



Asset Management

# INCLUSION & DIVERSITY CHARTER

Committing to meaningful  
change through harnessing  
the power of all talent

2024

[www.aegonam.com/dei](http://www.aegonam.com/dei)

*Beyond  
Borders™*

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## Our vision

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**At Aegon Asset Management, our vision is to retain, attract and develop diverse talent that reflects the communities and markets we serve. We're committed to fostering an inclusive culture that overcomes participation barriers and leverages our differences in identity and thinking to innovate and make a positive impact to both our business and communities.**



# Overview

As a global business, Aegon Asset Management (Aegon AM) values the range of perspectives and skills that a diverse and inclusive workforce brings to our business. Acknowledging, understanding and appreciating different backgrounds and viewpoints can help us to evaluate investment opportunities from various angles and ultimately better position us to serve our clients. We strive to cultivate a genuinely safe and inclusive work environment where all employees feel a sense of belonging. To support our purpose of helping people live their best lives, we are committed to creating a workplace that embraces employee individuality, teamwork and strong performance. In our view, empowering employees to be their authentic selves at work fosters a sense of value and fuels their creativity to its fullest extent. Our clientele spans the globe, encompassing diverse cultures. We firmly believe that a deep understanding of our customers' values among our employees leads to better decision-making for our clients.

Our inclusion and diversity strategy is built on three strategic pillars: Workforce, workplace and marketplace.

Our workforce pillar focuses on retaining, attracting and developing diverse talent to drive performance and innovation. As part of this pillar, we promote leadership accountability through an I&D steering committee that brings together both business leadership and the co-chairs of our employee led I&D communities. Additionally, we integrate activities that help us build a diverse workforce into each stage of the talent lifecycle. We place significant emphasis on diversifying our early career recruitment efforts through strategic partnerships with organizations such as Investment 20/20 and Invest in Girls

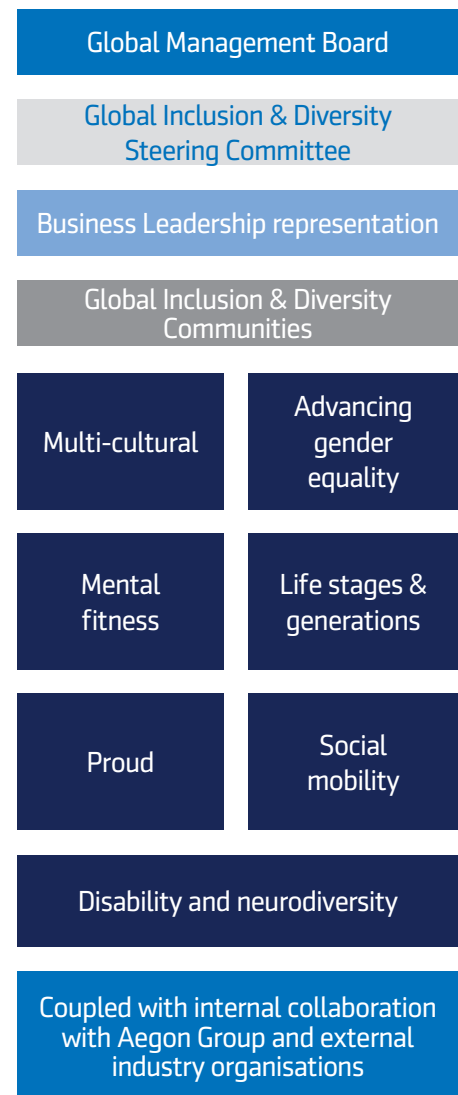
and Black Professionals Scotland. We also prioritize diversity in experienced recruitment, talent acquisition, and succession planning for senior management roles.

The workplace pillar centers on fostering a welcoming, merit-based environment that embraces and empowers everyone. Our efforts to create inclusivity involve establishing psychological safety across all levels of our company, beginning with leadership. In addition to weaving inclusion and diversity into all internal communications, we engage (new) employees in unconscious bias and inclusive culture training through our internal learning platform. Furthermore, multiple I&D resources are available to employees internally such as a disability toolkit and an inclusive meetings guide, both of which have been created by our I&D communities. Another employee resource, Talent Marketplace, helps create transparent development opportunities across the organization and facilitates a (reverse) mentoring program to help employees grow their skills in different areas. Our seven I&D employee resource groups, which we refer to as communities, focus on creating awareness, organizing events, working with external parties and setting up employee initiatives. They allow our employees to connect with each other and bring awareness to the power of diversity. The co-chairs of these I&D communities connect with business leadership through the I&D steering committee, ensuring I&D priorities stay top of mind and are supported by the leaders of our company.

