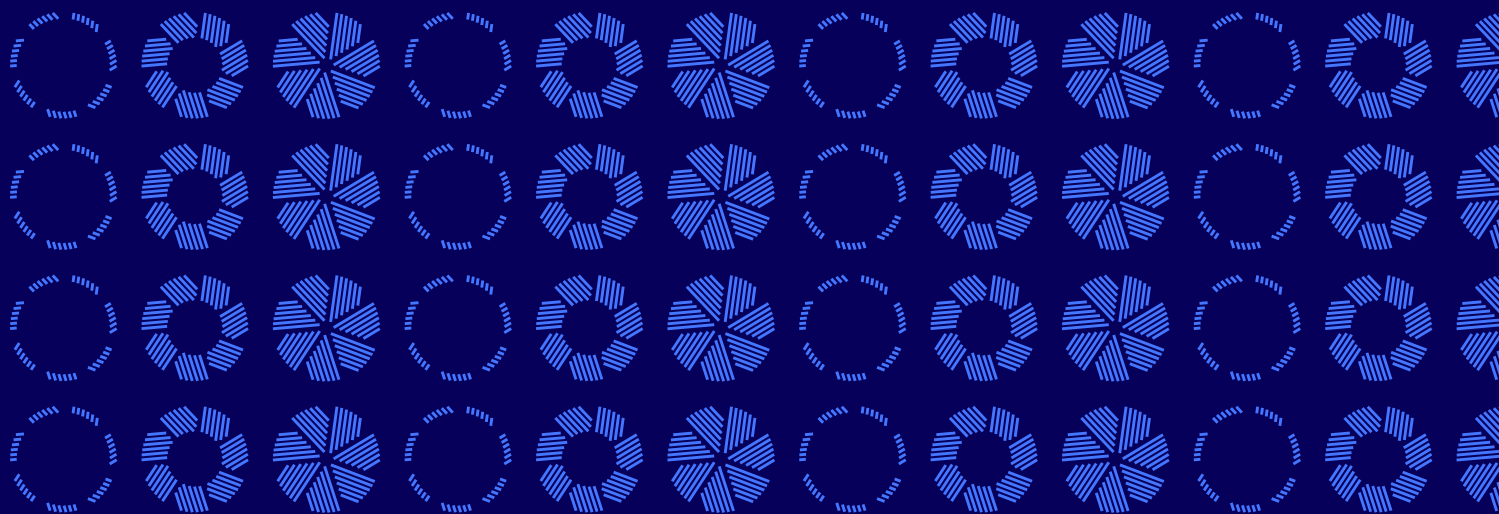


CFA INSTITUTE INCLUSION CODE (SINGAPORE)

2025



Disclaimer for the Inclusion Code (Singapore)

The Inclusion Code aims to identify and share constructive talent management practices that are conducive to business success. It is informative guidance that is not and should not be interpreted as legal advice, legal opinion, or regulatory guidance. Organizations should seek independent legal counsel to ensure any reliance or use of the Code complies with any applicable laws and/or regulations.

About CFA Society Singapore

CFA Society Singapore is a not-for-profit organisation in Singapore with a mission to lead the investment profession by promoting the highest standards of ethics, education, and professional excellence for the ultimate benefit of society. The society is also part of a worldwide network of CFA Institute member societies. In Singapore, the society represents the interests of more than 4,000 investment professionals through advocacy, education, events, and professional development. Visit www.cfasocietysingapore.org/.

CONTENTS

Global Contextual Note	1
The CFA Institute Inclusion Code Sub-committee	2
Message from the Chair of the CFA Institute Inclusion Code (Singapore) Working Group	4
Inclusion and Its Importance to Singapore	5
Executive Summary	6
How the Code Works	8
The Inclusion Code (Singapore)	12
Principle 1: Pipeline	12
Principle 2: Talent Acquisition	12
Principle 3: Promotion and Retention	13
Principle 4: Leadership	14
Principle 5: Influence	15
Principle 6: Measurement	17
Sign-Up Form for Signatories	18



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CFA INSTITUTE INCLUSION CODE (SINGAPORE)

GLOBAL CONTEXTUAL NOTE

A core aspect of the CFA Institute mission is to develop and administer codes, best practice guidelines, and voluntary standards that guide the investment industry and help ensure all investment professionals place client interests first. Our codes and standards typically are global. Diversity, equity, and inclusion (DEI), however, when integrated into human capital management in the investment industry, can involve different considerations in each geographical region. These varying considerations occur not only because employment laws are different but also because local variations in demographics, culture, and societal customs mean that the necessarily detailed guidance and practices in the supporting Implementation Guidance document will not fit all regions equally well. The practical application of the voluntary Inclusion Code involves careful attention to detail to create cultural change. A broad, strategic understanding of the underlying concepts is important, but operationalising change takes many intersectional steps.

