



Man Group

# Diversity, Equity & Inclusion Report 2023

March 2024

# Introduction from our CEO



**Robyn Grew**  
CEO, Man Group

It is my pleasure to write the introduction for our seventh diversity, equity and inclusion (DE&I) report. I am incredibly proud when I think about the thought, work and creativity that has gone into our Drive programme over those years, and how we have preserved our grassroots, employee-led approach as the programme has grown.

Our people are at the heart of everything we do and, in 2023, we learnt more about each other, our personal stories and backgrounds than ever before. In the face of a world marred by polarisation and discord, it takes immense courage to step forward and be open – I am thankful and inspired by those who have. Our new internal series, 'A Walk in My Shoes', takes this further and offers a window into the religious and cultural influences that shape our colleagues' daily lives and family traditions. Sharing and listening to each other enriches our culture – it unites us and makes for a better team that works together to look after our clients and their investments.

Inclusion continues to be at the centre of our approach and our Drive initiatives, coupled with our support programmes and our learning and development programmes, mean we are increasingly welcoming diverse talent through our door and can then work hard to support that talent to thrive and progress. We are committed to excellence and continue to champion our strong programme of DE&I initiatives, frequently collaborating with other firms and across the industry with groups like the Diversity Project, Progress Together and LGBT Great, to share best practice and learn new ideas.

As a firm, we recognise the power of data and know it can enrich how we look after our people and move our business forward. We are intent on being transparent about our targets and progress and holding ourselves accountable. I am pleased to report that we have met our Women in Finance Charter target for 2024 a year early. However, we will never rest on our laurels and have set new targets for women in senior management and a target for ethnicity in senior management.

Since becoming CEO, alongside Anne Wade as Chair, there has been much focus on us being the first women to lead Man Group since it was founded in 1783. This is certainly a milestone, but we recognise it is part of a broader journey towards an industry that truly embodies diversity and equity. We still have work to do – when we do not need to speak about diversity, we will know we have a truly equitable and diverse world with inclusive workplaces. We are committed to expanding our programme and initiatives, and we are committed to playing our part to make the world a more equitable place in which we can all be the very best we can be.

# Our DE&I and Drive Strategy



**Lucy Bond**  
Global Head of Sustainability, Man Group

In 2023, we have further developed the strategy underpinning our DE&I work, which sits within our Drive programme, and aligned that programme with our sustainability and volunteering efforts, allowing us to be more intentional and to have more impact. We think it is important that we retain our grassroots DE&I approach while maintaining its alignment to the firm's broader sustainability and volunteering programmes. Developing our strategy in this way has also resulted in greater integration of our business principles within our Drive programme, particularly responsibility, but also excellence, differentiation and meritocracy. This wider reach has brought more of our people together, meaning our message travels further both inside the firm and into the wider industry.

## Our Vision

We believe that through creating a collaborative and inclusive environment, where diversity is celebrated, we will attract and retain diverse talent and harness a broad set of skills. Our people will be empowered to achieve their potential and we can ultimately deliver the best solutions for our clients and results for our shareholders.

## Our Strategy

To advance our strategy, our DE&I programme has three pillars:

- 1) Inclusion** – we value the diversity of backgrounds and thought that our people bring to Man Group and we are committed to a culture of respect, where everyone feels they can add value and is heard and where we champion inclusive leadership, systems and processes.
- 2) Recognition** – our Drive programme includes networks, workstreams and regional working groups, all of which are led by our people. We commit to recognising their passion and the contribution of their incredible hard work to our culture.
- 3) Community** – we foster a sense of community within Man Group, where people feel they belong and we strive to achieve meaningful social impact, both inside and outside of the firm.

Led by our Executive Committee and our Drive Steering Committee, our networks, workstreams and regional working groups commit to celebrating diversity, equity and inclusion through:

### Events

We celebrate and promote our inclusive culture and mark cultural days and events in the calendar, creating opportunities for people to come together and raise awareness.

### Education

Through our communication tools, including blogs, Slack posts, podcasts, or 'lunch and learn' sessions, we create connection through storytelling to explain the importance of diversity in all its forms.

### Philanthropy

Through volunteering with charities, schools, universities and other forms of community outreach, we are committed to giving back and making a difference across the globe.

Our Drive strategy is informed by the data that we hold as are the targets we set, including those linked to the Women in Finance Charter and The Parker Review in the UK. This enables us to track our progress and to focus our retention initiatives. We also use data to identify where we might benefit from engaging in external partnerships and where to focus our talent pipeline initiatives.

We know our Drive programme and our culture are differentiators for Man Group and we share our progress as part of our efforts to attract and retain talent and hold ourselves accountable to continuous improvement. We are committed to being an employer of choice.

# Diversity, Equity and Inclusion at a glance



↓  
We have a presence in **14 countries** with over **1,600 permanent employees** made up of over **70 nationalities**

- **+1** new network
- **>87%\*** of employees have chosen to provide ethnicity data, helping inform how we tailor our DE&I efforts\*
- **100+** events organised by Drive networks, workstreams and volunteers

\*We have expanded the number of offices we have globally and continue our efforts to collect diversity data.

