

Fulcrum Asset Management LLP

# Diversity, Equity and Inclusion Statement

April 2025



# Diversity, Equity & Inclusion Statement

## Background

There has been a considerable backlash against DEI in the past year, causing great concern to many. Fulcrum remains committed to upholding the core values associated with DEI and retain three main areas of focus:

1. Creating fairness in our recruitment processes
2. Providing clear guidance on employee responsibilities and career opportunities
3. Ensuring our employees know where and to whom to turn for help and support

**Fulcrum's guiding belief:** That better decisions are made in our firm by having as broad a range of inputs and opinions as possible.

**Our goal:** To make Fulcrum an attractive and inclusive place for diverse talent and to nurture and maximise potential.

**Our approach:** To positively build our own pool of talent and not to rely on "poaching from others". Ultimately, we seek to influence how our industry is perceived by broader society, to be one that is open and inclusive and can attract talent from as broad a base as possible.

## The Role of Fulcrum's DEI Representatives

- The Diversity, Equity and Inclusion Representatives are tasked with collating and prioritising the views of all employees as opposed to being a discreet decision-making body.
- The Group reports to and is accountable to Fulcrum's Management Board.
- Meets formally on a quarterly basis and more frequently as needed
- Communicates with the wider firm on DEI-related topics on a regular basis

## Fulcrum's Commitments to Employees

- Encourage and monitor diversity, equity, and inclusion in the workplace.
- Make opportunities for training and development available to all staff. We want to support and encourage our staff to develop their full potential, so their talents can be fully utilised to maximise the effectiveness of the organisation.
- Review employment practices and procedures when necessary to ensure fairness, and also update them and the Diversity, Equity & Inclusion Statement to take account of changes as required, by law or other.
- Create a working environment free of bullying, harassment, victimisation, and unlawful discrimination, promoting dignity and respect for all, where individual differences and the contributions of all staff are both recognised and valued.
- Assess how the Diversity, Equity and Inclusion policy, and any supporting action plans, are working in practice, reviewing them annually and considering and taking action to address any issues.

**Goals we have achieved in the past few years:**

1. Established information: We upgraded our HR system, enabling us to capture and monitor the demographic data of our employees. We now track progress in terms of representation across our business by role types, levels and committee/decision making board membership.
2. Increased awareness and understanding of equity, diversity, and inclusion: We have provided training at manager and non-manager levels to improve three areas: (a) awareness of where bias and discrimination can show up, the issues they can cause and how they can be addressed; (b) understanding of how to create an inclusive environment as a manager and as a colleague; (c) awareness of various types of harassment, discrimination, or bullying, and appreciating the methods of mitigation and escalation.
3. Increased diversity across our business:
  - a. Recruitment
    - i. We revised our recruitment processes in order to attract diverse talent and create a more inclusive business.
    - ii. We hired a senior woman into the investment team through the Diversity Project's Returners programme.
    - iii. All entry level (including up to 1+ years' experience) advertised within the Investment 2020 network reaching a broader social mobility.
  - b. Career Development
    - i. We implemented a career development framework to support more diverse candidates in senior level roles: This articulates the skills and competencies required at each level in our organisation. Managers and individuals are supported to identify and develop their skills to enable those with potential to progress to do so. In addition, Managers with diverse talent are provided additional support (such as coaching, mentoring, individual training) to enable those with the potential to progress to achieve these aims and unblock potential barriers and biases that exist. This will be measured by increasing numbers of diverse talent in leadership/senior positions.
  - c. Governance
    - i. We revised the governance of our firm to include a non-Executive member on our Management Board. She brings a broad set of perspectives, skills, and experiences to our firmwide decision making.
  - d. Initiatives
    - i. We became members of the Diversity Project, a group of leaders in the investment and savings profession who are focused on taking action to accelerate progress towards an inclusive culture within our industry. The purpose of our membership involvement is to gain valuable insights, support and guidance as we seek to improve our approach to diversity, equality and inclusivity. Membership also allows us to be some of the first subscribers to new industry initiatives such as the Career returners programme and the Pathway programme.
    - ii. We also signed up to the Asset Owners' Diversity Charter, whereby Fulcrum Alternative Solutions seeks to understand, share and encourage best practice across its selection and monitoring of external managers from a DEI perspective.
    - iii. We have partnered with GAIN (Girls are Investors) for our summer intern recruitment. GAIN's objective is to improve gender equality in the investment management industry, providing a platform for learning, career development and networking.
    - iv. We are partnered with Investment 20/20 on an ongoing basis, both to support us with our early years' recruitment, and to help us deliver on one of our social mobility initiatives, partnering with a school to provide them with a work experience week every June for Year 12 students. Investment 20/20

are focused on opening up employment opportunities in investment management to young people. They have also been invaluable helping us to mentor and manage our apprentices, as well as enabling us to recruit from a much broader talent pool for our entry level roles.

**Our current goals (2024 and onwards)**

1. Continue to review and enhance employee benefits, terms, and conditions to encompass our diversity and inclusion aims. We will continue to review our standard work contracts with the aim to improve conditions, benefits, and support for all employees. This will be measured by: recommendations made to the Management Board for changes and additions to current terms and benefits and responses to these changes in the next employee survey.
2. Continue to enhance our approach within recruitment and career development, including implementing longer-term initiatives that attract and retain diverse talent (e.g., apprenticeships, internship programmes, returnships, graduate hires).
3. Continue to offer training, either in person or online, to maintain and improve awareness of DEI-related topics as well as participating in industry initiatives through our memberships of the Diversity Project and Asset-Owners' Diversity Charter.



Joe Davidson, Managing Partner  
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