

This virtual “fireside chat” took place on 22 October 2020. Listen to the recording and view the accompanying slides here:
<https://www.wellington.com/en/diversity-inclusion/>

A timely conversation: Diversity, equity, and inclusion at Wellington

Speakers:

- Stefan Haselwandter, Director of our Global Relationship Group
- Shawna Ferguson, Director of Global Diversity and Inclusion

Stefan Haselwandter: Good morning and welcome to our fireside chat, without a fire. By way of quick introduction, my name is Stefan Haselwandter; I am the director of what we call the Global Relationship Group here at Wellington, which is basically our client relationship management, business development, and marketing function, and I’m here with Shawna Ferguson, who is our director of Global Diversity and Inclusion. Shawna, I am really excited to do this with you. Where are you recording the podcast from?

Shawna Ferguson: Good morning, Stefan. I am here in sunny Charlotte, North Carolina, in my home office, working virtually.

Stefan Haselwandter: 2020 style. I am in Vermont. I’m normally based in our London office, as you know, but I’m actually in Vermont at the moment with my eight-year-old daughter who is homeschooling, like so many kids these days. And I guess one of the nice consequences is that we can do that from anywhere. I think this podcast really is a reflection of a nice problem that we have, but for not-so-nice reasons. What I mean is that we have probably gotten more questions from clients and have had more dialogue with internal and external stakeholders about the topic of diversity and inclusion (D&I) — especially as it pertains to race — this year than any other year before. And obviously, that’s for not-so-nice reasons, in fact, very sad and upsetting reasons, most notably the killing of George Floyd, which affected so many of us so deeply. But overall, as a society and as a firm, I take comfort in the fact that we now do have a lot of momentum behind driving positive change, and as a firm, we’re really lucky to have one of the leading thinkers in the industry on this topic. Shawna, that’s you I’m talking about!

So, I’m really excited to get into the meat of the discussion with you. But before we begin, just a quick housekeeping reminder to please take a moment and read the important disclosure on the bottom part of your screen. With that, let’s get started. Shawna, to start with just the very basics, can you remind us how we as a firm define diversity and inclusion; what dimensions are we focused on right now?

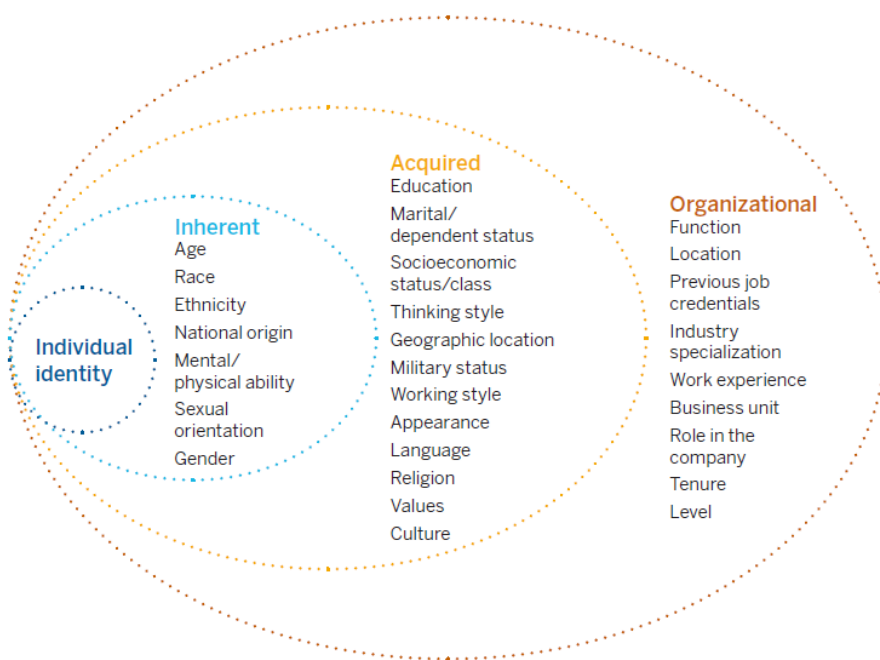
Shawna Ferguson: Great question, and actually, this is a starting point for all firms who are looking to have a robust and comprehensive diversity and inclusion strategy. For us here at Wellington, as a global asset management firm, we use a very broad definition for diversity and inclusion, while still focusing on areas for improvement. So, one of the things we think about when considering diversity and inclusion, is that it’s an asset to delivering better

investment results and solutions for our clients, while creating an environment where employees are fully engaged and can bring their best performance to the job.