## Awards and Recognition

Man Group awarded **2023 Silver LGBT Great Financial Services Industry Standard** for the completion of the Inclusion Index Benchmark Tracker (iiBt), an industry specific benchmarking tool.

Man Group colleagues featured on the **EMpower, HERoes** and **OUTstanding** lists 2023.

Evan Jacobs and Jake Savige featured on the **LGBT Great Gamechangers** list 2023.

Robyn Grew featured on **Forbes' The World's 100 Most Powerful Women** list, **Financial News Top 100 Most Influential Women in European Finance** list and **Pensions & Investments' 65 Influential Women in Institutional Investing 2023**.

Maria Isaza received a highly commended accolade at **Investment Week's Women in Investment Awards** in the Unsung Hero of the Year category.

# UK Gender Pay Statistics

While current UK gender pay gap legislation focuses on the binary categories of men and women, we at Man Group acknowledge and welcome all gender identities. We encourage employees to self-declare their preferred pronouns as part of our commitment to fostering diversity in all its forms.

Our DEI efforts seek to improve and promote all forms of diversity at all levels. The gender pay gap has shown modest progress in our 2023 figures, with a slight reduction in the median hourly pay disparity and an increase in the representation of women in the lower and lower-middle pay quartiles. This progress stems from broader actions to address the pipeline of future leaders and improve workforce diversity. However, the mean hourly pay gap has unfortunately widened since the previous year.

We recognise that a 'diversity gap' still persists, particularly due to the underrepresentation of women in senior, higher-paid positions, especially in front office investment roles. This challenge is prevalent across the investment management industry, and we are resolute in addressing it through various initiatives, many of which are featured in this report.

We are committed to developing female talent and supporting them into more senior, front-office positions and, as such, anticipate changes in our statistics as we strive to closing the gender pay gap. Our efforts include coaching and mentoring high-performing women, particularly those on the path to senior management. We have implemented numerous initiatives, partnerships, and programmes to attract and develop women from diverse backgrounds, fostering diversity, equity, and inclusion across the firm and industry.

Our commitment is evident through our accomplishments, such as maintaining gender balance on our Board since 2020 and achieving 31% female representation in senior management as of December 2023, in line with our Women in Finance Charter pledge. While these are a step in the right direction, we acknowledge, though, that more efforts are required to eliminate the gender pay gap, a goal that calls for cultivating diversity within our workforce at every level and within every department.

Hourly rate	Bonus pay		
<b>24.2%</b>	<b>48.5%</b>	<b>91.2%</b>	
Median gender pay gap	Median bonus gap	Male employees receiving a bonus	
<b>19.6%</b>	<b>55.5%</b>	<b>86.8%</b>	
Mean gender pay gap	Mean bonus gap	Female employees receiving a bonus	
Pay distribution			
Upper quartile	Upper middle quartile	Lower middle quartile	Lower quartile
<b>81.9%</b>	<b>81.1%</b>	<b>57.7%</b>	<b>56.2%</b>
Male	Male	Male	Male
<b>18.1%</b>	<b>18.9%</b>	<b>42.3%</b>	<b>43.8%</b>
Female	Female	Female	Female

## External initiatives to promote gender diversity across our workforce



### UN Target Gender Equality

In 2023, we joined the UN's Gender Equality Accelerator. This is a 9-month programme, which involves reviewing our policies, benefits and reporting methods. We aim to learn effective strategies and best practice to increase women's recruitment and retention, and ensure their progression within Man Group.

### 100 Women in Finance

Through our new partnership with 100 Women in Finance, we are offering 100 Man Group colleagues, primarily from investment management and technology positions globally, access to learning and development and networking opportunities. This initiative is key to broadening their industry knowledge and fostering connections across borders, tailored specifically to women's growth and success in these fields.

### The Tech Talent Charter

We became a signatory of the Tech Talent Charter (TTC), a UK government-supported, industry-led membership group in 2023. As part of this, we pledge to foster diversity, equity and inclusion in tech, within our firm and across our industry; collaborate with the TTC and its other signatory organisations to share best practices in our drive for diversity, equity and inclusion; and contribute employment diversity data for publication in the TTC's annual Diversity in Tech report.

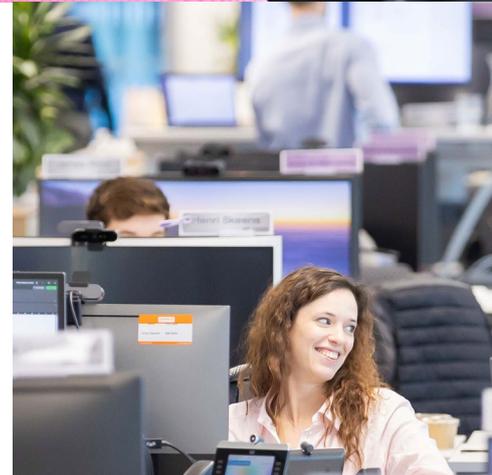


# Drive

Drive is our global internal diversity, equity and inclusion platform, comprised of our **six networks and five workstreams** that are run by our employees and sponsored by our senior management team.

