

## **London CIV Board Diversity and Inclusion Policy**

The Board Diversity Policy (the “Policy”) sets out the Board of London CIV’s (the “Board”) approach to diversity and inclusion and provides a high-level indication of the Board’s approach to diversity and inclusion in senior management roles.

The Board places great emphasis on ensuring that its membership reflects diversity and inclusion in its broadest sense. Consideration is given to the combination of demographics, skills, experience, ethnicity, age, gender, educational and professional background and other relevant personal attributes on the Board to provide the range of perspectives, insights and challenge needed to support good decision making.

New appointments are made on merit, taking account of the specific skills and experience, independence and knowledge needed to ensure a rounded Board and the diversity benefits each candidate can bring to the overall Board composition.

The Board reviews its composition and whether this is supporting good decision making regularly, including through board effectiveness reviews, and also as part of its arrangements for succession planning. Objectives for achieving Board diversity will be reviewed as part of those arrangements.

### **Position at September 2020 and March 2021**

On gender diversity the position as at September 2020 was that 33% of the 6 independent NEDs are female, 25% of the total 8 NEDs (after including the two shareholder NEDs) are female, 18% of the 11 members of the Board overall (after including the 3 Executive directors) are female. The position in March 2021 was unchanged.

In respect of ethnic diversity one member of the Board (one of the two shareholder nominated NEDs) is of BAME origin. None of the other members was of BAME origin.

The company is in the initial stages of its development and it is only now in 2020 and 2021 that the Board is beginning to make new appointments to replace NEDs retiring at the end of 3 or 6 year terms. Following the recent appointment exercise two female NEDs were appointed, replacing two female NEDs meaning that the percentage of independent NEDs meets the Hampton-Alexander objective of 33% female representation by or as soon as possible after the target date of 2020. However, the percentage of female board members overall is well below that target. Two of the three Executive Directors, the CEO and CIO, were appointed recently in 2019 and 2020. This means that whilst the NED composition of the Board will begin to change again in 2021 the Exec Director composition is unlikely to change immediately.

## **Commitments**

The Board aspires to achieve a 40% female representation on the Board overall in the medium to longer term and is committed to achieving this as soon as possible.

The Board aspires to at least maintain the position of meeting the Parker objective of one BAME member on the Board by, or as soon as possible after, the target date of 2021.

The Board agreed in March 2021 that these calculations should include the Shareholder nominated NEDs.

## **Senior management roles**

The Hampton- Alexander Review also set the objective of 33% female representation amongst senior management roles, defined as the Executive Committee and reports to the Executive Committee by 2020. The equivalent in London CIV is taken for these purposes to be the wider ExCo Senior Leadership Team, and direct reports at “Head of” level and above.

We aspire to achieving a higher level of female representation amongst this group and achieving this as soon as possible. We are also committed to ensuring that the membership of this group reflects diversity and inclusion in its broadest sense to provide the range of perspectives, insights and challenge to support good decision making. We are committed to ensuring that our working practices provide opportunities for individuals across the organisation to participate in cross-organisational groups and activities that will development their potential and profile inside and outside the organisation and enable them to progress.

We are also committed to providing training and to employment practices that seek to eliminate unconscious bias from creating barriers to opportunity starting at the point at which we recruit staff to the organisation.

## ***Commitment in respect of senior roles***

The Board places high emphasis on ensuring the development of diversity in the senior management roles within London CIV and of supporting and overseeing an objective of achieving 40% of senior roles held by female leaders as soon as possible, and of 8% of senior roles being held by B.A.M.E leaders as soon as possible. We have not put a target date to this commitment yet as most staff at London CIV have only been recruited in the last 2 years and we are continuing to build the team in a competitive marketplace.

March 2021