So, when we think about defining diversity and inclusion, let's start with the D on diversity. We're looking at two different types of diversity, cognitive and identity. I think of it as where the body and the brain come together. And so, we use the diversity wheel (**Figure 1**) as a way of really helping to provide a mental model and a practical tool for the full range of differences. Those differences can be inherent differences, acquired differences, or organizational differences. And we use that in our hiring and our promotion practices to make sure that it's not just conceptual.

Figure 1: The diversity wheel

Diversity is critical...but without inclusion, it doesn't work



In simple terms, “diversity is the mix; inclusion is getting the mix to work well together.”

From an inclusion standpoint, it's all about behavior. It's about creating that environment where each individual feels like their individual contributions and ideas are part of the decision-making process, and they feel a sense of connection and belonging with the overall firm culture. So, we are pushing ourselves to make sure that our actions and our behaviors create that sense of real connectivity and real belonging within the culture.

Stefan Haselwandter: That's great, Shawna, thank you very much. I think that's very helpful, just in terms of a foundational definition of what it means to us when we say diversity and inclusion. Now, we're an investment firm, obviously, so we talk a lot about philosophy and process, and we talk about how we invest our clients' assets, and similarly, I know you've done a lot of work with respect to the philosophy and process that we apply to D&I. Maybe we'll start with the philosophy part. How would you define the philosophy that Wellington applies to D&I?

Shawna Ferguson: We've done a lot of strategic thinking around this with leaders at the firm, and we've come to a standpoint that our philosophy is going to stem from our values — values such as performance excellence, collaboration, innovation, inclusivity, and humility. Those are just a few of the values that underpin our culture and drive our behaviors that are, what I would say, is the lifeblood of, or superpower to, our diversity philosophy. The

cornerstone of our business case focuses on driving performance outcomes and engaging talent. That means understanding our clients' goals and needs. That also means tapping into a wide range of diverse talent to drive those investment outcomes and innovative solutions that we spoke about earlier. Basically, our approach is that we've got an all-in business approach. It's not just led by HR (Human Resources), or led by one individual. I am part of a mosaic of leaders here at the firm, starting with the CEO Leadership Team as lead champions and engaging our Global Diversity and Inclusion Committee in the formulation of strategies and implementation. Our D&I strategy is definitely business-led, with regional and functional commitment plans by leaders around the globe.

Stefan Haselwandter: Thanks, Shawna. And like I said, I'll take my interviewer hat off for a second here and just underline that point, because when I think about the client-facing team here at Wellington, which I lead (it's about 400 people), and I think it's extremely important that I feel 100% accountable and responsible for achieving our D&I goals within that group; it's not something I can outsource to a committee or to anybody else here at Wellington. I obviously partner with you and take your input and take the input from the Diversity and Inclusion Committee and from the regional heads, but at the end of the day, it is, as you said, business-led, and I think that makes it actually much more effective than it otherwise could be.

Sticking with that topic, and talking a little bit more about the process — can you talk a bit about the strategic approach that we're taking, what the goals are, and how we're going to measure progress and success against those goals?

Shawna Ferguson: Before I answer that question, Stefan, I just want to take a moment to say thank you, because in every organization, one of the biggest challenges or hurdles that organizations are trying to overcome is how do we engage leadership in this conversation, in this movement, so to speak. So, having leaders like we do at Wellington, like yourself, that are willing to really take ownership for driving the outcomes, is critical.

In terms of our strategy, we have a five-year strategy that has three pillars. The pillars are simply talent, culture, and community, and when we think about talent, we're thinking about who are we recruiting and hiring, and who are we retaining? And when we're thinking about culture, I think about the D in diversity plus the I in inclusion, and making sure that our lens is on equity, in terms of having equitable practices, fair practices — in terms of our compensation, in terms of our benefits, in terms of our approach to employment and promotion. All of those come together to create this sense of belonging; but for us, belonging is not a separate initiative; it is the outcome of doing the DEI together well.

And then, community, our third pillar, is where we really get excited about connecting in the communities where we work and live. As you just said earlier, we're both in two different locations, and we're looking at how can we connect with not only industry partners, but in the community — the communities of difference that exist around the globe — to further advance diversity and inclusion.