CFA Institute therefore decided that the voluntary Inclusion Code should be published by region or market, with specifically adapted Codes, Implementation Guidance, and Reporting Frameworks for each region or market. The intention is to create an Inclusion Code that over time will build to form a locally adapted, regionally differentiated, global framework, united by an understanding of the importance of effective human capital management for clients, employees, and shareholders.

In the meantime, CFA Institute will work with its members, local societies globally, institutions, policymakers, and other industry stakeholders to continue the research into effective DEI practices so as to further develop the Inclusion Code, the Implementation Guidance, and the Reporting Framework for each market. CFA Institute will also provide education opportunities with relevant stakeholders to collectively work toward supporting the goals under the Inclusion Code.

THE CFA INSTITUTE INCLUSION CODE SUB-COMMITTEE

In March 2020, the CFA Institute Diversity, Equity, and Inclusion Steering Committee (now called the Inclusion Steering Committee) tasked the Diversity, Equity, and Inclusion Code Working Group (now called the Inclusion Code Sub-committee)¹ with developing a set of principles to drive greater diversity, equity, and inclusion within the investment management industry. The resulting set of principles formed the basis for the CFA Institute Inclusion Code.

Given the reputation of CFA Institute for rigour and high standards, as well as its focus on comprehensive strategies for effecting change, the Inclusion Code authors took an immersive approach. They share a common belief that progress requires commitment from senior leaders at investment organisations who would have to lead by example and hold their organisations accountable. Notwithstanding that accountability needs to start at the top, it takes everyone within the organisation to make a difference and for progress to happen.

The Inclusion Code Sub-committee distilled the Inclusion Code to six core Principles that serve as a guide for signatories: Pipeline, Talent Acquisition, Promotion and Retention, Leadership, Influence, and Measurement. Each organisation must commit to working on these core principles and being a positive role model in pursuit of inclusion.

The Inclusion Code Sub-committee is aware that the industry comprises a diverse set of institutions of different sizes, each with different starting points and resources. As a result, the Sub-committee focused on principles that were appropriate for all signatories but yet accommodative of different implementation strategies so that every signatory could choose the mix appropriate for their organisation. These strategies appear in the Implementation Guidance, which supports the Inclusion Code.

The Sub-committee also understands that not all organisations have the same capacity or start from the same place, but the expectation is that all signatories to the Inclusion Code should commit to real change, to having stimulating conversations, and to making the necessary investment of resources. Moreover, all signatories should commit to continuous improvement through learning and adapting.

¹ The CFA Institute Inclusion Code Sub-committee is part of the governance structure of the CFA Institute Inclusion Steering Committee and is responsible for developing and maintaining the CFA Institute Inclusion Code.

Central to this work has always been the concept of **inclusion**, which we have now made explicit by renaming the Code. Inclusion refers to the intentional efforts and practices an organization undertakes to ensure that all employees feel valued, respected, supported, and fully able to participate in the workplace, regardless of their human attributes, perspectives, identities, and backgrounds. The notion that a variety of viewpoints are worth listening to is particularly important in the investment industry, where portfolio diversification is central to managing risk. A lack of divergent views in the investment decision-making process can lead to “group think” and result in unconscious, unintentional, or uncompensated investment risks.

The Inclusion Code Sub-committee knows looking critically at your organisation and committing to making sustained change are never easy. The sub-committee also knows, however, that this commitment will lead to mindful inclusion of wider viewpoints, an improved working environment for our diverse pool of employees, and better outcomes for businesses and investment portfolio decisions. It will also encourage a continuous cycle of positive change for future generations.

—The CFA Institute Inclusion Code Sub-committee

MESSAGE FROM THE CHAIR OF THE CFA INSTITUTE INCLUSION CODE (SINGAPORE) WORKING GROUP

CFA Institute reached out in late 2023 via CFA Society Singapore to the financial services sector and various participants in Singapore to form a Singapore DEI Working Group, comprising 20 financial services participants. The Working Group, now called the Inclusion Code (Singapore) Working Group, includes CFA charterholders, business leaders, DEI advocates, human resource specialists, and financial services sector representatives from various backgrounds who were tasked to contextualise and align the CFA Institute Inclusion Code to render the Code relevant for workplaces in Singapore.

