

## Investment Firms Take Action on Diversity and Inclusion

CFA Institute Diversity and Inclusion Experimental Partners Program challenges firms to foster a more inclusive investment profession

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Dozens of firms with combined assets under management of more than \$17 trillion are responding to the challenge to make the investment industry more inclusive by implementing ideas in the CFA Institute guide [Driving Change: Diversity & Inclusion in Investment Management](#). The guide, which inspired the CFA Institute Diversity & Inclusion Experimental Partners Program, includes 20 ideas generated in concert with the industry through a series of roundtables with more than 300 participants and was reviewed by experts in field.

In the Experimental Partners Program, participating firms selected up to three of the ideas and have developed action plans to be implemented over 18-24 months. Some began as early as January 2019, and the program will conclude in December 2020. Along the way, the participants provide confidential quarterly updates to CFA Institute about what has worked and what has not, and they can work with other participating firms to learn from each other. At the end of the program, CFA Institute will update the original report findings, describe success stories, and outline challenges from which other investment industry firms can learn.

Margaret Franklin, CFA, President and CEO of CFA Institute, said, “Incorporating diverse perspectives into investment decision-making improves investor outcomes and encourages our industry to embrace different viewpoints. We are pleased that so many firms have joined us on this journey to take decisive steps to strengthen our industry.”

The 42 participating organizations are:

AllianceBernstein	Invesco
Aon	Lazard
British Columbia Investment Management	Legg Mason
BMO	Loomis Sayles
BNY Mellon	Macquarie
Caisse de dépôt et placement du Québec	Martlet Asset Management
CBRE Global Investors	MFS
CFA Institute	Morningstar
ClearBridge Investments	Neuberger Berman
Colonial First State	New York Life
FactSet	Northern Trust
Franklin Templeton	Ontario Teachers’ Pension Plan
Frontier Advisors	PGIM
FS Investments	Progress Investment Management
Global Endowment Management	Schroders
GMO	Sionna
Income Research + Management	State Street

Sun Life  
Texas Retirement System  
Vanguard  
Victorian Funds Management Corporation

Wellington  
Wells Fargo  
Western Asset Management  
William Blair

Chris Ailman, Chief Investment Officer of CalSTRS and a member of the CFA Institute Diversity and Inclusion Steering Committee, said, “The CFA Institute Experimental Partners Program will be seen as one of the best-in-class tools for firms to move ‘beyond talk’ and put diversity and inclusion ideas into action.”

The most commonly selected ideas relate to finding ways to better understand and manage biases including in hiring and advancement. Other priorities focus on improved communication, including the use of personal stories to build connections.

**CFA Institute**

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