Now, our strategy is not just having pillars, but it's measuring what matters. And we look at measurement quantitatively and qualitatively. So, from a quantitative view, it is the representation of talent. We have a diversity dashboard that leaders like yourself and all the partners of the firm have access to. We look at that dashboard pretty regularly to see where we have opportunities for growth, and where we are making progress.

We also have a qualitative measure, because it's one thing to recruit the diverse talent, it's another thing to make sure that talent, like all of us, feel like this is the place where we want to work. And so, we're looking at our talent engagement survey as one of the indicators for how talent here at the firm is experienced in the firm. We divide that data up by officership level, by location, and by individual identity and demographics so that we can see where the engagement scores are really high, and if there are areas for improvement for a specific group.

And you might also be thinking, "So, how do you set benchmarks?" Because a lot of firms, when we talk to clients, will say, "Well, what's your benchmark? How do you know how many women are CFA charter holders? Or, how do

we know to measure people of color or BAME (Black and minority ethnic)?” if you’re in the London area. We’re looking at a few different data points that help us to understand what the available talent pool is. We’ll look at benchmarks like The Bureau of Labor and Statistics in the US. We are closely partnered with the CFA (Chartered Financial Analyst) Institute, and they do keep, and are tracking right now, charter designation holders for women; we’ve put some inspirational thought out there and encouragement for them to expand that to other areas, like race and sexual orientation, just to get some of the identities out there in terms of charter designation. And our campus team takes a look at college graduation rates. Who are the individuals graduating with specific degrees from a gender balance standpoint and from a background standpoint?

So, that’s our strategy in a nutshell. Again, as we said earlier, we are looking at engaging heart, head, and hands from leaders across the firm, from mailroom to board room, because it’s going to take more than just you and me, Stefan. It’s going to take a collective effort, and what I’m really happy to say is that some of us are even partnering with our clients to make progress.

Stefan Haselwandter: Yes, which is fantastic to see, and that’s, again, one of the consequences of the awful events of this year — I think that we’ve gotten a lot more engagement from our clients and internally than in the past. Time to capitalize on that and actually drive some real change. I can’t help but pick up on one point that you just made before, Shawna. As you know, I’m primarily based in our London office, so you hinted that we have different partnerships globally, different definitions globally. Can we just maybe stay with that topic for a second and talk a little bit about how, as a global firm, we customize our approach to D&I locally to the different communities that we operate in, and what some of the challenges are with that, given the different makeup of societies that we have offices in?

Shawna Ferguson: That’s a really good point, and I think it’s nuanced because we are global. And so, it’s going to sound simple, and I don’t mean to oversimplify it, but when you have a global organization, you have to remain open to learning about the local lens of diversity and inclusion. It’s not that the definition changes. The wheel that we referenced earlier, that doesn’t change, but the aspects of diversity, and the behaviors of inclusion will show up differently based on the location and culture that you’re working and living in. And so, what we’ve tried to do is really learn from our local talent and local leaders, whether they be in our Americas, our APAC, or our EMEA regions, and even within those regions, really looking for guidance from the local leaders in the individual offices.

So, for example, from a global standpoint, we might partner with external partners like the CFA Institute’s Experimental Partner Initiative, or 100 Women In Finance, which has global reach with chapters around the world all looking to advance diversity and inclusion by different dimensions, but on a global scale. Topics like gender balance, topics like generational difference, topics like cross-cultural differences, are usually more global topics. But then, when we look to tailor our approach by collaborating with organizations, for example, in the Americas, like the National Association of Securities Professionals, also known as NASP, we have an all-in approach with them. We also maximize partnerships with organizations like Girls Who Invest or Girls Who Code, one of which focuses on investments, and the other one focuses on more of technology field. But we’ve had successful partnerships as well, with organizations that focus by demographics like ALPFA (Association of Latino Professionals for America), which really focuses on the Latino, Hispanic, and Latinx population, or the National Black Accountants Associations, or Pride in the Workplace, really focusing on engaging our LBGTIQ brothers and sisters. Work Without Limits has done some training for our managers on managing talent with disabilities. We’re really looking at a customized approach, and those organizations are well-known and very much so leveraged in the Americas.