The localised Inclusion Code (Singapore) aims to champion positive systemic change in the financial services sector and beyond, reflecting and addressing challenges that come with demographic, cultural, and societal variations. The Working Group's aim for this transformative Code is to provide a structured yet harmonised framework supporting employers, executive leaders, boards of directors, finance professionals, DEI specialists, sustainability leads, and human resource professionals in crafting impactful and measurable strategies to enable better people management in the financial services sector.

After close to a year of discussion and review by the Singapore Working Group members, alongside relevant industry stakeholders, broader financial services professionals, regulators, and government agencies, the Singapore Inclusion Code (also the first voluntary CFA Inclusion Code in Asia) was launched in October 2024. The Working Group is pleased to continue to support and progress the CFA Institute Inclusion Code (Singapore) for the ultimate benefit of our society.

Cindy TAN Hwee Leng, CFA

Chair of the CFA Institute Inclusion Code (Singapore) Working Group

Board Member of CFA Society Singapore

1 September 2025

INCLUSION AND ITS IMPORTANCE TO SINGAPORE

The financial services sector in Singapore is pivotal to the continued growth of the Singapore economy. It helps to maintain Singapore's role as a leading financial centre in Asia—to connect global markets, support Asia's development, and serve Singapore's economy. As new developments change the landscape of financial services and products, so too must financial institutions evolve and stay relevant to the future of the workplace. Inclusive companies promote a sense of belonging. A happier workplace promotes creativity, innovation, employee engagement, and productivity and is able to attract and retain the best talent—ultimately improving business growth and profitability. The risk of not doing so means losing talent and potential business impact. The Inclusion Code (Singapore) Working Group values the resilience of humanity that comes with diversity, be it in origin (ethnic, cultural, and country), views (political, religious, and ethical), identity (gender and orientation), age, status (socioeconomic/work), or ability (experience, neurological, and physical).

The integration of DEI policies and practices defines the private sector's relationship with society by pointing to its roles within its communities and responsibilities to its people. It creates a relationship based on a shared understanding deemed fair by all segments of society—one that strengthens Singapore's social capital and contributes to the Singapore government's exercise (Forward Singapore) to review and refresh our social compact so that it remains fit for the nation's changing context and circumstances.

To this end, the CFA Institute Inclusion Code (Singapore) aims to help businesses foster a fairer and more inclusive workplace. It provides guidance for the implementation of the six key Principles. It also aims to help organisations build resilience and cohesion in their workforce, empowering leaders and managers to execute DEI strategies that improve the social compact between themselves and their stakeholders, including employees, clients, investors, financiers, and supply chain members.

Signatories' commitment to an inclusive workplace that promotes diversity and provides equitable access to its people should be communicated across all levels. A clear timeline must be established for activation and integration into business plans and strategies. Organisations need to communicate their commitment to stakeholders through adopting good corporate governance. Key principles of good governance include accountability, transparency, fairness, and responsibility.

—The CFA Institute Inclusion Code (Singapore) Working Group

EXECUTIVE SUMMARY

Diversity, equity, and inclusion are crucial elements in the future of all organisations in financial services. Together, they should lead to better business and investment outcomes and more cohesive teams.

The CFA Institute Inclusion Code (Singapore) aims to:

- **meet the industry where it is**, recognising financial services organisations are likely to be at different starting points in their respective DEI journeys;
- **define six key principles for organisations to adhere to**; and
- **provide a metrics-based reporting framework** to measure outcomes.

Signatories may have more work to do in one area than in another. Assessing their priorities is part of the work of integration over time. Not all organisations have the same capacity, but CFA Institute expects signatories to commit to real change by making available the necessary investment of resources. Moreover, all signatories are expected to commit to continuous improvement through learning and adapting.

The CFA Institute Inclusion Code (Singapore) should be read in conjunction with the Implementation Guidance (Singapore) and the Reporting Framework (Singapore).

Commitment as Signatories

Finance professionals have agency and influence as employees in the workplace. They can help foster a conducive environment for change by committing to the Inclusion Code (Singapore). The commitment to the six principles in the Inclusion Code (Singapore) is a long-term commitment to cultural change at all levels in an organisation.