Drive is designed to inform, support and inspire our people, and is comprised of our employee networks and workstreams that seek to advance Man Group's efforts in promoting inclusion and valuing diversity in all its forms, including gender identity, sexual orientation, ethnicity, neurodiversity, disability and veterans. The networks and workstreams' activities include events, training, resources and peer engagement and support across the firm and externally. We believe that through creating a collaborative, supportive environment, where diversity is celebrated and individuals are empowered to achieve their potential, we can ultimately deliver the best results for our stakeholders.

Our two flagship Drive weeks of the year are **Allyship Week** and **Global Inclusion Week** – these events take place annually and seek to emphasise and promote the values of diversity, inclusion, and equity in the workplace. Both weeks play an important role in helping raise awareness, spark conversations and drive actions that contribute to a more inclusive and equitable workplace.



# Allyship Week

Allyship Week is dedicated to promoting and reflecting on the importance of allyship within our workplace.

The week was filled with a variety of engaging events. We kicked off with 1:1 drop-in clinics hosted by Exceptional Individuals, providing a safe space for discussions on neurodiversity. Our CEO and President at the time, Luke Ellis and Robyn Grew, hosted a special internal talk, shedding light on the business case for diversity and allyship at Man Group. The South Asian Network at Man (SANAM) celebrated the Islamic holiday of Eid-al-Fitr with Dr. Shafi Fazaluddin, author and academic researcher specialising in mediation theory and practice.

We also hosted coffee socials at our offices around the world, where colleagues had the chance to meet their local

Drive network representatives and learn how to get more involved. Exceptional Individuals presented a webinar on neurodivergent masking in the workplace. Coinciding with Infertility Awareness Week, the Families at Man network shared resources to support colleagues facing difficulties conceiving.

As Allyship Week drew to a close, we were reminded of the power of allies in advocating for underrepresented groups and fostering a culture of respect, understanding, and equality. The week was a resounding success, thanks to the active participation of our people. We invite everyone to stay engaged, learn and act as allies, contributing to a more inclusive environment at Man Group.

# Global Inclusion Week

During the last week of September, Man Group celebrated Global Inclusion Week (our version of the UK's National Inclusion Week) under the theme of "Take Action, Make Impact", a call to action for everyone to contribute towards a more inclusive workplace. The week was packed with events, from coffee socials globally to marking City Giving Day in London and fundraising for Macmillan Cancer Research.

One of the highlights was an insightful webinar by Willie Jackson from ReadySet, focusing on fostering an inclusive culture. We also had a fascinating hybrid webinar by the Families at Man (FAM) network on the impact of social media on young people, providing parents and carers with guidance on safe practices.

We had neuro-inclusion experts talk about neurodiversity, a session by Scope on disability inclusion, and we marked R U OK Day with an afternoon tea in our Sydney and Hong Kong offices, focusing on mental health support.

The week served as a vivid demonstration of our commitment to fostering an inclusive culture at Man Group. As we move



forward, we are reminded of the need to maintain this momentum and continue taking steps towards a more inclusive workspace.



# Paving the Way

Paving the Way is Man Group's dedicated initiative to address the pipeline issue of a lack of diverse candidates entering the investment management industry. This is a firm-wide commitment, spanning our Drive networks and workstreams, global offices and business departments. To address this issue, we are committed to creating opportunities for underrepresented talents and supporting their journey into senior and front-office roles. Our efforts involve both school and university outreach and include career talks, interview and CV workshops, and insight days

at our offices to offer real-world exposure. To reach a broad audience we also partner with charities such as RedStart, ELBA, and IntoUniversity, which fit comfortably within our longstanding ManKind charitable efforts to promote literacy and numeracy at a grassroots level. We believe it is our responsibility to address factors which lead to a lack of diversity in our workforce. Paving the Way is well aligned to our business strategy, where we seek to foster an inclusive and diverse working culture to deliver the best outcomes for all stakeholders of our business.

## King's Maths School

Man Group is a charitable supporter of King's College London Mathematics School ('King's Maths School'), a specialist state-funded school for gifted mathematicians aged 16-19 that is run in partnership with King's College London. The school brings high-quality mathematics education to students who have a particular aptitude and enthusiasm for the subject, and it offers a genuine access route for students who come from backgrounds that are often underrepresented in mathematical sciences.

It is within this context of fostering talent and enabling access that we turn to a Q&A with John Harber and Phoebe Linane, both King's Maths School alumni.

### Q: Can you tell us about your journey from King's Maths School to Man Group?

**John:** After I graduated from King's Maths School, I became aware of the internship program at Man Group. The company had the reputation of being a great place to work and it seemed like a good fit for me. I joined the firm as a junior quant in Man AHL in October 2022. I initially thought I would have to pursue pure academic research to find a fulfilling career so it's been a pleasant surprise to find a role that blends research with practical industry application. What I enjoy most about my job is that the research we do must be pragmatic and effective; it's not just about exploring interesting ideas but about finding solutions that actually work.