Now, how that differs, if we move over to, say, the London or the EMEA area, we’re also focused on partnering with organizations like the BBBA, Black British Business Awards. Or, just this spring season, we partnered with Classroom to Board Room, which offered young, Black British talent from many different backgrounds and many different socioeconomic statuses a chance to really get an inside perspective and view on working at Wellington, and how we make some decisions. I actually got a chance to meet with two of those students to talk about our approach to diversity. Or we’ll partner with, again, another industry forum such as the Diversity Project in the UK, where it’s

convening leaders from different organizations, all struggling to answer some of the same challenges, bringing those collective energies together, collective thoughts together, to say, “Okay, how do we differentiate, how do we go beyond where we’ve been before?” Now, if we fly over to Tokyo, you’ll find completely different situations, but similar outcomes; we’re partnered with the 30% Club in Tokyo to convene leaders to say, “What can we do differently around female leadership in the industry?” Again, it’s listening, learning, and then finding the right organization to partner with that’s going to drive tangible outcomes.

Stefan Haselwandter: Thanks a lot, Shawna, these are fantastic examples. Maybe we’ll go back to the three pillars that you outlined before and focus a little bit on the first one, the recruit and retain pillar. Can we talk a bit more about some of the challenges and some of the approaches we use to attract and retain talent from underrepresented backgrounds?

Shawna Ferguson: Yes, let’s get into this a bit, because I think this is important. Many times, when we’re meeting with clients or external organizations, all of us recognize the reality that we would like to increase the pipeline and the hires, the current representation of underrepresented talent, for example, our Latino and our Black heritage groups.

I’ll give you an example under our first pillar, something that we are even pushing ourselves to lean into more, which is a multiyear journey to maximize our partnerships with HBCUs (historically Black colleges and universities). This year, one of the leaders of the firm, Jawan Parker, and I, as you know, are leveling up, I guess I would say, if I picked an early-in-career/student term, we are leveling up our HBCU effort by including a scholarship, looking at a multiyear internship, looking at identifying mentors and sponsors, but also having some awareness sessions where we can engage with students to teach them more about the industry and all the career possibilities for them. And so, while that’s still in development, we’ve gotten a lot of positive feedback from deans of colleges and from faculties telling us that this specific population really needs this, because, to your other point, one of the challenges we face is a lot of folks don’t know about the industry overall, or Wellington. If they don’t have individuals in the family that have worked in asset management or financial services, and they don’t understand what is the difference between buy and sell side, or what would be the life change for me by taking my career into an asset management industry? How will that help me meet my personal and my professional goals? And for a lot of students, especially students from underserved or underprivileged backgrounds, they’re picking careers not only because it’s something they’re passionate about, but also because they want to advance their family and their lifestyles to move forward. So, that’s something that we’re leaning into, there’ll be more to come on that, where we’re really pushing ourselves to help some of these underrepresented communities learn more about our firm.

Stefan Haselwandter: Thanks, Shawna, that’s great. Now, as you know, one of the hats that I wear at Wellington is that I’m on the firm’s Compensation Committee, which is our talent committee, really. You and I have been on a number of discussions this year about D&I in general, and then the attracting and retaining talent effort in particular, and one of the things that’s always stood out to me is how important good management is, in not just attracting talent, but then retaining, developing, coaching, and mentoring employees, and I think actually we’re probably a bit uneven when it comes to diverse talent. Can we talk about that topic for a little bit, and specifically how we’re educating and engaging managers from a D&I perspective?

Shawna Ferguson: Yes, because managers are critically important; you know there’s an old adage out there that says people don’t leave organizations, they leave managers. I actually think people also join organizations or want to stay with great managers. So, another area that we are actually looking at, and we’ve spent a lot of time focused on, is enhancing and strengthening our manager capability and agility.

And look, this is not me saying that we don’t have great managers at the firm. We do. But just like you and I continue to evolve and continue to learn how to be great leaders and how to be great managers, managers have a big challenge in front of them, because each individual is unique, again, going back to the diversity wheel. One of the most important aspects of diversity is individual identity. Each employee needs something different. And so, on this

multiyear journey to help managers go from good to great, we're doing things. We rolled out a manager experience program that we affectionately call MEX (Manager Experience Program), and we have integrated things like unconscious bias training into that. We've integrated other things like managing your blind spots, and are really giving managers an experiential program so that they can see when they might have a blind spot on really maximizing talent. We're giving them some practical tools and feedback, but also coaching for development.

