

IIDC Institutional Investment Consulting Firm Diversity Disclosure Standard

September 2021

Background & Intended Use

The IIDC members have agreed to self-report their diversity characteristics and practices using the same definitions and standards the IIDC has set for traditional asset managers. The objective is to help institutional asset owners understand the diversity practices and demographics across the critical vendors in their investment program.

Participating firms will determine the appropriate means to share this data, whether by request or in a published form; the critical factor is that the data will be consistent across all firms. An appropriate compliance grace period is in place as member firms work to compile data in alignment with these new standards.

This template is available for use by any parties without permission. Asset owners may use it in any fashion as a part of or appendix to an RFP or RFI.

Best Efforts & Employee Data Privacy

Recognizing the collection of employee demographic data is complicated, and in some cases not appropriate, the IIDC seeks a “best efforts” approach to the data. In order to achieve progress on the important dialogue on diversity, we accept that some data is better than none. In cases where a firm is unable to provide certain sets of data, the template will allow for explanation. To ensure statistical accuracy of data, IIDC members will aim to ensure 80% of their employee population is reflected in the data. In cases where the gender-by-race matrix format would render individual employees easily identifiable, the IIDC member should take steps to protect those employees by breaking the matrix into two separate tables.

Format

The priority of this diversity template is on the data with consistent definitions and structure. Firms supplying the information may apply any formatting they chose. As noted in employee privacy, this may include breaking the table format into separate tables for gender and race.

About the IIDC

The Institutional Investing Diversity Cooperative is a collective of some of the largest and most prominent institutional investment consultants in the industry today. The members of the Cooperative are responsible for the stewardship of more than \$32 trillion in assets reported by P&I as of June 30, 2020, held by institutions in retirement plans, employee health funds, endowments, foundations, operating funds and capital reserves, among others. <https://www.iidcoop.org/about>

IIDC Mission Statement

The Institutional Investing Diversity Cooperative (IIDC) aims to promote greater diversity in the institutional asset management industry by advocating for access to data that would capture multiple dimensions of diversity. We believe having more underrepresented minorities in ownership, leadership, and portfolio management roles improves the conversation, opens opportunities for all, and benefits the community at large; most importantly, we believe diverse investment teams - and viewpoints - enhance investment decision-making. Capitalizing on our size and influence in the industry, we can better serve the needs of our clients and the millions of people who have entrusted the security of their future to our success.

IIDC Institutional Investment Consulting Firm Diversity Disclosure Standard

I. Firm Demographics

Describe firm demographics and indicate which areas of your firm are included/excluded for reporting.

Firm Attributes

Assets under advisement	
Office locations	
Number of employees Globally	
Number of employees in the US	
Ownership structure	
Business entities included in survey data	
Business entities excluded in survey data	
Countries/Regions represented in survey data	
Countries/Regions not represented in survey data	

Comments

II. Demographic Profile by Segment

For each of the following groups, provide the % of employees in each designated category in the table provided. Employees may be counted in more than one table; for example, a consultant that is a shareholder and member of the leadership team would be counted in three tables. Please be sure the sum of the columns and rows appropriately total to 100%. If a segment is not appropriate for your firm, or the data is unavailable, provide an explanation as to why the data is partial or missing.

1. Shareholders

	Female	Male	Non-Binary	Decline to State or Not Available	Total (%)
Asian					
Black					
Hispanic, Latinx, or Spanish					
Indigenous/Tribal People (domicile specific)					
Middle Eastern or North African					
White					
Some Other Race or Ethnicity					
Two or More Races or Ethnicities					
Decline to State or N/A					
Total					

Comments

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2. Board of Directors

	Female	Male	Non-Binary	Decline to State or Not Available	Total (%)
Asian					
Black					
Hispanic, Latinx, or Spanish					
Indigenous/Tribal People (domicile specific)					
Middle Eastern or North African					
White					
Some Other Race or Ethnicity					
Two or More Races or Ethnicities					
Decline to State or N/A					
Total					

Comments

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3. Leadership (Include C-suite, Principals, Partners, Managing Directors and above; Exclude line managers not directly influential on firm strategy)

	Female	Male	Non-Binary	Decline to State or Not Available	Total (%)
Asian					
Black					
Hispanic, Latinx, or Spanish					
Indigenous/Tribal People (domicile specific)					
Middle Eastern or North African					
White					
Some Other Race or Ethnicity					
Two or More Races or Ethnicities					
Decline to State or N/A					
Total					

Comments

4. Investment professionals (Include consulting, research, portfolio management, and supporting analysts of the discretionary and non-discretionary consulting division. Exclude any operational, legal, technical, or similar professionals working in support of these divisions but not directly impacting clients' investment programs.)

	Female	Male	Non-Binary	Decline to State or Not Available	Total (%)
Asian					
Black					
Hispanic, Latinx, or Spanish					
Indigenous/Tribal People (domicile specific)					
Middle Eastern or North African					
White					
Some Other Race or Ethnicity					
Two or More Races or Ethnicities					
Decline to State or N/A					
Total					

Comments

III. Firm-wide Demographic Profile

Provide the % of employees in each designated category in the table provided for your investment consulting (discretionary and non-discretionary) business. If your business cannot be segmented in this fashion, please detail what entities are included or excluded. If a segment is not appropriate for your firm, or the data is unavailable, provide an explanation as to why the data is partial or missing.

1. Total Employees – Gender and Ethnicity

	Female	Male	Non-Binary	Decline to State or Not Available	Total (%)
Asian					
Black					
Hispanic, Latinx, or Spanish					
Indigenous/Tribal People (domicile specific)					
Middle Eastern or North African					
White					
Some Other Race or Ethnicity					
Two or More Races or Ethnicities					
Decline to State or N/A					
Total					

Comments

2. Total Employees – Other Diversity Facets

	% Employees Identifying As	% Employees Not Identifying As	% Employees Declined to State or Not Available	Total (%)
Veteran				
Disabled				
LGBTQ				

Comments

IV. Diversity & Inclusion Practices

Provide a detailed description of your firm's diversity policies and programs as well as information on actions and specific goals the firm takes to support the hiring, development, and progression of underrepresented groups. Please include, but do not consider your response limited to:

- Diversity & inclusion policy
- Pay parity policy
- Recruitment programs centered on women and/or under-represented candidates
- Mentorship programs centered on women and/or under-represented employees
- Training programs around diversity, equity, inclusion and/or related topics
- Policies/programs intended to increase diversity
- Sexual harassment policy