The Six Principles

Principle 1: Pipeline—We commit to expanding the inclusive talent pipeline.

Principle 2: Talent Acquisition—We commit to designing, implementing, and maintaining inclusive and equitable hiring and onboarding practices.

Principle 3: Promotion and Retention—We commit to designing, implementing, and maintaining inclusive and equitable promotion and retention practices to reduce barriers to progress.

Principle 4: Leadership—We commit to using our position and voice to promote inclusion and improve inclusive outcomes in the financial services sector. We will hold ourselves responsible for our organisation's progress.

Principle 5: Influence—We commit to using our role, position, and voice to promote and increase measurable inclusive results in the financial services sector.

Principle 6: Measurement—We commit to measuring and reporting on our progress in driving better diversity, equity, and inclusion results within our organisation. We will provide regular reporting on our Singapore organisation's related metrics to our senior management, our board, and CFA Institute.

Additional Commitment

In addition to the six Principles, signatories will make the economic, business, and ethical case for greater inclusion as follows:

- COLLABORATE with other organisations in Singapore to publicise careers in financial services and provide informational materials, combined with concerted outreach to extend economic opportunities to all.
- SHARE tried and tested inclusion practices with other signatories; work and learn with others to develop new, effective, and aspirational strategies; and build awareness that integrating diversity, equity, and inclusion practices can improve bottom lines and enhance business success.
- PROMOTE acceptance and implementation of the Principles within the financial services sector in Singapore by speaking about our progress and socialising the Inclusion Code with stakeholders to improve understanding of the wider society we serve.

HOW THE CODE WORKS

The CFA Institute Inclusion Code (Singapore) aims to:

- meet the industry where it is (i.e., recognising financial services organisations are likely to be at different starting points in their respective DEI journeys);
- define six key principles for organisations to adhere to; and
- provide a metrics-based reporting framework to measure outcomes.

The Principles are intended to be additive to existing commitments because they are specifically designed for financial services. They are all equally significant: Their position does not indicate a hierarchy of importance. However, signatories may have more work to do in one area than in another. Assessing their priorities is part of the work of integration over time. Not all organisations have the same capacity, but CFA Institute expects signatories to commit to real change by making the necessary investment of resources. Moreover, all signatories are expected to commit to continuous improvement through learning and adapting.

The CFA Institute Inclusion Code (Singapore) should be read in conjunction with the Implementation Guidance (Singapore) and the Reporting Framework (Singapore).

The Implementation Guidance

The Implementation Guidance is not an exhaustive list of all available actions. It will be revised and updated annually by CFA Institute to reflect effective, tested DEI practices, including that of signatories. The guidance is intended to provide a wide range of plausible measures to match to the needs each signatory assesses they require to make progress. It is not envisaged that every Principle be covered at once; rather, organisations choose measures according to their strategic priorities and capacity.

The Reporting Framework

In creating the Inclusion Code, CFA Institute consulted extensively with a wide range of industry partners and groups, relevant stakeholders, and regulators. CFA Institute will share our global work with signatories as part of our support and guidance for them. CFA Institute will also consult with the sector on any significant changes in the Reporting Framework in the future.

CFA Institute asks at the outset that signatories commit to reporting on their baseline DEI metrics and discussing their progress with CFA Institute. CFA Institute has designed the Reporting Framework to guide signatories in this process, which can be used by any size of organisation.

Although this is a voluntary code, CFA Institute is keen to ensure that signatories demonstrate accountability for their commitment. Following public commitment to the Principles, signatories will provide a confidential, annual progress report to the CFA Institute Inclusion and Code & Standards team using the Reporting Framework within the annual reporting window from January to June. CFA Institute will report on industry-level statistics once a critical mass of signatories has been reached (individual organisations cannot be identified from this report). CFA Institute also encourages signatories to report their DEI metrics publicly.

Individual, annual consultations between CFA Institute and Code signatories are part of the reporting process. In these meetings, each signatory will have an opportunity to explain what their DEI goals are, including progress toward integrating DEI. The Reporting Framework also contains qualitative sections for this information.

Individual organisation details will be kept confidential, although with their agreement, organisations' progress may be showcased on the Code's webpages, at CFA Institute conferences and webinars, and in CFA Institute publications. CFA Institute will convene regular (at least one annually) roundtables for local signatories to share best practices and discuss business impact from their DEI initiatives and for learning and peer support within the signatories' network (local and/or regional). Information gathered from signatories' reports will be aggregated and shared, when appropriate, so that the Inclusion Code and the Reporting Framework will be continuously reviewed and continually improved.