**Phoebe:** While I was at King's Maths School, I wasn't quite sure of the career paths available to me. I thought finance was all about investment banking. I started off in an investment bank but wasn't very stimulated by the work. I moved to Man Group because I wanted a career that was both technologically driven and would allow me to develop a broad skillset. Working in risk management gave me exposure to different funds and strategies, which was incredibly valuable.

### Q: How does the culture and diversity at King's Maths School compare to the investment industry?

**John:** King's Maths School is incredibly diverse and full of smart, talented people, and the school is committed

to enhancing diversity and excellence, especially in STEM – a goal that Man Group also supports. The firm also has a strong focus on technology, which underpins everything we do, and this also opens up a lot of opportunities for students from a STEM background.

**Phoebe:** The culture at Man Group reminds me of King's Maths School in many ways. There's a sense of being around 'my people' here, just like at the school. The firm is filled with intellectually curious individuals who are collaborative, love to be challenged, and are constantly solving problems. We even have a 3D printer and a Makerspace at Man Group, which is a quirky touch that reminds me of King's.

### Q: How do you and, more broadly, the firm engage with current students at King's Maths School?

**John:** Phoebe and I went back to give a talk in November. The students were really keen and interested. I focused on how the mathematical concepts they are familiar with from A-levels can be applied to solve real-world problems, like constructing a portfolio.

**Phoebe:** We also shared our personal journeys with the students, talking about our experiences from school to university and eventually, our roles at Man Group. It's about showing them the practical application of their studies and encouraging them to explore the diverse career paths available to mathematicians in the financial services sector.



# The BEAM Network

## Black Employees and Allies at Man (BEAM)

**The Black Employees and Allies at Man ('BEAM') network is committed to making Man Group an organisation where Black professionals want to build a career and thrive in the workplace.**

In 2023, the BEAM network concentrated on establishing the firm as a preferred employer for attracting and retaining Black employees. BEAM provided a valuable space for members to connect with colleagues at various career stages and engage with the broader network.

A key initiative was the collaboration with Barrington Hibbert Associates, which created mentoring circles and one-on-one mentoring relationships. This programme, aimed exclusively at BEAM members, was pivotal in helping members think about career planning and development at Man Group. Around 20 individuals engaged in the one-on-one mentoring, with opportunities to share experiences and receive personalised guidance. This initiative underscored BEAM's commitment to fostering an inclusive environment that supports the growth and retention of Black employees.

The network also focused on external educational outreach, hosting insight days with Howard University from the US and Bacons College in the UK, to introduce students to careers at Man Group. Career development efforts were further bolstered by the #TalkAboutBlack initiative and the Bridging Barriers mentoring programme, where five Man Group mentors supported individuals from underrepresented backgrounds. Our ongoing partnership with #10000BlackInterns demonstrates our commitment to creating opportunities for young Black talent.

Every year we highlight a series of cultural events to honour and commemorate the rich contributions and history of the Black community. Last year we held celebrations for Black History Month in both the US and UK, with UK events focusing on the theme of "Saluting Our Sisters" and we also held an artwork competition on this theme. To mark Juneteenth, we welcomed Dr. Keisha Blaine for a thought-provoking



The BEAM network is dedicated to acknowledging the unique hurdles faced by the Black community in our professional environment. Our goal is to actively engage with our colleagues, provide meaningful sponsorship, and design targeted programs that bolster the growth and success of Black employees within Man Group and the wider industry."

**Greg Bond**

Head of Americas, Man Group, and CEO, Man Numeric  
Senior sponsor of the BEAM network

conversation where she discussed her own personal experiences, highlighted the challenges faced by Black communities in the US and the important role allies can play to effect change in our society. The event was followed by a trivia night in the US, coupled with meals from Black-owned businesses.



**Michelle Danso**

Global Head of Prime Brokerage & Trading Legal, Man Group  
Co-chair of the BEAM network



**Chris Pyper**

Head of Business Management, ESG, Man Group  
Co-chair of the BEAM network



# The FAM Network

## Families at Man (FAM)

**The Families at Man ('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.**

In 2023, the FAM network reinforced its dedication to supporting the varied family structures within Man Group through a series of engaging initiatives. We hosted a series of events, including first aid sessions that concentrated on pediatric care and defibrillator training, teaching our members crucial life-saving skills relevant for relatives of all ages. Sandra Paul, a solicitor specialising in youth crime, joined us once again in London for a hybrid event to share her expertise on the effects of social media on the younger generation.

Our flagship event of the year was a joint internal panel event with the The Women and Allies at Man ('WAM') network, where parents from across the firm engaged in a frank discussion about the challenges of juggling parenting young children with progressing a career. Our speakers included male and female members of the WAM and FAM networks, who spoke about the shifting landscape of family structures and the diverse challenges they present, interweaving personal experiences of parenting, career development and eldercare responsibilities. The event was incredibly well-attended and provided reassurance and practical solutions that could work for families of all types.

The network also continued its focus on health and wellbeing, raising awareness of fertility and menopause as we have done in previous years. We also addressed the complexities surrounding eldercare, providing a pillar of support for those juggling the responsibilities of caring for older family members alongside their careers.

