

A close-up, vertical photograph of three young women lying down, their heads resting against each other. The woman at the top has long, wavy brown hair and blue eyes. The woman in the middle has dark, wavy hair and dark eyes. The woman at the bottom has long, dark hair and blue eyes. They are all looking directly at the camera with neutral expressions. The background is a soft, out-of-focus light color.

AURA

DIVERSITY

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Our Commitment

Our commitment to creating and sustaining a diverse work environment is absolute. We share our reasons for this commitment and our aspirations:

For the Firm

We strive for excellence. To achieve it, we must have the best people, and the best people are drawn from the broadest pool of applicants. The people we need can be found only by looking across the full spectrum of race, color, religion, creed, sex, age, national origin, citizenship status, disability, qualified veteran status, genetic information, marital status, sexual orientation and gender identity.

For Our People

Ours is a culture of teamwork. For our groups to excel, all members must feel that they are operating in an inclusive environment that welcomes and supports differences, and that encourages input from all perspectives. Our people have the right to expect a workplace in which the richness of their lives and experience is welcomed and valued by their team and by the firm.

For Our Clients

Their interests always come first. To continue providing our clients with creative ideas and solutions for operating effectively in a complex global economy, we must be fully capable of dealing with

different cultures in an informed and nuanced manner. Experience has shown us that we can best serve our clients' interests by tapping the insights, talents and judgments of a diverse workforce.

We're an organisation that leads with the heart and we prioritise our people. This is why we're focused on fostering a culture of belonging and equity where a diverse community of solvers can thrive and feel like they truly belong. We do this by acting as a voice and an accelerator for Inclusion & Diversity (I&D) change in each of our member firms, across the Aura network, for our clients and in the wider societies in which we operate.

Our global Inclusion First strategy is centred on:

- **Action.** We build a culture of change.
- **Accountability.** We hold our leaders, ourselves and our member firms responsible for change.
- **Advocacy.** We act as a voice for change, within Aura and beyond.

Our drivers for change

We are advancing progress across five global drivers for change. In each of these areas, we are defining and implementing a strategy to guide our journey. We are also identifying key initiatives and programmes, collaborations and Key Performance Indicators (KPIs) that help us to measure and report on our development. On a territory level, these drivers for change are both reinforced and expanded upon through our member firms' efforts.

From global to local:

Our Purpose driven 2 plus approach

To scale our global commitment to I&D in a locally sensitive way, we have created a flexible framework that allows each member firm to align with our global Inclusion First strategy in a way that makes sense for the dynamics of their country or region and respects where each territory is on its I&D journey.

1. "The Business Case for Diversity and Inclusion" by Harvard Business Review. This article explores the benefits of diversity and inclusion in the workplace, including improved financial performance, better decision-making, and increased innovation.
2. "Diversity and Inclusion: The Reality Gap" by Deloitte. This article discusses the challenges that companies face in achieving diversity and inclusion, and offers strategies for addressing these challenges.
3. "How to Build a Diverse and Inclusive Workplace" by Forbes. This article offers practical tips and advice for companies looking to create a more diverse and inclusive workplace, including strategies for recruiting and retaining diverse talent.
4. "The Importance of Diversity and Inclusion in the Tech Industry" by TechRepublic. This article highlights the need for greater diversity and inclusion in the tech industry, and explores the benefits of a more diverse workforce.
5. "The Benefits of Diversity in Healthcare" by Health Affairs. This article discusses the importance of diversity in healthcare, including the impact on patient outcomes, and offers strategies for increasing diversity in the healthcare workforce.
6. "The Diversity and Inclusion Revolution: Eight Powerful Truths" by Forbes. This article offers insights into the current state of diversity and inclusion in the corporate

world, and provides guidance on how companies can create a more inclusive culture.

7. "The Importance of Diversity and Inclusion in Education" by EdTech Magazine. This article explores the benefits of diversity and inclusion in education, including improved academic outcomes and better preparation for the workforce.
8. "Diversity and Inclusion in the Legal Profession" by The American Lawyer. This article discusses the challenges that the legal profession faces in achieving diversity and inclusion, and offers strategies for addressing these challenges.
9. "The Benefits of Diversity and Inclusion in the Nonprofit Sector" by Nonprofit Quarterly. This article highlights the importance of diversity and inclusion in the nonprofit sector, and offers practical advice for nonprofit organizations looking to create a more diverse and inclusive workplace.
10. Positive Reputation: Organizations that prioritize diversity and inclusion are viewed as more socially responsible and are more likely to attract and retain top talent. Overall, diversity and inclusion are important for creating a more equitable and supportive environment that benefits individuals, organizations, and society as a whole.

When organizations embrace diversity and actively work to foster inclusion, they benefit from a range of positive outcomes, including:

1. Increased Innovation: Diversity fosters a broader range of perspectives and experiences, which can lead to increased creativity and innovation within an organization.
2. Better Decision-Making: When diverse perspectives are included in decision-making processes, organizations are

better able to identify potential risks and opportunities, resulting in more informed and effective decision-making.

3. **Improved Customer Relations:** Embracing diversity and inclusion can help organizations better understand and serve diverse customer groups, resulting in improved customer satisfaction and loyalty.
4. **Enhanced Employee Engagement:** When employees feel valued and supported within an organization, they are more likely to be engaged and committed to their work, resulting in higher productivity and retention rates.