The reporting requirements for completion by the end of the initial two-year period from date of inclusion as a signatory include the following:

- An established senior leader ownership and oversight governance process;
- A formal, written, publicly available communication outlining the organisation's DEI strategy, policy, commitments, and high-level objectives; and
- An implementation plan to integrate DEI within the signatory organisation's people, processes, and policies.

For signatories that are unable to show any progress over a two-year period, CFA Institute will offer support and engagement, following which we will hold them accountable to enact urgent change or else have their signatory status lapse.

CFA Institute considered but decided against setting the minimum action required to adhere to each Principle since each organisation will be at a different stage with its own

strategic priorities and set of available resources. Nevertheless, CFA Institute expects signatories to focus on the most impactful initiatives for their own circumstances, which they can determine by conducting a DEI self-assessment and aligning the results to their strategic plan.

While the Inclusion Code is designed for organisations, the learnings and ideas it contains can also be adopted by individuals and line managers and can serve as an educational resource for CFA Institute members and partners.

In light of the reporting requirements, key terms to the Inclusion Code (Singapore) must first be defined.

Definition

The CFA Institute Inclusion Code (Singapore) Working Group first defines key terms in the Inclusion Code (Singapore) and then provides the rationale and commitment for each of the six Principles.

Diverse Groups

This is an indicative list for consideration. It designates a range of groups that organisations may wish to consider. Additional groups may be relevant to signatories, and they should also be included as needed to support work in accelerating DEI. Further detailed and regionally differentiated information can be found in the Reporting Framework.

- Disability (e.g., vision, hearing, speech, mobility, learning differences)
- Educational background
- Ethnicity
- Gender
- Gender expression/identity
- Intersectionality of two or more groups
- Multi-generation (e.g., Gen Z, millennials, Gen X, seniors)
- Nationality
- Neurodiversity
- Race
- Religion
- Sexual orientation
- Socioeconomic status
- Others (e.g., non-native-language speakers, migrant status)

Definition of Inclusion

A state of operating in which every employee feels respected, valued, safe, and fully engaged.

Definition of Diversity

The full spectrum of human attributes, perspectives, identities, and backgrounds.

Additionally for Singapore, the resilience of humanity that comes with our diversity in origin (ethnic, cultural, and country); views (political, religious, and ethical); identity (gender, orientation, age, and status [socioeconomic/work]); and ability (experience, neurological, and physical) as well as other attributes protected by the Workplace Fairness Act 2025, including language, marital status, pregnancy status, and caregiving responsibilities.

Definition of Equity

Fairness of access, opportunity, and advancement for all within an organisation, which requires eliminating barriers and root causes that have prevented underrepresented² groups from full participation within the workplace. Equity is distinct from equality, which requires that each individual be treated without discrimination, including being given equal opportunities for advancement. Note that essentially the same support for everyone regardless of the starting point is equality, but that may not provide an equitable solution. Equity offers those who need targeted support the opportunity to reach their full potential.

Equity is at a very early stage of development in financial services. In part this is because it is a top-heavy industry, so it is more difficult to make strides in equity. Financial services have also historically attracted and recruited from a relatively narrow, homogeneous population, despite talent being equally distributed. Over successive generations, the sector lacks the knowledge, experience, and/or motivation to change. That situation is now changing, and this Inclusion Code is intended to address each of those gaps. Therefore, equity is included as a long-term goal for signatories, taking into account the local laws and context.

Inclusion, diversity, and equity are referred to together in this document as DEI, but it is important to consider and apply each concept separately as they are very different.

²There is a movement among some DEI practitioners to use the term “underrecognised” rather than “underrepresented.” This term emphasises an ongoing, active state that people can change and avoids reinforcing stereotypes and biases in the sector. This shift in emphasis is one useful way to deepen our understanding. Given the current inclusion maturity of the global financial services sector, CFA Institute continues to use “underrepresented” here because the term has fairly broad understanding within the global financial services sector.

THE INCLUSION CODE (SINGAPORE)

The Principles

We as signatories of the CFA Institute Inclusion Code (Singapore) voluntarily commit to the following Principles:

Principle 1: Pipeline—We commit to expanding the inclusive talent pipeline.