Through the marketplace pillar of activity, we actively seek external perspectives, focus on meeting client expectations, and drive impact in inclusion and diversity within the marketplace.

To make an external impact, we collaborate with organizations such as the Diversity Project UK, US and Europe to make a difference to I&D in the wider investment industry and communities we are active in.

## Firm-wide Governance of Inclusion & Diversity



# At Aegon Asset Management we seek to be a diverse employer with an inclusive culture, offering attractive career paths

We are a Force for Good when we build a more inclusive environment together



**Bas NieuweWeme**

CEO, Aegon Asset Management

“As CEO, I am personally committed to creating a more diverse workforce and an inclusive culture at Aegon Asset Management. To build a Champion asset management organization relies on us all playing our part to attract and inspire diverse talent”

Our CEO Bas NieuweWeme is on the advisory council of the Diversity Project Europe (DPE), of which Aegon AM is a founding signatory.

Since 2021, Bas has volunteered as a mentor at the IMC Weekend school, a non-profit helping children in underprivileged areas with educational support. Read about his experience below.

*“The abundant volunteering experience has been very rewarding as I have been able to share lots of my life experience with mentees and we have even helped a mentee with an internship at Aegon AM. I continue to learn a lot from being a mentor through the diverse backgrounds of the mentees and their diverse views on society. Mentorships have provided me with the opportunity to meet with mentees and students to be a sounding board for study and career choices.”*



A group of four business professionals are seated around a large wooden table in a modern office setting. They are engaged in a collaborative meeting. In the center, a man with glasses and a dark jacket is smiling and gesturing with his hands. To his left, a man in a white shirt is looking at him. In the foreground, a woman in a dark top is looking towards the center. On the right, another woman is partially visible, looking down at a device. The table is cluttered with work items: two laptops, a glass of water, a black mug, a smartphone, a spiral notebook, and several documents, including one with a bar chart. A small potted plant sits on the table. Large windows in the background show a cityscape with buildings and a car. The lighting is warm and natural, suggesting daytime.

Our guiding principles



# Our guiding principles

## We Tune In, Step Up and are a Force for Good

We have a set of key behaviors that guide us towards our purpose of helping people live their best lives. We Tune In, We Step Up and We are a Force for Good in both our workplaces and in the communities that we serve. Creating an inclusive culture relies on embodying these behaviors to cultivate an environment where our employees, clients and society can thrive. We achieve this by continuously adapting to our evolving world, leaving a positive impact, encouraging constructive dialogue, and ensuring that everyone plays a meaningful role in our collective success. We also understand that this success depends on our people and the business relationships that they form. This encourages a workforce that is not only diverse in race, ethnicity and gender, but one that draws upon on the full range of human uniqueness, including ability, language, culture, age, background, sexual orientation, perspectives and experiences.

## Celebrating diversity

We understand that everyone has a fundamental human need for their unique identity to be recognized and valued. Therefore, we aim to make sure that all employees feel visible and celebrated for their varying, unique identities.

## Creating a sense of belonging

The result of actively embracing inclusion and diversity is a sense of belonging for all employees. Each employee is able to see themselves represented in the organization and knows that that they do not have to modify any part of their identity to be accepted or have their voices heard.

## Our vision of success

1. Our business will better reflect both society at large and the individuals who trust us with their money
2. Our people, through enabling greater diversity of thought, will create better outcomes that benefit our clients
3. We will attract a more diverse spectrum of talent
4. Our employees will feel an enhanced sense of belonging and psychological safety at work

# Our journey

## How is our journey so far?



Signed **UK Women in Finance Charter**, setting a 3-yr ambition to reach 30% of women in UK senior management roles by 2021. We exceeded our target by reaching 36% and aim to reach 40% by 2027.



