



## DIVERSITY, EQUITY, AND INCLUSION CODE FOR THE INVESTMENT PROFESSION



### Why sign up to the CFA Institute DEI Code?

CFA Institute, the global association of investment professionals, is uniquely positioned to champion positive systemic change within the investment industry as we are driven by a mission to advance ethics, market integrity, and professional standards of practice. With over 160 CFA societies and over 200,000 charterholders worldwide, CFA Institute is a truly international organisation with a global outlook informed by local insights across all geographies.

The [CFA Institute DEI Code](#) provides a **structured framework** to support employers, executive leaders, investment professionals, DEI specialists, and HR professionals in crafting impactful and measurable strategies to enable better people management in the investment industry. It helps address the inclusion challenges that come with demographic, cultural, and societal variations across markets and provides a practical implementation guide to enact real change.

### What does signing up to the DEI Code involve?

Signatories to the DEI Code make the following commitments anchored around six principles:

**Pipeline**—We commit to expanding the diverse talent pipeline.

**Talent Acquisition**—We commit to designing, implementing, and maintaining inclusive and equitable hiring and onboarding practices.

**Promotion and Retention**—We commit to designing, implementing, and maintaining inclusive and equitable promotion and retention practices to reduce barriers to progress.

**Leadership**—We commit to using our position and voice to promote DEI and improve DEI outcomes in the investment industry. We will hold ourselves responsible for our firm's progress.

**Influence**—We commit to using our role, position, and voice to promote and increase measurable DEI results in the investment industry.

**Measurement**—We commit to measuring and reporting on our progress in driving better DEI results within our firm. We will provide regular reporting on our firm's DEI metrics to our senior management, our board, and CFA Institute

Signatories are also provided with a detailed **implementation guide** for their region which provides a menu of practical recommendations and strategy options to incorporate the DEI Code into daily practice.

The **reporting framework** provides signatories with a ready tool to enable the anonymized collection of qualitative and quantitative DEI data and help measure progress over time. DEI Code signatories are

invited to submit confidential annual progress reports to CFA Institute. In turn, CFA Institute will consolidate signatory DEI Code data into new industry statistics, providing a comprehensive and representative benchmark reference to further the investment industry's DEI ambitions to better serve diverse clients.

### **What makes the CFA Institute DEI Code different?**

CFA Institute, a non-profit organisation, has a mission to lead the investment profession globally by promoting the highest standards of ethics, education, and professional excellence for the ultimate benefit of society. Our DEI Code is aligned with our mission to promote best practice in the investment industry, without any commercial interests.

As a standard-setting body in the investment industry with well-recognized standards such as the *Global Investment Performance Standards*, the *Asset Manager Code* and the *Global ESG Disclosure Standards for Investment Products*, our DEI Code sits within this family of codes and standards that seek to guide the investment profession to excellence.

While our Code is voluntary, it aligns with local regulations while allowing room for corporations to be more ambitious. The Code was developed through extensive consultation with the investment industry across several geographies, and it therefore offers globally applicable and regionally nuanced DEI frameworks for organisations. The CFA Institute DEI Code draws strength from our extensive relationships with regulators, resulting in the adoption of industry best practices and ensuring longevity in its approach.

The DEI Code has also benefitted from academic oversight from the University of Edinburgh, Harvard University and Northwestern University. The Code therefore provides well-researched and practical tools for organisational and behavioural change for asset managers that choose to engage with it.

Complementing this rigour is a robust governance structure: the Code is managed by CFA Institute's Senior Global Head, DEI reporting to the CEO and Board of Governors, and it is further overseen by a DEI Steering Committee made up of industry leaders across continents.

As a result of the structure and conditions under which the CFA Institute DEI Code is developed and implemented, it ensures transparency, accountability, and adherence to the highest standards of excellence.

### **How has the CFA Institute DEI Code grown since its launch in 2022?**

With existing signatories responsible for approximately 30 per cent of global AUM and nearly 200 signatories globally after only two years since launch, ranging from industry giants to VC startups, the CFA Institute DEI Code is gaining substantial momentum within the investment industry.

We attribute much of the success of our DEI Code to our dedicated signatories who diligently implement the Code, with CFA Institute proud to be one of those organisations as the first signatory to the Code.

On the 25<sup>th</sup> June the European version of the CFA Institute DEI Code will be launched, starting with the Netherlands and with other geographies to follow in 2024.

**The updated list of signatories can be found here: [DEI Code Signatories Organisations \(cfainstitute.org\)](https://cfainstitute.org)**