*Diversity, Equity, & Inclusion*

NEPC values the proactive inclusion of extraordinary human talent from a broad diversity of backgrounds. We believe this is a meaningful driver of long-term success in our own business as well as the investment organizations with which we collaborate. NEPC and our clients’ investment programs benefit from the different perspectives and ideas that come from a diverse and inclusive workforce. To help us understand your approach to how DEI is viewed as part of your firm’s culture and larger investment framework, please provide answers to the following questions.

Please note for the purposes of this DDQ, DEI refers to Diversity (D), Equity (E), and Inclusion (I). Underrepresented groups include Black/African American, Latinx/Hispanic, Asian/Pacific Islander, American Indian/Alaskan Native, Female, Disabled Persons, Veterans

Firm Level

1. Does your firm have a DEI Internal Policy in place to promote a diverse workforce? (Yes/No)
   1. If yes:
      1. When was it established?
      2. Who is responsible for maintaining the policy?
      3. Who is responsible for implementing the policy?
      4. Please attach the relevant policy.
2. Does your firm participate in any DEI-oriented leadership groups (ex. The 30% Club, etc.)
3. Does your firm offer a Gender/Racial Equity Lens Strategy?
   1. If so, please attach a factsheet or tear sheet.
4. Does your firm release any data externally on DEI Initiatives, Goals and/or Metrics?
   1. If so, please provide.
5. Please describe the ownership structure of the firm and break down ownership allocation by each underrepresented group. If there is any difference between formal equity and phantom equity, please describe.
6. Are you considered a diverse owned\* manager?
   1. Does the firm hold any diversity certification(s) from a federal, state, or local authority?
      1. If yes, please provide details.
7. Does your succession plan consider DEI?
8. Does your firm have a board of directors or advisory committee?
   1. Can you provide a breakdown of the board of directors/advisory committee?
   2. Does the firm have Diversity and Inclusion policies and/or goals in place to help promote a diverse board or advisory committee?
9. Can you provide the latest version of the SEC EEO-1 form that you have available? If you do not have this available, can you please fill out the attached spreadsheet? (Note: for non-US firms, please fill out the section of the spreadsheet that is labeled for Non-US firms)
   1. Please attach relevant document.
10. What does your firm do to address diversity at the senior management levels of the firm?
    1. Please explain.
11. Does your firm have DEI efforts in place regarding recruitment, retention, and promotion?
    1. Regarding Recruitment:
       1. What does your firm do to address diversity in the recruitment process?
       2. If applicable, does your firm conduct a periodic review of hiring initiatives to understand whether recruitment efforts promote diversity?
    2. Regarding Retention:
       1. What does your firm do to ensure an inclusive workplace?
       2. What does your firm do to address retention for your diverse employees?
    3. Regarding Promotion:
       1. What does your firm do to address the promotion dispersion among diverse employees?
    4. How are managers held accountable for upholding these policies, efforts, or goals that your firm has in place?
12. Does your firm have goals and/or track disparities in pay equity?
13. Does the firm abide by the ADA (Americans with Disabilities Act) --or an equivalent if Non-US firm-- to provide reasonable accommodations to employees with disabilities?
14. Does your firm have a Sexual Harassment, Anti-Discrimination Policy or equivalent?
15. Does your firm have any individuals or groups working to integrate DEI within the firm (this could be a governing body and or/ any other group(s) working on DEI related efforts)? (Yes/No)
    1. If yes:
       1. What are any groups responsible for, how are they structured and how long have they been in place? How do they interact with other team members?
16. Are there any firm sponsored trainings on incorporating DEI awareness? (Yes/No)
    1. If yes:
       1. Who conducts training?
       2. Who participates in training?
       3. What topics are covered?
       4. How frequently does training occur?
17. Does the firm utilize any MWDBE suppliers\* (Brokers, traders, Research Providers, etc.)?
    1. If yes, who are the MWDBE suppliers?
       1. What percentage of your suppliers, in terms of dollars spent, are MWDBE?
18. Does your firm have a diverse supplier policy in place?
    1. If yes, please attach and/or summarize.
19. Does your firm directly engage (volunteering or direct investment) with other entities around DEI? (underrepresented communities, policy makers, firms, etc.)
    1. If yes, please explain your efforts.
20. Does your firm engage in other ways not described above?
    1. If yes, please describe.
21. Do you foresee any changes in the next year in how the firm addresses DEI or want to share anything that was not mentioned in the questions above? (Yes/No)
    1. If yes, please describe.

Strategy Level

1. Can you please provide the Investment Team diversity for the specific requested strategy? (“Investment team” is defined here as the key risk takers that manage the strategy and are formally designated as such)

|  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- |
|  | Non-US Firms | Indigenous | Asian | Black or African American | Hispanic or Latino | White | Two or more races |
| Female |  |  |  |  |  |  |  |
| Male |  |  |  |  |  |  |  |
| Non-Binary |  |  |  |  |  |  |  |

|  |  |  |  |
| --- | --- | --- | --- |
|  | Identifying % | Not Identifying % | Refusing to Disclose % |
| Veteran |  |  |  |
| Disabled |  |  |  |

1. Do team analysts include DEI in their research process? (Yes/No)
2. If yes, how?
3. Are DEI considerations included in analyst research reports or a factor in the quantitative model? (Yes/No)
4. If yes, what factors are you considering? Does your firm evaluate the underlying portfolio holdings?
5. Are DEI factors part of investment decisions? (Yes/No)
6. If yes:
7. How is it incorporated?
8. Do you foresee any changes in the next year in how the strategy integrates DEI into the research process or want to share anything that was not mentioned in the questions above? (Yes/No)
9. If yes, please describe.