And the Manager Experience Program is not a one and done. Managers go back and get refresher clinics, they go to special sessions on managing the multigenerational workforce or leading across cultures. I mentioned earlier that we've had some of those same managers get invited to Managing People with Disabilities, which was hosted by Work Without Limits. But even with all of that being done, prior to 2020, this year, our Diversity Committee launched a forum for managers around managing diverse talent. So, we're having great managers teach good managers their superpower, if I can say it that way. So, we have managers that said, "Hey, you know, you're good, and I found some secrets to managing talent that's not like me," and it can be "not like me" on many different levels. It could be, you know, a person who is single that doesn't have a family, working through COVID managing a group of parents, male or female, and how do I help them through that? It could be their first time managing someone remote from a completely different location in a completely different culture. So, we're bringing managers together to help them almost peer coach each other through some of these nuanced situations.

And then one that I'm really proud of, because this has been a united effort yet again, is the launch of our Groundbreaker's Academy. So, let me tell you what Groundbreakers is. It's really an early-in-career development program for underrepresented talent, the way it is defined globally. And so, in itself, there are a lot of firms and organizations out there developing the diverse talent population, but our differentiated approach includes managers. So, for example, Stefan, if you are my manager, I'm in the program and you are also in the program. So, I think that's where we could say that we are stepping up to the challenge of helping our managers build these capabilities, and really helping to prepare not only the target population that we all want to see in our organizations, but also manager capabilities. And both take time — to practice new skills, have the level of impact that we want to have — but we are not sitting back and waiting for that to happen on its own, or leaving it to happenstance. We are fully leaned in.

Stefan Haselwandter: Yes, and that's a great example. I know that the people in the client-facing team that have participated in Groundbreakers are loving it, and I think it's making a massive difference because it is ultimately linked to making a real business impact, helping them make a bigger business impact, and it loops their managers in, just as you said. Now, you talked a bit about the role that the Diversity and Inclusion Committee plays in overseeing some of these initiatives. Can we stay with that for a second and talk about the different governance groups, the different committees, that are involved with our D&I efforts?

Shawna Ferguson: Sure. As I said earlier, we have an all-in approach that starts at the top, so what I would say is that each CEO Leadership Team member has their own, as you mentioned earlier, Diversity and Inclusion Commitment Plan, but they're not left on their own. Some of the leaders like yourself have started Diversity and Inclusion working groups so that you can make sure that what we say we're going to do, gets done. We also have a Global Diversity and Inclusion Committee that includes partners and managing directors at the firm. And we bring in that generational perspective by having a project manager on the team that's also in the room from an early career talent background. That committee's purpose is to set direction and influence the leadership decisions around diversity and inclusion. I like to say that we think of ourselves as an active board of directors.

Then we have groups of partners and managing directors at the firm that call ourselves Upstanders, and Upstanders focus on three main areas that are different than the Diversity Committee. While the Diversity Committee is looking at big initiatives like Groundbreakers and the managers' forums that we just talked about, Upstanders serve as allies, mentors, and sponsors. And so, we've been matching up individuals who've raised their hands, or we've suggested that an Upstander might be helpful in your journey as a new employee or developing leader at the firm. They're partnered across a wide range of differences, including different sexual orientation, or different socioeconomic status. And then last but not least, the real fuel to our engine has been our 13 business networks with regional

chapters around the globe. We have over 65% of the firm's employees involved in at least one of these networks, and why that's important is because each of the networks is really focused on helping us to hire, develop, and retain talent, and engage talent at the firm. So, when you have that kind of all-in mosaic of talent helping you push the diversity agenda, you know, I'm here to tell you, Stefan, it's not going to be easy for any of us, not for our clients, not for Wellington, but we are trying to use the collective intelligence and the collective energies of everyone here at the firm to move forward.

Stefan Haselwandter: If you think about it, it's actually quite consistent with how we think about investing our clients' assets too, right? It's very much driven by an approach that we're specialized in, in particular areas of the market. We don't have one top-down approach in terms of how we're structured as a firm; the implementation varies, and I think the way you think about D&I is very consistent with that, philosophically. Now, you touched on the business networks, Shawna, and I think they're a really important part of the mosaic. Can you talk more about those business networks and perhaps, give an example or two of a success story that we've seen in engaging with the networks?

Shawna Ferguson: I can't say enough positive things about our business networks. The harder challenge is picking which one. So, I'm going to get myself in a bit of trouble here, but first, let me tell you what these groups are, because I think each organization calls them something different. We call them business networks, but they're also known as ERGs or BRGs, which is employee resource groups or business resource groups. They are peer-led employee groups that support the firm's global diversity and inclusion goal. They're also aligned with our culture in terms of bringing people together from different backgrounds. What do I mean by that? So, what I'm really saying is, our women's group is not just for women, it includes their male allies. Our Latino network, which is called Conexiónés, includes those of us who are not from Latin backgrounds, so that we're bringing people with things in common, as well as people with differences, but both caring about the mission of the network. We're bringing them together as employee groups to achieve a shared outcome.