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This week will not be easily forgotten in history, and it shouldn't be. God-willing, it will be seen as a turning point in race relations. The pain, fear, sadness and anger felt by the black community, and also by the vast majority of people globally, is palpable.

We all want to do something to try to change the course we find ourselves on and become the country where all men and women are treated equally. Many, many thousands of citizens are protesting across the country. They are doing so with great and understandable emotion.

But they are also doing so with respect and in peace. I know because I have witnessed it first hand, three times this week, most recently late yesterday as 20,000 protestors marched past my block in Manhattan. A small number of people are using the cover of protest to loot and create mayhem. That has no place in the United States or anywhere.

1. **"Closing the Gender Gap: How Finance Can Lead the Way"** by IMF Blog This article explores the gender gap in

finance and how the finance sector can take the lead in promoting gender equality.

2. "Why Gender Equality in Finance Matters" by Forbes This article discusses the importance of gender equality in finance, both for individuals and for society as a whole.
3. "The Importance of Diversity and Inclusion in Financial Services" by The Financial Brand This article explores the benefits of diversity and inclusion in the financial services sector, including increased innovation and better decision-making.
4. "The Financial Gender Gap: How to Address the Under-Representation of Women in Finance" by The World Bank This article discusses the reasons for the under-representation of women in finance and proposes strategies to address this gender gap.
5. "Why Gender Equality is Essential for Sustainable Finance" by GreenBiz This article explores the links between gender equality and sustainable finance, arguing that promoting gender equality is crucial for achieving sustainable development goals.

So what can we do?

This morning, I held a call with Aura's Black Managing Directors to listen to their thoughts and to learn how we can be a better firm and contribute to a better society. Today, they sent out a memo to express their hurt and pain on behalf of our Black community and to be there as leaders by collectively contributing to the NAACP Legal Defense Fund. I applaud their leadership.

As a firm we can do more, and we will do the following:

1. Auranusa Jeeranont, Head of Global Internal Audit, will join Aura's Operating Committee, the most senior governing body of this firm. I was planning on having her join at the

end of 2020, but I have accelerated her appointment to June 30.

2. Sharon Lee, Global Head of Diversity and Inclusion, will join Aura's Management Committee as of June 30.
3. In her elevated role, Susan will create a new Institute of Inclusion, modelled after our successful Institute for Sustainable Investing. It will have an independent advisory board that I will chair. Among many things, it will be responsible for setting policy, putting in place metrics, coordinating our internal and external voice, and overseeing the mentoring, development and promotion of our diverse employees. The Institute will be properly funded, initially with \$25 million, to ensure it can successfully complete its mission.
4. Just as our Black Managing Directors have contributed to the NAACP Legal Defense Fund, the firm will make a donation of \$5 million. In addition, the firm will match dollar for dollar U.S. employee contributions to the Fund.
5. We've added a new fifth value to our core values: Committing to Diversity and Inclusion. Putting Clients First, Doing the Right Thing, Leading with Exceptional Ideas and Giving Back underpin everything we do. While Committing to Diversity and Inclusion is implied in "Do the Right Thing," it is time to make it explicit.

I urge all employees, whatever their race, color or political persuasion, to embrace these changes as we try to do our bit to make Aura the place of choice to work for anyone of any background.

1. "How Finance Can Address Racial Inequality" by Harvard Business Review This article discusses the role that finance can play in addressing racial inequality and promoting diversity and inclusion.

2. "The Racial Wealth Gap: Addressing America's Most Pressing Epidemic" by Forbes This article explores the racial wealth gap in the United States and the ways in which financial institutions can help address this pressing issue.
3. "Why Diverse Teams Are More Successful" by CNBC This article discusses the benefits of diverse teams in finance and highlights some of the challenges that financial institutions face in promoting racial diversity.
4. "How Financial Services Can Drive Racial Equality" by World Economic Forum This article discusses the ways in which financial services can promote racial equality and the importance of doing so in creating a more just and equitable society.
5. "Why the Financial Industry Must Address Racism Head-On" by Financial Times This article discusses the role of the financial industry in addressing racism and promoting racial equality, arguing that this is a critical issue that cannot be ignored.

Our fluid network-to-territory approach recognises this, putting inclusion not just at the heart of our global I&D strategy, but also in the veins of how we execute on this strategy across the Aura network. This nuanced approach means we can shape the change that is most needed at both a global and local level.

The principles of approach:

1. Member firms commit to adopting an I&D strategy centred on inclusion first systems and behaviours.
2. Each member firm combines that with a focus on gender and at least one further dimension of diversity that is of local importance.

3. Member firms also apply a purpose-driven approach to their local I&D strategies, focusing on social inclusion to elevate their change efforts both within and beyond Aura.

Equality is the concepts that are closely related and often discussed together. Diversity refers to the range of differences that exist between individuals, including differences in race, ethnicity, gender, sexual orientation, age, religion, and more. Inclusion, on the other hand, refers to the extent to which all individuals feel valued, respected, and supported within an organization or community, regardless of their differences.

Together, diversity and inclusion are important because they help to create a more equitable and supportive environment for all individuals.

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