Family activities are always a big focus for the FAM network. With Michael Kasper stepping in as the new senior sponsor, his innovative Lego session injected fun and underscored



The FAM network is deeply committed to the wellbeing of our people, blending work, life and family support. We're here to guide our employees through life's milestones, ensuring Man Group remains a supportive and family-friendly place to work where everyone can succeed."

**Michael Kasper**  
Head of Strategy, Man Group  
*Senior sponsor of the FAM network*

the importance of playfulness at any age. Our colleagues in Boston and New York embraced family fun with children's summer camps and a Halloween event filled with merriment. As the year drew to a close, our London office buzzed with excitement during the annual children's party, which hosted over 100 children for a delightful combination of games, dancing with Santa's elves, soft play and arts and crafts.

Looking ahead, our continued partnership with WorkLifeCentral will remain central to our support structure, offering consistent webinars and resources that resonate with the FAM network's key areas of focus: family life, work life and overall wellbeing.



**Nicki Hodges**  
Data & Distribution Manager, Man Group  
*Co-chair of the FAM network*



**David Bonsall**  
Chief of Staff, COO Office, Man Group  
*Co-chair of the FAM network*



# The SANAM Network

## South Asian Network at Man (SANAM)

**The South Asian Network at Man ('SANAM') is committed to building an inclusive South Asian community where employees can meet to educate, network and celebrate their backgrounds.**

This was SANAM's first full year as a network and we're proud of the progress and impact of our initiatives—namely across our three pillars of Education, Networking, and Representation. Our Chit Chat Chai series has successfully fostered meaningful conversations on cultural differences, interracial relationships, and feelings of being an outsider among our colleagues from the UK and US. This series, attracting not just South Asian team members but a diverse audience from across Man Group, demonstrates our firm's open culture and has been particularly impactful in addressing universal issues too, such as imposter syndrome and confidence building.

We also held a session on colourism with author Shweta Aggarwal, who discussed her memoir 'The Black Rose'. Originally penned as a journal for self-healing, it is now helping many people feel 'seen' and to heal. Shweta shared her personal experiences and reflections in a candid conversation about the importance of the language we use, the significance of raising awareness of colourism and how sharing experiences can help.



### Diversity Project's Race and Ethnicity Workstream

"Bringing your whole self to work is a nuanced concept. Yes, we all have aspects we wouldn't share in a professional setting, but feeling unable to discuss significant personal matters like our cultures or religions is a sign of an environment lacking inclusivity. The Diversity Project's Race and Ethnicity Workstream acknowledges this and strives for a workplace where such conversations are not just possible, but welcomed. By sharing our stories through the Fish out of Water video series and mentoring through the #PowerHour programme, we aim to break down barriers, cultivate understanding and inclusivity, and pave the way for the next generation of diverse leaders."

**Faisal Javaid, Ambassador of the Diversity Project**



SANAM is committed to showcasing the tapestry of South Asian cultures, faiths and heritages, fostering dialogue and an inclusive company culture where everyone can feel at home and thrive. We're excited to mark our first full year as a network in 2023 and to continue to add to our initiatives."

**Antoine Forterre**  
CFO, Man Group  
*Senior sponsor of the SANAM network*

Our festival celebrations remained vibrant and inclusive, bringing together colleagues to explore the diverse cultures within our network. For Eid, we hosted author and researcher Dr. Shafi Fazuladdin, whose insightful presentation on the festival sparked curiosity and interest in Islam among attendees of all backgrounds. The Festival of Lights event was equally as memorable, bringing together our colleagues in London, Boston and New York to decorate diyas, participate in a themed quiz and enjoy delicious South Asian delicacies.

In 2023, engaging with schools that have a significant South Asian population was a strategic focus for SANAM. We initiated this outreach with a successful visit to Claremont Secondary School in the UK, where we spoke to Year 9 students about the array of career opportunities in the finance sector and engaged them in a dynamic trading game that illustrated fundamental industry concepts. We also hosted an insight day at our London offices for 30 students from Warwick University's Asian society, giving them an introduction to Man Group and its investment teams, as well as a shadowing experience with some of our colleagues that offered a glimpse into daily life at the firm.



**Priya Patel**  
Senior Client Service Manager, Man Group  
*Co-chair of the SANAM network*



**Faisal Javaid**  
Head of Investment Risk, Man FRM  
*Co-chair of the SANAM network*



# The WAM Network

## Women at Man (WAM)

**The Women and Allies at Man ('WAM') network is dedicated to promoting gender diversity, fostering an inclusive working environment and empowering women both internally and externally at every level.**

Our network saw an incredible level of engagement from employees throughout 2023.

We organised a series of educational 'Lunch and Learn' sessions with renowned external guests from across the industry who shared their experiences and wisdom. Laurie Fitch, a Partner at the Strategic Advisory Group at PJT Partners and now a member of the Man Group Board, engaged our colleagues with her personal career journey, highlighting her achievements as an investor and providing actionable advice for women navigating the industry. We also welcomed Claudia Harris, CEO of Makers, who shared her insights on forging a career in technology and the importance of diversity, equity and inclusion within the sector. The narrative of transitioning across different leadership roles was eloquently presented by Risa Lederhandler, Partner at Goldman Sachs, who discussed her career evolution from Operations to Technology. Given that the Technology team represents a significant portion of Man Group's workforce, the focus on such themes was highly pertinent and provided valuable insights to our people.

