities to all throughout the recruitment process. This is done by ensuring, so far as possible, that we have a diverse shortlist of candidates put forward for interviews and a process which aims to prevent unconscious bias impacting decisions

Commitments:

- Ensure new hires are debriefed early in the onboarding process to understand their experiences of our recruitment process to identify signs of bias
- Ensure all job descriptions are gender neutral and free from elements that would deter diverse candidates
- Include a broad range of assessment approaches within our recruitment process to reduce interviewer bias and to encourage the assessment of people's ability to do the role, not only pass interviews, (e.g., case study, scenarios, competency-based interviews, psychometric assessment)
- Ensure interviews are consistent between candidates, to include pre-agreed interview questions and interviewers
- Present a diverse mix of interviewers as part of the recruitment process (e.g., gender, tenure, experience, ethnicity, function)
- Encourage direct approaches to candidates (through our own network and networking) alongside head-hunters, recognising underrepresented candidates are more likely to respond to direct, targeted outreach
- Require recruitment partners to provide longlists of 50/50 gender and 2/10 ethnicity split and where providers do not achieve this (or close to) we partner with them to improve the diversity or consider replacing them



On average,
45%
of recruitment
shortlists are
comprised of
female talent

AIMS OF THIS STRATEGY

Retention & Career Progression

Our aims:

- Create an atmosphere at ECI which is inclusive and allows all employees to thrive, produce their best and feel welcome at ECI
- Ensure employees are supported according to their individual needs and provide an environment in which all employees feel able to raise issues with colleagues and manager
- For ECI to be known as a great place to work for diverse talent in the private equity industry

Commitments:

- Undertake regular surveys as a means of measuring sentiment on DEI, specifically tracking responses to questions that determines ECI's progress against a Level20 framework (key aspects that will attract and retain diverse talent)
- Track diversity data anonymously, including gender, ethnicity and social mobility and link this to promotion, employee engagement, pay reviews and bonus allocation processes to identify and eliminate biases in processes
- Build our population to be more representative of the UK population in terms of gender, ethnicity and social mobility by 2030:
 - Increase number of female partners across the business to at least 20%
 - Maintain our Black, Asian and Minority Ethnic representation to at least 20%, achieving at least 6% representation in the Partnership group
- Provide an internship programme to further encourage diversity and social mobility within the industry by providing opportunities for those who have historically had low representation in private equity
- Provide a safe escalation procedure for employees to be able to raise issues and get them resolved
- Ensure all pay-rises, promotions, development moves, and allocation of training are based on an evidence-based assessment of performance and potential and are reviewed by the HRC

Gender representation ambitions

	2021	2025	2031	2036
Whole company female %	39%	47%	50%	50%
Non-Partner Investment team female %	36%	47%	50%	50%
Partner female %	7%	6%	12%	20%

Ethnicity representation ambitions

	2025	2031	2036
Whole company non-white %	20%	20%	20%
Non-Partner Investment team non-white %	20%	20%	20%
Partner non-white %	0%	6%	12%



AIMS OF THIS STRATEGY

Training & Development

Our aims:

- Ensure all employees have a clear understanding of ECI's diversity, equity and inclusion objectives and strategy
- Provide relevant training to continually refresh knowledge and understanding of diversity, equity and inclusion

Commitments:

- Ensure training and awareness on the topic diversity, equity and inclusion is provided in a relevant and regular manner
- Ensure all new leadership and management programmes cover aspects relating to leading and managing inclusively
- Actively encourage employees to consider mentoring as either a mentor or mentee, either as part of a mentoring programme (Level 20) or informally (internally and/or externally). Pair up new joiners with internal mentors to help smooth the transition into a new culture



AIMS OF THIS STRATEGY

Diversity & Inclusion Initiatives

Our aims:

- To be a market leader within the private equity industry through supporting and taking an active role in key diversity, equity and inclusion initiatives and industry associations
- Demonstrate to all employees the importance of diversity, equity and inclusion to the firm and the wider ECI portfolio

Commitments:

- To actively engage in industry wide initiatives that promote diversity, equity and inclusion at a senior level
- Encourage employees to actively participate and engage with external bodies promoting diversity, equity and inclusion (e.g. Level 20, ACG Women or Out Investors) to increase our understanding/knowledge and that of prospective diverse candidates of our industry and ECI as a great place to work
- To encourage employees to attend and, where possible, play an active role at events/talks (e.g., through panel participation) to demonstrate the commitment ECI has to DEI
- To support initiatives which reflect our goals and ambitions – these include but are not limited to Level 20, upReach, ACG Women, Out Investors
- Continually review this strategy, our initiatives and the associations we support to ensure we remain at the forefront of this critical aspect of society
- Publicly disclose performance against multiple DEI metrics in our annual impact report
- Provide active support for those becoming new parents, informing them of policies and benefits that they can use to support this transition. Provide coaching or mentors with external maternity coaching or with experienced team members who can guide and be a useful sounding board

AIMS OF THIS STRATEGY

Portfolio Commitments

Our aims:

We believe diverse organisations make better decisions, and inclusive organisations are able to retain top talent and drive productivity. We aim to be a supportive investor for our management teams when it comes to understanding their performance on diversity and inclusivity, and identifying areas of improvement for their own DEI and employee engagement performance.

Commitments:

- DEI considerations are included in our pre-deal ESG assessment and included under the ESG risks and opportunities section in IC Papers where relevant. DEI tracking and governance is incorporated into ECI's ESG reporting done within 100 days of a deal and annually. Portfolio companies are provided benchmark data against their sector and DEI actions are incorporated into their ESG roadmap where risks or opportunities are identified
- Where portfolio companies seek support on this, ECI actively engages on relevant initiatives, with People & Culture a pillar of the ESG Toolkit shared with management teams
- Require recruitment partners supporting ECI with executive level portfolio hires to provide DEI data on shortlists
- Facilitate a talent development programme for diverse talent in our portfolio companies to support acceleration to leadership / executive and ultimately Board level positions

RESPONSIBILITIES OF STAFF

It is the responsibility of all staff to ensure they follow the terms set out in this document.



THIS INCLUDES:

- Ensuring you have read and understood ECI's approach to DEI;
- Acting in accordance with ECI's DEI strategy at all times;
- Encouraging and reminding those around you to uphold and live by the principles of this policy and call out any breaches that may occur;
- Be considerate of how your behaviour may impact others and understand that behaviour that was historically acceptable may no longer be so;
- Speaking up and escalating behaviour, which is not in accordance with this policy, even if it feels difficult to do so; and
- Being open and understanding of the views of others if they have reason to raise that your behaviour has been negatively received by them

To enable the above, ECI commits to ensuring there is a member of staff who you can access to raise issues with where you think there has been a breach of this policy. You have the right to confidentiality and the right not to be victimised because of calling out behaviour which does not adhere to this policy.

If you feel the need to escalate any issue, there is a two-step process of escalation. You could initially discuss with your line reviewer. If for any reason you felt uncomfortable speaking with your direct line reviewer, then it should be raised directly with the Head of People or the Human Resources Chair on the ECI board who takes overall responsibility for all ECI HR matters and welfare.

BOARD LEAD FOR DEI

The HRC Chair will have oversight and continue to support progress on DEI within the business.

HRC Chair

Taking the lead in promoting DEI within the business.



KEY RESPONSIBILITIES INCLUDE:

- Monitoring compliance with the DEI policy
- Taking the lead in promoting DEI within the business
- Undertaking external training and development to ensure they are familiar with the latest developments within DEI