Firm-wide **diversity, equity and inclusion training**, including a focus on unconscious bias



Signed **UK Government's Race at Work Charter**



Established **global DE&I Council**

Introduced **enhanced gender-neutral parental leave** policy in UK

Introduced **gender-balanced interview panels and candidate lists**



**Speak-up culture** and escalation process

Signed as members of the **US Diversity Project NCSA**

**Inclusive leadership training** for top 100 leaders

**Won DE&I award** at UK Institutional Asset Manager Awards







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# Inclusion & Diversity Communities in action

Aegon AM created seven Communities to advance the firm's culture in key areas related to Inclusion and Diversity. In 2023, we launched four Social Responsibility Communities to enable our colleagues to contribute to social impact initiatives and support our sustainability ambition. These groups are employee-driven, management board-sponsored groups, formed by passionate employees deciding to come together for a collective purpose.

Examples of achievements across our seven I&D communities can be seen below.

## Multi-cultural



- An annual celebration of Black History Month
- Employee Ramadan challenge in May
- Collaboration with Black Professionals Scotland including community outreach, work placements and student engagement
- Respect at Work webinar
- Keynote on navigating cultural differences in the workplace

## Social mobility



- Through our collaboration with Investment 20/20, we have introduced a year-long student placement program for school leavers (rather than graduates) as we recognise that many students from lower socio-economic backgrounds struggle with the cost of getting to University. This program provides access to the industry and the opportunity to continue learning during the year with us by taking an industry recognized qualification. We also sponsor many Investment 20/20 events throughout the year, bringing students into our offices for the day and focusing on career opportunities, resume writing and interview skills
- We collaborate with the UK Diversity Project's Social Mobility workstream, showing their events such as the Potential Over Polish series

## Disability and neurodiversity



- Became a Disability Confident Employer in the UK in 2022
- Showcased through a yearly virtually hosted panel discussion employees living with disabilities across the organisation
- Published an All Abilities toolkit to help individuals navigate discussions and adjustments
- Signed up for the Disability Business Forum
- Joined the 10,000 Able Intern program

## Proud



- Aegon UK and Aegon AM UK are headline sponsors at Essex & Edinburgh Pride and Aegon AM NL participates in the Amsterdam Pride event
- Yearly participation in the Workplace Pride Benchmark in the NL and Corporate Equality Index in the US
- Aegon Proud Coming Out Day with Corporate Queer workshop
- Education and awareness for Trans Day of Visibility

## Mental fitness



- Several colleagues completed a 2-day Mental Health First Aid training program and Aegon AM now have trained Mental Health First Aiders in all major office locations
- Ongoing awareness around mental health including a focus on topics such as burnout, dealing with adversity and anxiety

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### Life stages & generations



- Webinar on emotional intelligence with attendees
- Following the introduction of gender neutral parental leave in the UK, we have been increasing awareness of men taking extended parental leave through employee stories
- Events held throughout the year to raise awareness of challenges of colleagues in different stages of life and multiple generations

### Advancing gender equality



- Entry level programs to enhance gender diversity through the talent pipeline,
  - GAIN
  - Investment 20/20
  - Women Societies alliance
  - Future Asset
  - InvestHER
  - Invest in Girls
  - Women In Business at University
  - Internship program
- Aegon AM UK signed up to Future Female Fund Management Pathway Program and Women in Banking and Finance network
- Use software tool to mitigate gender bias in our job prescription
- Enhanced parental leave in UK and NL
- We require gender balance through interview and panels
- Celebrated International Women's Day with multiple external speakers, Smartworks Charity clothing donation and cycling fundraising event

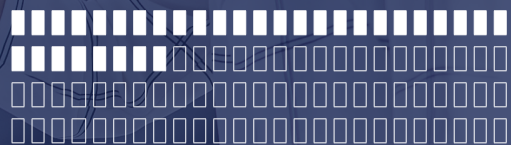
# Diversity in numbers

**38%** of global senior managers are women



(37% target)

**33%** of senior managers are women in the UK



(WIFC 40% target)

**43** years average age



**9** years' average tenure



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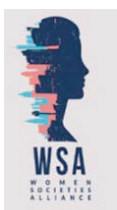
Source: Global Aegon AM data, as at December 31, 2023.



# Our global collaborations

As we can't do this alone, we are actively collaborating with a broad range of organisations to help us on our journey.

# A selection of our global collaborations



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**Matt Hubbard**  
Chief People Officer

“Our success depends on creating a culture in which people have the confidence to be themselves, where diversity of thought and background are fully valued, and where career progression is based purely on merit. This builds an organization where talented people want to belong, and fosters an innovative, creative, and collaborative environment focused on delivering for clients.”

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