They get involved in initiatives, such as recruitment initiatives or professional development initiatives, for example; we use a CORDS (community, orientation/onboarding, recruiting, member development/diversity awareness, and service alpha) model that truly has them connected with the community. They help with onboarding and they're connected with recruiting, whether it's referrals or actually helping us at recruiting-targeted events, and with diversity education, diversity awareness, and in some cases, our networks, have even met with clients who want to start up their own employee resource groups or business resource groups. So they're really providing client service alpha, because we believe that it's not just a Wellington challenge, it's an industry challenge. If we can be helpful to clients in starting similar initiatives, we do so.

I'll give you a couple of examples of things I think the networks have done that have had a tangible impact. The Wellington Women's Business Alliance hosted a women's symposium last year. During that symposium, there were a few featured stories from women from all different backgrounds, and they called it their storytelling series. And it gave women and men a chance to share their personal story of difference. I sat through quite a few of them, and I got to learn a different side of employees.

Now, let me tell you why that matters. When you are the only one in a group, a team, or in an organization, when you're in the lower denominator, the underrepresented group, there are times where you're trying to find connections with others that may not be like you. And so, storytelling is one of those powerful ways to foster connections and bridge connections across differences. And I thank the Wellington Business Alliance, because those women pulled together an event that helped women and men come together; it helped people, whether they were gay, lesbian, or transgender or from different racial and ethnic backgrounds, to tell their authentic stories. So, in terms of firms that are looking to increase their engagement of people from different backgrounds, storytelling was a great component.

Now, we flash over to our Shades business network. This year, in 2020, in the US, they launched a powerhouse series for Black History Month in February. It included things like helping educate the firm on historical experience about being Black in America. It talked about the lens of being Black in the industry, knowing that there is a very low representation when you look at the McKinsey & Company Report. We brought in leaders from other organizations that could share their leadership strategies and career strategies so that our Black heritage talent has role models inside and outside the firm to connect with, and then we also engaged our allies in some Black History Jeopardy, so they used that as almost an education. It was a lot of fun, but also really tangible ways and very natural ways to kind of foster those relationships. Even right now, as we are celebrating Disabilities Awareness Month in the US, and Black History Month in the UK, our networks are actually putting out robust series around connecting with families with children or adults with disabilities and how they can continue to manage through the COVID-19 environment. Again, tangible strategies. If you want your employees to be able to bring their best performance to the workplace, these networks are a great way to help identify strategies for doing so. I'll stop there, because I could go through every network and give you a nugget of something they've done to help us either bring talent in, engage with talent, or develop talent.

Stefan Haselwandter: Thanks, Shawna, these are some really great examples, though, and I think they demonstrate how powerful the bottom-up into top-down coming together is, if you align it toward the common goal. The examples that you gave were primarily Wellington-internal. Could I perhaps ask you to give a couple of quick examples of successful partnerships that we've had externally, with clients or other constituents in the industry?

Shawna Ferguson: Well, the simple answer is, we have over 10 external partnerships with organizations around the globe, and some of the ones that have been successful include ALPFA, as I mentioned earlier. They have worked with Conexiónés, and we've been able to attract both early-in-career and lateral talent through that ALPFA relationship.

We've also had great success with our Women's Business Alliance, partnering with Girls Who Invest to bring in some real rock stars — female investment talent who show very strong potential. Then there are organizations like the Robert Toigo Foundation, I mean, you have a rock star in your organization, one of our African American male partners is a Toigo alum, and he has been helping us to foster not only a relationship with Toigo, but to also have a multilayered approach so that we're not just going out for talent, but we're involved as panelists, in their Groundbreaker's conference. We're also involved in helping to recruit more Toigo alums. We have four alums at the firm in different locations right now, and we go to their annual conference, where we bring clients with us so that they can get exposure to the Toigo talent and leaders as well. So, those are three of the quick ones that come to mind in terms of our external partnerships, but there are plenty more.