Rationale:

Expanding the diverse talent pipeline of prospective employees is crucial to building up human capital, which is critical to the long-term success of organisations.

Commitment:

We recognise the difficulty in sourcing diverse talent, driven at times by a lack of visibility and awareness of the opportunities in the financial services sector. Therefore, we commit to continued outreach to attract capable but often overlooked individuals from groups that remain underrepresented in the sector:

1. We commit to raising awareness of the wide range of careers in financial services to all groups, such as prospective employees, students of all ages, and those considering a change of career.
2. We shall look to tackle stereotypes and perceptions that certain qualifications are needed for a career in financial services.
3. We also commit to collaborative outreach with other organisations, such as external diversity partners that attract early talent, because we recognise that only through sustained, systematic effort to build capacity, sector understanding, and awareness across populations can the lack of diversity in financial services be addressed.

Principle 2: Talent Acquisition—We commit to designing, implementing, and maintaining inclusive and equitable hiring and onboarding practices.

Rationale:

Organisations should ensure that all aspects of hiring practices are equitable and inclusive, from intern, apprenticeship, and graduate recruitment to experienced hires and senior roles, as this is critical to improving inclusion. Such hiring practices will benefit organisations by ensuring they continue to attract and recruit the best talent. It will also support organisations to meet their fiduciary responsibilities to clients by ensuring the best and brightest from all identities and backgrounds are informing financial decisions.

Commitment:

1. We commit to creating, implementing, and regularly reviewing our organisation's robust talent acquisition processes and policies. Examples of issues to look out for include anti-bias curriculum, cultural competency, and other educational training for hiring managers, interviewers, and recruiters—as well as putting in place equitable process timelines, recognising that some candidates may take longer to apply to roles than others.

2. We commit to systematic outreach to attract talented but overlooked individuals from underrepresented groups into the organisation (also as outlined in Principle 1).

Some organisations perceive difficulty in finding broader pools of candidates via traditional routes. Therefore, in addition to exploring other sources, we will reduce the systemic and institutional barriers for talented, qualified underrepresented individuals from these traditional sources. As importantly, we will also combat the misperception that finding underrepresented candidates means organisations have to lower their criteria and look for “alternative talent.”

3. We commit to identifying and driving better DEI practices in external recruitment.

This includes hiring for “cultural add” rather than “cultural fit” and modifying practices to consider a wider range of educational backgrounds, subjects of study, and experience.

We shall be transparent in job descriptions on expected benefits, the possibility of flexibility within the job role, and the cultural environment, including the culture we are striving toward. We will also inquire if employees need adjustments to encourage a diverse group of applicants.

Principle 3: Promotion and Retention—We commit to designing, implementing, and maintaining inclusive and equitable promotion and retention practices to reduce barriers to progress.

Rationale:

Promotion. Equitable promotion is pivotal for improving employee visibility and experience and talent recruitment and retention and for fostering a robust pipeline for long-term organisational success.

Retention. Inclusive retention minimises turnover and associated costs and enables employees to contribute fully.

Commitment:

1. We commit to creating and implementing robust promotion and retention processes that are subject to a cycle of regular review and improvement. This work will be supported by managers and senior leaders. There will also be a wider organisational cultural competency training to embed inclusive and equitable practices.
2. In ensuring fair and inclusive promotion practices within the financial services sector, we shall prioritise equitable access to training, mentorship, sponsorship, progression, new opportunities, and appraisal processes. This encompasses mid-career steps, including “stretch” assignments and high-profile projects, as well as individual recognition through role advancements.
3. To improve retention, we shall have career conversations to diversify employee progression and development by:
 - ♦ shifting career conversations toward diverse progression and development;
 - ♦ rewarding organisations for retaining people and their potential across the entire company, not just within teams;
 - ♦ fostering workplace inclusivity with local and cultural support systems;
 - ♦ eliminating harassment and protecting against office bullying;
 - ♦ designing inclusive retention systems, such as mentorship and work-life accommodations; and
 - ♦ identifying and addressing barriers for underrepresented employees.

Principle 4: Leadership—We commit to using our position and voice to promote inclusion and improve inclusive outcomes in the financial services sector. We will hold ourselves responsible for our organisation’s progress.

Rationale:

Leaders set the standards and expectations for inclusive behaviour and help define their organisations' culture by example, both internally and externally. To drive progress, building the right inclusive mindset and behaviours in all leaders (those who manage others and lead teams) is important. Leadership is about helping others achieve their potential and being equipped with the critical skills and behaviours to inspire, develop, and support diverse teams.