Intersectionality is a topic we have considered deeply this year to drive employee engagement. In collaboration with BEAM and in celebration of International Women's Day, we were also joined by Carla Harris, Senior Client Advisor at Morgan Stanley. Carla shared insights on how to maximise success and secure future roles, the power of authenticity and taking risks.



The WAM network's efforts are dedicated to gender equity and emphasising allyship, both at Man Group and in the broader industry. We are eager to continue to drive this momentum forward, ensuring that gender balance isn't just an aspiration but a standard we live by."

**Eric Burl**  
Head of Discretionary, Man Group  
Senior sponsor of the WAM network

Another topic we prioritised this year was women's health. We organised a variety of panels on topics such as family planning and menopause. Some of these events were jointly hosted with our family network, FAM, and provided a useful and powerful forum for a wide range of people at the firm to discuss challenges relating to fertility. By addressing the specific needs and concerns raised by women within our organisation and network, we have continued to foster a culture at Man Group where everyone feels heard and valued.

Looking ahead to 2024, allyship will continue to be a top priority for us. We are excited about the opportunities 2024 will bring as we continue to create positive change within our firm and beyond.



**Maria Isaza**  
Global Head of Investment Operations, Man Group  
Co-chair of the WAM network



**Benjamin Bouillou**  
Co-Head of Global Equity Trading, Man Group  
Co-chair of the WAM network



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## Diversity Project Pathway Programme

This was our second year participating in the Pathway Programme, which is an initiative by the Diversity Project that is designed to improve gender diversity within the investment and savings industry. This year-long programme provides training and mentorship to help participants build networks and skills for long-term success in the sector.

“

I am delighted of being part of the 2024 Diversity Project Pathway Programme, which aims to create opportunities of learning from the industry's most successful investment professionals and guide young female professionals in their journey to become Portfolio Managers. This allows me not only to broaden my technical skillset, but also to network with some of the most prominent female industry professionals representing more than 40 investment management companies. I am keen on embarking this journey and foster my ambitions through engaging with other programme's participants and collectively support each other's aspirations. I am proud of representing Man Group as part of this initiative and I am thankful for the continuous support that the company is giving to young female professionals in developing their careers and in creating opportunities to achieve their long-term goals. Having started my journey at Man Group 2.5 years ago, I have always been encouraged to take on new opportunities like the Diversity Project Pathway Programme, which are crucial to cultivate the future talents of the industry and broaden their career horizons.”



**Denise Terenzi**  
Analyst, Man Group

Being nominated for the Diversity Project Pathway Programme has provided an exciting opportunity, as the bespoke programme seeks to drive real change to address the absence of women in money-managing roles. With 88% of positions currently occupied by men, this is an area where it is important to encourage female representation. I'm looking forward to strengthening my female-network, meeting and learning from like-minded women and being inspired by the careers of women more senior to me in the industry. The programme also offers the opportunity to develop skills that are not immediately available in my day-to-day role. I'm hoping these will make me a more well-rounded quantitative researcher and help me further progress in my career at Man Group.”



**Amara Mulliner**  
Quant, Man AHL



# The Pride@Man Network

LGBTQ+

**The Pride@Man network is committed to making Man Group an inclusive and supportive workplace for all, celebrating all gender identities and sexual orientations.**

At Man Group we celebrate Pride throughout the year and are committed to driving inclusivity and LGBTQ+ awareness. A particular focus for the network was on personal experience. To recognise significant cultural awareness days like National Coming Out Day and Gay Uncle and Lesbian Aunt Day, members of the network posted testimonials and profiles to our internal communications platform to share their experiences. In June the network also took the opportunity to ask LGBTQ+ members what Pride meant to them and our ally members what being an ally means to them. These initiatives have driven engagement within the firm and have contributed to the creation of a safe space for colleagues to communicate and connect.

2024 saw the continuation of our partnership with LGBT Great and we are proud to have network members Jake Savige and Evan Jacobs recognised as 2023 Top 50 LGBTQ+ Gamechangers. Carol Ward was also recognised as LGBT Great's Top 50 Executive Allies for 2023, alongside CEO Robyn Grew. We are also incredibly proud that Man Group has achieved the Silver LGBT Great Financial Services Industry Standard for the completion of the Inclusion Index Benchmark Tracker (iiBt), an industry specific benchmarking tool.

During June we hosted a conversation with Paul Donovan, Global Chief Economist at UBS Global Wealth Management. Paul discussed the importance of visibility and having role models in the workplace. At Man Group we believe in the power of having diverse role models, both LGBTQ+ and allies, in the workplace.

“

Being different is a superpower and the Pride@Man network celebrates this through its efforts for LGBTQ+ equality and inclusion. Our work is supported by our allies whose support and advocacy is essential as we aspire to achieve to truly reflect diversity in our firm and industry.”

