

Our commitment to the Women in Finance Charter

CDC, the UK's development finance institution

Updated December 2021



We are proud to be a signatory to the Women in Finance Charter as a part of our commitment to be an organisation which recruits, retains and develops the very best people into an environment that values and celebrates diversity, and whose policies and processes are without bias.

Our gender diversity plan covers action on:

Leadership: When we signed up to the Charter in September 2019, we had 26 per cent female representation in our senior leadership population. As of September 2021, that figure was 35% which means we have effectively met our Charter target of 34-36% significantly earlier than our original target date of December 2023. As a result, we have set a new target to increase the proportion of women in our senior management population to 40% by December 2023 and we believe we remain on track to meet this target.

Our plan for the coming year builds on our 2020 activities. We have now appointed a permanent Head of Diversity and Inclusion. Our Chief Executive and Executive Committee continue to advocate for better gender representation and are provided with regular progress up-dates. In addition, the People Development and Remuneration Committee of our Board also receives regular progress updates. We will continue to provide inclusion capability training, both for leaders and for our broader employee population. We place great emphasis on inclusion through our values and behaviours. We are working to develop guidance and policies around menopause and will continue to review our family-friendly policies. Our women's network continues to be an important resource in allowing us to understand the experience of our female employees and the impact of intersectionality (in particular, gender and race).

Communications: We continue to improve communication of diversity and inclusion internally and externally, to provide greater support for our women's network and to conduct a deeper exploration of the impact of intersectionality (in particular, gender and race).

Understanding data: We systematically collect and analyse our employee data by both gender and ethnicity, including in rates of promotion and in our recruitment pipeline. We continue to improve our recruitment processes to support gender and ethnic diversity at senior levels. We require gender-balanced shortlists from our recruitment agencies and keep roles open for longer if we need to source a sufficient number of female applicants and we include statistics on the gender ratio of shortlisted applicants to keep gender balance front of mind at offer stage.

Support and development: Alongside our gender-focused initiatives, such as coaching support for returning mothers, we promote mentoring and career development conversations across the firm. We collaborate closely with CDC's Gender team (whose aim is to improve gender equality in our investee companies), to promote gender issues and share best practice. We have active networks for women, and parents and carers, and we are members of Working Families, the Employers' Network for Equality and Inclusion and Carers UK. These networks inform policy development including our flexible working policy.

These initiatives support an ongoing cultural change programme that aims to embed behaviours which promote and sustain an inclusive working environment and enable us to reach our diversity targets.