Stefan Haselwandter: Well, Shawna, we're recording this in October of 2020, and it's obviously been an extraordinary year, to say the least, in a number of different ways. But, one of those ways has obviously been just observing what's been going on in society, especially in the United States, but also outside of the United States this year. Can you share some highlights about our firm's approach regarding current events in society, especially as they pertain to racial equity, and how that impacts our communities, specifically for people of African and Black heritage and Latino heritage?

Shawna Ferguson: Yes, now, the one thing I will say is that Wellington has not stayed silent on this topic, and I say that as a very unapologetically proud Black woman myself, that I've been proud to be at a firm where the leaders, the three managing partners, made an official public statement against racism and against violence. And we were thoughtful about that approach. They made a statement, which is posted on our website as well as our LinkedIn social media page, not only to denounce this type of racism or violence, but also what they were personally going to do, and I think that message was well-received.

For us as a firm, we've done some things internally to really recognize what is happening in the world outside the walls of Wellington, such as promoting public offerings of active bystander training, sharing our initiatives around what we were going to do as a firm to actually step up against racism in social justice, and I'll go through those in a

minute. But I just wanted to say that it was important not only for the leaders to speak up about it, but that a lot of the managers across the firm, when they were talking with their teams, created very informal sessions for employees of all backgrounds to just speak openly around what they experienced, what they were observing, their responses to the George Floyd murder, and how that landed for them, whether as parents or as individuals, so much so that I was getting so many questions of “what can I do?” that I wrote a blog that was shared globally across the firm with some tangible actions of what we each can do as individuals.

As a collective organization, yes, we promoted the public offerings of active bystander training through an organization called Hollaback!. We also said there are some things that we need to do internally as a firm, and so one of the quick things we did around that time was create a safe space for our Black, Caribbean, and African employees to have a conversation with a trained psychologist, so that they had the space to share how these events were landing on us. We really wanted to care about our employees’ well-being and provide them a kind of a safe space to have an open discussion. So, that was done.

From a more systemic and strategic level, we pulled together a diverse talent steering committee to focus on where we could make progress as it relates to our Black heritage talent and our goals in that area. You and I both happened to sit on that committee, so the things that I would just share is there are many things we’re really talking about — from accountability to scholarships, to having a Black venture fund, to engagement with the community, and really thinking about how we develop our Black heritage talent.

Stefan Haselwandter: Obviously, we could talk about these initiatives for an hour, and maybe we will. Maybe that’s going to be episode two of the podcast. But thanks for giving us some highlights now. I guess one of the things that you talked about just now and then throughout the conversation was how we’re trying to be very action-oriented, and really think about the results we want to achieve. Maybe that’s a good topic to close on for today. I guess if you put yourself into my shoes, or in the shoes of anybody who’s running an organization or a part of an organization today, what are two or three things that you think we can do today, and over the next, say, six to 12 months, to really support ongoing change?

Shawna Ferguson: So, I guess where I would leave us all today, because our audience, our clients, are all at different stages is that the number one thing that I think any one of us could do is start to measure what matters. You know, it’s back to the framework of our strategy. Before you run off and start to do these different initiatives, it is important to pause for a minute and gather accurate data.

So, for example, we launched a “count me in” campaign that included giving employees the option to self-identify both their visible and less visible aspects of diversity. You need to start with a clean data set to know where you want to go. And then, bring together a few leaders with a critical eye toward analytics and analysis, which we’ve got plenty of here at Wellington, to start looking at where are some patterns, where are there some trends that you want to address? Where do you have a big strength in your organization that you want to amplify/maximize, and where do you have areas of improvement? Let that guide your efforts — and make sure that the data that you’re gathering is not just representation. I always call those the jellybeans in the jar. Make sure that the jellybeans actually taste good. So, that’s where qualitative and quantitative measures are key. That’s one step that I would give you. If there was a second step, I would say listen to your people. They’re going to really tell you if inclusion is the reality for them no matter what background they come from.

Stefan Haselwandter: Thank you, Shawna. I think that’s a really good point to close on, and I want to thank you for sharing your insights. We’ve covered a ton, but could keep talking and dive in more deeply. Personally, I just want to say I’m really excited to work with you and work with all the other leaders in D&I at the firm to grab the problem by the horns, if you will, and take that momentum that we now have to drive positive change.

Shawna Ferguson: Stefan, it’s a pleasure to be here. Thank you for having this conversation, and we’ve got more work to do. I look forward to the next conversation.

Please reach out to your Wellington contact if you'd be interested in arranging a call or meeting to discuss any of the topics we covered, or if you have additional questions.

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