**Robyn Grew**  
CEO, Man Group  
*Senior sponsor of the Pride@Man network*

Pride@Man was honoured to be invited to the Residence of the Spanish Ambassador in July. Several representatives of the network attended and listened to insightful and powerful talks from a number of speakers, including the Ambassador and Lord Browne, Baron of Madingley. The speakers discussed issues such as the concept of “outing” at work, media intrusion into the lives of LGBTQ+ individuals, and the misconception that Pride is not just a “summer June party”.



**Carol Ward**  
Head of Solutions, Man Group  
*Co-chair of the Pride@Man network*



**Evan Jacobs**  
Head of Liquid Product Legal & Head of Legal Operations, Man Group  
*Co-chair of the Pride@Man network*



# Amigos de Man Network

## Hispanic and Latin

**The mission of Amigos de Man is to promote cultural awareness and inclusion, to create professional opportunities and facilitate meaningful connections at Man Group.**

2023 was a big year for Amigos de Man as we evolved into a Drive network. We are committed to creating an inclusive Hispanic and Latin community at the firm where employees can network, share and celebrate their cultural heritage and traditions.

To support this mission, the network established a global leadership team with representation across our New York, Boston, London, Pfäffikon and Madrid offices, ensuring diverse perspectives and widespread impact.

A highlight of our cultural initiatives was the launch of the 'Un Cafecito' speaker series during Hispanic Heritage month (15 September to 15 October). One of our central goals is to educate our colleagues on the distinct identities of Latinx and Hispanic peoples, enhancing cultural understanding.

Volunteering was also a primary focus for the network this year. To mark Cinco de Mayo on 5 May, we organised a clothing drive in the New York office to donate items to a local shelter, aligning with the spirit of unity and generosity that the day symbolises.

Furthermore, the network's co-chairs partnered with Mankind, our community volunteering programme, to contribute to the Junior Achievement Club and led financial budgeting sessions for the students. They provided mentorship in Spanish, furthering our goals of community engagement, representation and financial literacy education.



We are delighted to launch the Amigos de Man network in 2023 to celebrate the rich culture and perspectives of our Latin/Hispanic colleagues. We aim to empower their voices, advance their professional growth through mentorship and support, and engage in community outreach through volunteering and external partnerships.”

**Doug Hamilton**  
COO, Man Group  
*Senior sponsor of the Amigos de Man network*

Looking forward to 2024, Amigos de Man is eager to continue building a vibrant community for Hispanic and Latin colleagues and to extend our educational outreach, both within the firm and in the broader community.



**Jaiene Villarroel**  
Channel Marketing Specialist, Man Group  
*Co-chair of the Amigos de Man network*



**Rodrigo Varas**  
quantitative research analyst Man FRM  
*Co-chair of the Amigos de Man network*



# Workstreams



I am immensely proud to be involved with AccessAbility and commend the company's dedication to promoting discussions about disability and accessibility in the workplace. It's essential that every employee is empowered to be their true self and contribute to the firm, and AccessAbility's facilitated discussions are key to achieving this.

For me the process has been transformative—from sharing personal narratives of disability to engaging in panel discussions, and working together to enhance workplace inclusivity. Observing the progress of these initiatives has been both enlightening and deeply satisfying.”



**Steven Hine**  
Staff Engineer, IT  
Operations Manager,  
Man Group

## AccessAbility

The disability workstream has paved the way to make Man Group an accessible workplace for all. The engaged working group has initiated projects including creating a comprehensive accessibility guide for employees, and significantly enhancing engagement through the expansion of its efforts. As part of this, the workstream name has been rebranded to 'AccessAbility' to emphasise the positive ways we are moving forward to make Man Group a more accessible and inclusive environment for all.

We continue to focus on raising awareness and promoting a culture where employees feel comfortable sharing their experiences. For Rare Disease Day and Disability Awareness Day, individuals shared testimonies on their experiences with disability, through internal Slack campaigns.

## Neurodiversity

We continue to collaborate with Exceptional Individuals, providing support to our managers and neurodiverse employees. We also offer free assessments to all who would like to investigate neurodiverse characteristics or have recommendations for assistive technology, training or coaching sessions.

In 2023, Exceptional Individuals ran drop-in clinics for our colleagues to book in time with an expert to speak on anything related to neurodiversity. Parents and carers were invited to support sessions, which aimed to provide safe spaces for families to discuss a wide range of topics such as their experiences with diagnosis, educational support, and setting up neurodivergent and young people up for success.

Our offices across the globe once again took part in PurpleSpace's #PositivelyPurple campaign in December, to celebrate the contributions of disabled employees. We hosted our first internal panel event on the theme of 'Thriving vs. Surviving' as an employee with a disability and/or neurodiversity. We also received Disability Inclusion Training from Scope, one of the UK's leading disability charities.

In the summer, we took part in Whizz Kidz (the UK's leading charity for young wheelchair users) step-free art adventure trail in the City of London, and as a symbol of our support to disability inclusion, Riverbank House is now the proud owner of 'The Power of Moprhing Communication' designed by the registered severely sighted artist, Clark Reynolds. This statue used Braille as inspiration and is a symbol of our support for disability inclusion.