Commitment:

We commit to empowering leaders to create robust leadership development processes. These processes focus on:

- building a common understanding of DEI,
- increasing awareness of inequities,
- embedding inclusive people management skills, and
- establishing a culture of empowerment and accountability.

These processes are ongoing and subject to regular review and oversight from senior leaders.

Principle 5: Influence—We commit to using our role, position, and voice to promote and increase measurable inclusive results in the financial services sector.

Rationale:

Organisations in financial services can lead by example and encourage and motivate both internally and externally across the sector, including our employees, clients, the wider financial services sector, and providers of industry services, to adopt the Principles of this Code and adopt activities that promote DEI best practices within financial services for the ultimate benefit of society. We urge persons in the organisation who have or are in the position of influence—such as (but not limited to) the CEO, other C-suite leaders, Head of Human Resources, DEI head and/or chair of the board's Nominating Committee, and board members—to do the same.

Commitment:

We commit to advocate for the adoption of the Inclusion Code and DEI best practices within financial services:

1. To our employees
 - ♦ We commit to develop corporate policies and practices on DEI and to track our progress on DEI.
 - ♦ We also commit to being open and transparent on DEI practices.
 - ♦ We shall take proactive steps to show and communicate inclusion.
 - ♦ We strive to foster a workplace where inclusion is celebrated, equity is a cornerstone, and inclusion is ingrained in every aspect of our work life. We also strive to develop a culture of belonging where all employees feel valued, heard, and empowered to reach their full potential.
2. To our clients
 - ♦ We commit to upholding the principles of DEI in all aspects of our business dealings.
 - ♦ We seek to provide services that respect our clients' needs and backgrounds to ensure equitable access and treatment in all our interactions.
3. To the financial services sector
 - ♦ We commit to leveraging our influence to advance DEI within the sector and the broader community.
 - ♦ We strive to integrate DEI principles into sustainable business strategies, investment decisions, corporate governance, and stakeholder engagement processes, consistent with fiduciary duty. By doing so, we aim to contribute to the creation of a more equitable and sustainable financial services ecosystem.
4. To our supply chain providers
 - ♦ We commit to promoting DEI throughout the supply chain, recognising the crucial role that suppliers play in our business success.
 - ♦ Whenever feasible, we pledge to engage with and select suppliers who demonstrate superior commitment to DEI principles, fostering partnerships that reflect our dedication to fairness, respect, and equal opportunity.
 - ♦ We seek to include DEI practices in the regular review of service providers and actively encourage all our suppliers to adopt DEI best practices.

Principle 6: Measurement—We commit to measuring and reporting on our progress in driving better diversity, equity, and inclusion results within our organisation. We will provide regular reporting on our Singapore organisation's related metrics to our senior management, our board, and CFA Institute.

Rationale:

Measurement is key to improving DEI. What gets measured gets evaluated and managed, particularly in a data-driven sector such as financial services. A systematic reporting framework backed by outcome-based metrics is essential to improving performance and to creating a positive impact through the Principles. Interoperability of the framework with other reporting frameworks is critical to overcoming challenges with multiple existing frameworks by harmonising reporting standards and comparability of metrics.

Data collection is critical to establishing baselines from which improvements to the organisation's performance and positive impact can be measured, managed, and monitored. Effective inclusive practices and initiatives foster positive shifts in organisational culture, one that must be built around education, empathy, engagement, and accountability to advance trust. Commitment to the Code allows signatories to advance their positions of leadership and influence.

Commitment:

- We shall report annually on activities and advancement toward implementing the Code through the Reporting Framework.
- We will promote acceptance and implementation of the Inclusion Code within the financial services sector and collaborate to focus measurement on outcomes so as to increase representation and drive DEI at all levels.

SIGN-UP FORM FOR SIGNATORIES

Follow the [Inclusion Code Signatory Notification \(cfainstitute.org\)](https://cfainstitute.org) link and complete this form if your organisation voluntarily wishes to become a signatory to the Inclusion Code. In submitting this form, you indicate your organisation's commitment to the principles of the Inclusion Code that through its approach to DEI and/or its policies and procedures commits to each principle of the Inclusion Code.

Submission of this form does not represent that CFA Institute engages in enforcement or quality control of an organisation's claim of commitment. CFA Institute does not verify the claim of commitment or actual commitment to the Inclusion Code.