



Progressing gender diversity at Standard Life Aberdeen

Aberdeen Asset Management plc and Standard Life plc were delighted to be among the first signatories to the HM Treasury Women in Finance Charter in 2016, pledging to increase gender balance in our senior management populations and across our industry. Signing the charter forms part of our commitment to diversity and inclusion in the broadest sense – to building and sustaining a diverse pipeline of talent, to enable all our people to reach their potential in a workplace which values everything they bring. And, as a global organisation with customers spanning a multitude of countries, cultures and professions, this commitment ensures we provide our clients and wider stakeholders with the diversity of thought and creativity necessary to build long term value.

In August 2017 we merged to form Standard Life Aberdeen and will be setting target ranges to reflect our combined company commitments. These will be published by 31 December 2017. Shared here is a summary of the actions we have each undertaken over the past 12 months, along with an outline of the next steps we'll be taking as Standard Life Aberdeen to continue to build a sustainable gender balanced pipeline towards our most senior leadership roles.



Standard Life plc: Our progress over the past 12 months

Understand

- ▶ In-depth analysis to take stock of where we are now and understand how we continue to accelerate women's progression. The refreshed action plan is owned by the CEO.
- ▶ Guidance for line managers to consider equal pay in, for instance, salary and bonus planning, hiring salaries and for those returning from maternity leave.
- ▶ More regular talent conversations with the Executive Team, with explicit review of diverse representation in the broadest sense.
- ▶ Gender decoding now being used across role profiles to eliminate unintended bias.
- ▶ Hiring manager sessions, building on unconscious bias learning, to mitigate potential bias at each stage of the hiring process.

Accelerate

- ▶ Continued to build a strong gender balanced pipeline - 38% of our future talent pool considered capable of operating at Executive Committee level in three years + is female and our 2017 graduate intake is 54% female and from a broader range of universities.
- ▶ Robust development plans in place for our senior female leaders and women in our talent pipeline, supported by aligned development coaches, and leading to participation on external development interventions, including Executive Women in Leadership programme and Top Flight.
- ▶ Raised visibility of female pipeline talent through our Board development dinner and key senior leadership events.
- ▶ 42% of female leaders in our senior leadership population now hold external appointments, supported through our External Appointments Development Curriculum and associated partners (Scottish Government and the Institute of Directors).
- ▶ Evolved the Women's Development Network to strongly influence and partner on gender diversity and expand their geographical reach.
- ▶ Participated in the Women in Banking and Finance mentoring programme for mid career talent.
- ▶ Increased development accessibility through digital platforms to enable individualised learning and self nomination to leadership development programmes.
- ▶ Continued to improve our support for parental transition, shared parental leave and working carers - for which we received Carer Positive Established status in 2017.

Influence

- ▶ Continuing participation with organisations influencing gender diversity progress, including Women in Banking & Finance, Women in Finance Asia, the 30% Club, the 100% Club, Business in the Community (Gender campaign) and Working Families.
- ▶ Joined the Diversity Project to collaborate and make progress across the investment and savings industry.
- ▶ Hosted 12 external events, reaching 850 attendees, including a Women in Banking and Finance interview with Jayne-Anne Ghadia, 30% Club Research launch and sponsorship of the first Scottish Diversity Conference.

Aberdeen Asset Management plc:

Our progress over the past 12 months

Workforce

- ▶ Launched the Balance network, an employee led network focused on initiatives to help achieve gender balance across the business
- ▶ Involved with the Diversity project, the aim of which is to create a diverse, inclusive UK investment and savings industry. Being part of the project has enabled us to work with senior business leaders, share best practice and collaborate to develop new initiatives aimed at increasing gender balance and helping diverse talent to rise to top roles within firms.

Attract

- ▶ Rolled out global recruitment training which includes interviewing skills and building on unconscious bias learning to help hiring managers.
- ▶ Piloted a 'Return to work programme' focused on encouraging both men and women who have taken a career break to return to the workplace.
- ▶ Hosted events for our preferred recruitment suppliers to ensure they are fully aware of our business drivers for, and commitment to diversity and inclusion.

Develop

- ▶ Put robust development plans in place for senior female leaders and women at middle management in our talent pipeline.
- ▶ Launched a targeted development programme for women in middle management to build leadership potential and enable career progression. Individuals self nominate, helping to eliminate unconscious bias. A total of 18 women participated on the first cohort (all female cohort). A second mixed cohort has recently started with 12 women and 10 men.
- ▶ Participated in Executive Women in Leadership Programme, preparing women at middle management level role to be ready to move to the next stage in their career and move into senior management with confidence. Over the last two years, five individuals have participated.
- ▶ Continued development of our talent through our existing Emerging and Senior Leadership programmes, with a focus on positive action to further develop women on the programme.

Retain

- ▶ Relunched our parent coaching programme supporting colleagues through the transition of becoming a parent at work and beyond.
- ▶ Continued participation in the 30% Cross Company Mentoring Scheme, led by the 30% Club and Women Ahead.

Workplace

- ▶ Continued participation with organisations influencing gender diversity progress, including Women on Boards, Financial Women's Association Singapore; the 30% Club, Women Returners; the Balanced Business Forum.

Marketplace

- ▶ As part of our sponsorship of the Men's and Ladies Scottish Open, we hosted the Ladies Scottish Open Leadership Forum.
- ▶ One of the first sponsors of SEO London's Flagship Female Leadership programme -HerCapital programme – aimed at attracting more women graduates into the asset management industry.



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What's coming next for Standard Life Aberdeen?

Over the next 12 months we will be undertaking the following actions:

Understand

- ▶ Focus on developing capability for us all to lead more inclusively and flowing this through all we do.
- ▶ Management committees will agree inclusion commitments in line with their context and commercial drivers to make progress relevant, achievable and measureable.
- ▶ Continue to eliminate bias in talent acquisition by focussing on role profiles, assessment approaches and partnerships with search firms.

Accelerate

- ▶ Create a cross PLC network and further develop Executive sponsorship of our female succession pipeline.
- ▶ Strengthen our 'mid-career' proposition to boost emerging talent progression and retention, including heightening support through parental transitions.
- ▶ Support the return to work of professional females through partnerships with Women Returners and the Diversity Project.
- ▶ Continue to evolve our talent development proposition to be more inclusive and eliminate the potential for unconscious bias through self nomination.
- ▶ Evolve the agility of our working environment to meet the diverse needs of our business, clients, customers and people, through increasing consideration of flexible working more broadly.
- ▶ Bring together the employee networks from our heritage businesses to continue their influence, focus on development and expand their global reach.
- ▶ Raise the profile and awareness of the full range of support for working families and carers.

Influence

- ▶ Partner with industry groups to position investments, pensions and savings industry as an attractive place for females to work.
- ▶ Continue to share practice and collaborate across the Financial Services sector, including sponsorship of the Women in Banking and Finance Award Winners Alumni in 2018.