During Allyship Week, a webinar was held on the topic of neurodivergent masking and how it affects individuals' day-to-day lives, especially at work. This event also addressed the intersectionality of neurodivergent masking with other aspects of diversity, such as race, gender, and sexuality, and the unique challenges faced by those who experience multiple forms of marginalisation.

The Neurodiversity workstream also collaborated with the AccessAbility workstream on the #PositivelyPurple panel event. Both workstreams continue to collaborate to make Man Group an accessible environment for those with hidden and visible disabilities.



## Social mobility

The Social Mobility workstream has three aims: to increase aspirations and improve the chances of young people from lower socioeconomic backgrounds; to ensure we include those candidates in our pipeline; and to retain and develop our existing talent by creating an environment where people can succeed regardless of socioeconomic background.

In 2023, over 30 Man Group volunteers reached thousands of students across more than 15 schools in lower socio-economic catchment areas in the UK, introducing them to the world of finance. We also held more Insight Days for students to visit our offices and experience life at Man Group.

Following on from a visit in 2022, we continued to work with a particular school to participate in the first Work Experience Week. Students from other schools in the area took part in activities such as work shadowing, the Trading Game, interview practice and attended talks from employees at Man Group. We received positive feedback from this week, and this is a very good example of how school outreach has opened the door for more opportunities.

As founding members of Progress Together, we took part in the Bridge Group study 'Shaping Our Economy' that examined socio-economic background in the finance sector and its impact on career progression. This study, which was the result of a survey of 149,111 employees of Progress Together's member organisations and includes some of the biggest financial companies in the UK, emphasises the importance of work in this area that address the disadvantages individuals from lower socio-economic backgrounds deal with.

We hope to continue this work by training more volunteers, working with more asset management firms and reaching more schools.





I can discuss my feelings freely with my buddy who is in a very similar situation to me and get some tips. Additionally, my buddy helped me to get to know more graduate analysts in the firm which was a good start to building my network.”

Testimonial from a summer intern

## NextGen

NextGen is a forum for early career professionals in Man Group to connect, learn and develop.

A key topic for NextGen this year was intersectionality. As part of a cross-network collaboration between NextGen and Pride@Man for Pride Month, Man Group’s Stuart Quinnell presented an excellent session on his role within the Finance department and his experience of being an openly LGBTQ+ professional in the workplace. This session formed part of NextGen’s Neuron series, which was designed to allow early career professionals practice their presentation skills in a safe environment.

The workstream continues to run its flagship Through the Looking Glass (formerly First Five Years) series. Three sessions were hosted with internal senior speakers, who shared insights on their early careers and guidance based on their beliefs on the industry’s current trajectory.

NextGen also launched a highly revered Buddy Scheme for graduates, apprentices and interns within the firm. The aim of the scheme is to provide new joiners with contacts across the business, who are also at an early stage in their careers but well-placed to provide guidance and advice.

Through these initiatives and a range of social events, NextGen has engaged a diverse set of early career professionals from different parts of the business to connect, learn from senior colleagues and develop their careers and skillset.



## Veterans at Man

Veterans at Man continued to focus on fostering camaraderie and building a supportive community for veterans and allies. They have continued to work with business units to align themselves to the principles of the Armed Forces Covenant.

In November, Man Group offices took part in a number of events that commemorated Veterans Day and Remembrance Day. This included uniformed servicemen and women attending Riverbank House to raise money for the Poppy

Appeal and a thought-provoking Slack campaign that honoured servicemen and women related to Man Group employees.

In 2024, Veterans at Man will continue to build on its progress and promote the diversity that the veteran community brings to financial services, including transferable skills and knowledge from unique experiences.

# Commitments and memberships

We are a signatory to the **UK's Race at Work Charter**, 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.

We are a founding member of **Progress Together**, an organisation aiming to level the playing field for employees from all socioeconomic backgrounds. This year we took part in the Bridge Group study 'Shaping Our Economy', the results of which continue to emphasise the need to address the socio-economic divide in the finance sector.

We signed the **Tech Talent Charter**, a government-supported and industry led membership which brings together over 700 organisations to promote diversity and inclusion efforts.

We joined **100 Women in Finance** in 2023, providing our women in investment management and technology roles at Man Group globally with opportunities for professional development and networking.

We took part in the **UN Target Gender Equality Accelerator**, and Robyn Grew has signed the CEO Statement of Support in our commitment to the UN Women's Empower Principles.

Robyn Grew, CEO, and Anne Wade, Chair, of Man Group, are members of the **30% Club**, a global campaign taking action to increase diversity at board and senior management levels.

We entered our second year of partnership with **Barrington Hibbert Associates**, who facilitated in the retention and progress for Black employees at Man Group through mentoring circles and drop-in clinics.

Man Group is a signatory to **HM Treasury's Women in Finance Charter**, which pledges to promote gender diversity and includes setting targets. After meeting our 2024 target of 30% early, we hope to achieve 32.5% for the end of 2024 and 35% for the end of 2026

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.

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