

Diversity & Inclusion Brochure

2024



Candriam’s 2024 Diversity & Inclusion Brochure

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At Candriam, we firmly believe in the critical role of our diverse workforce and inclusive work environment for our success, growth, and cultural foundation. Our commitment to non-discrimination is embedded in our recruitment policy and Code of Ethics, dating back to Candriam’s group operations inception in 1998. This commitment extends to favoring diversity of nationalities and backgrounds and achieving a balanced gender representation within our workforce.

Additionally, as a sustainable asset manager, Candriam has incorporated social factors into its ESG framework since 2005, integrating diversity and inclusion into the analysis of portfolio companies.

The Importance of Diversity & Inclusion at Candriam

Diversity and inclusion at Candriam go beyond a checkbox exercise. We believe that a diverse staff, representing varied backgrounds and ideas, fuels creativity and fortifies our organization to address challenges innovatively. Our inclusive policy permeates the entire organization, from senior management to department heads and throughout our workforce, ensuring diversity is embraced at all levels.

Apart from the moral imperative, fostering an inclusive society promotes social harmony and equal opportunities for minorities. Research proves that diverse organizations demonstrate higher innovation, employee motivation, and improved business performance.

The Value of Diversity in Decision-Making and Corporate Culture

Diversity is a critical factor in analysing corporate governance.



As a responsible investor, Candriam values well-diversified boards, believing they lead to more effective company management and better alignment of interests between shareholders and management. Our ESG Investments & Research team assesses board diversity as a key factor among other elements in company evaluations.

As a corporate, Candriam actively fosters Diversity & Inclusion through various initiatives. These include a dedicated Diversity & Inclusion Committee and comprehensive approach based on six key pillars. These pillars focus on raising awareness, attracting, and retaining diverse talent, promoting work-life balance, empowering women, and minorities, and fostering inclusion within employee-led communities, such as our TogetHer, Wellbeing and the NextGen Committees.

Diversity & Inclusion Committee:

The Diversity & Inclusion Committee, representing a cross-section of business units within Candriam, is tasked with the development and execution of a dedicated strategy that aligns with our Corporate Social Responsibility (CSR) roadmap.

The Committee actively defines, promotes, and supports cross-functional and innovative initiatives aimed at fostering inclusion. It also oversees the progress of diversity and inclusion goals established by the Executive Committee across all entities. The committee works in close collaboration with all Candriam employee-led communities.



The D&I Committee has identified specific focus areas in collaboration with Candriam’s Executive Committee:

- **Develop** a dedicated strategy in line with our CSR roadmap
- **Encourage** and maintain a fair and inclusive work environment
- **Support** flexible working arrangements
- **Participate** in information-sharing networks / promote active engagement
- **Follow up** on measurable objectives

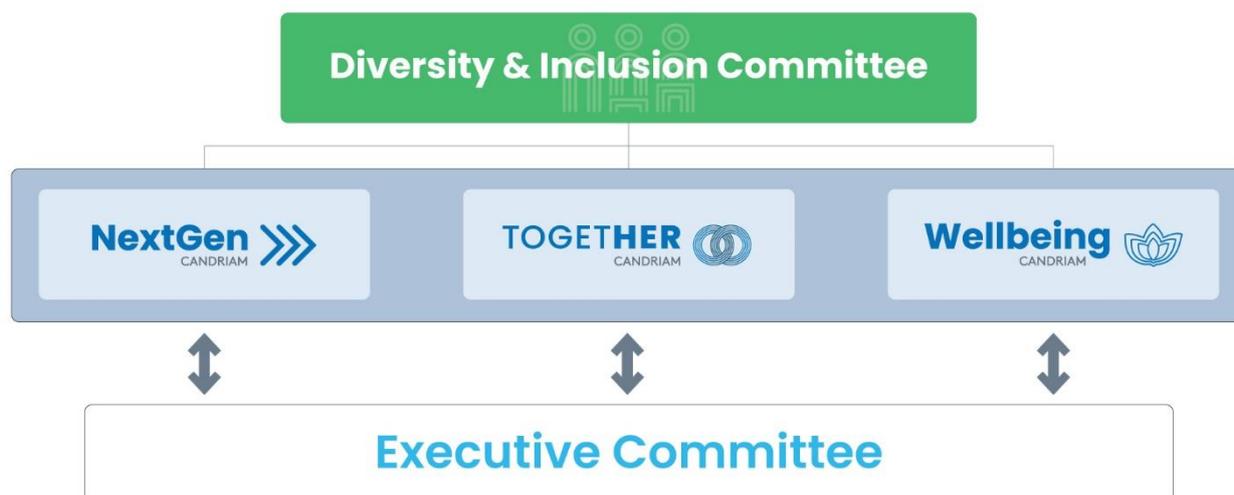
Candriam’s Diversity & Inclusion Pillars:

Candriam’s D&I strategy is built upon six foundational pillars:

- **Raising Awareness:**
This involves organising training, inviting speakers, incorporating D&I objectives into managerial goals, and hosting various events to foster a culture of inclusivity.
- **Attracting a Diverse Pool of Talent:**
Efforts include partnerships with universities, business schools, and support for underprivileged students, aiming to attract talent from a wide range of backgrounds.
- **Retaining a Diverse Talent Pool:**
Focus is on Learning & Development, mentoring programmes, and committing to diverse succession planning, ensuring talent retention and growth.
- **Work-Life Balance:**
Candriam supports hybrid working and offers flexibility for employees balancing personal and professional responsibilities. Candriam also offers an Employee Assistance Program to support employees and their families.
- **Empowering Women & Minorities:**
Strategies include promoting internal mobility opportunities, mentoring, and dedicated training programs, all designed to support the advancement of minority groups.



- Inclusion & Committees:**
 The creation of internal employee communities, such as the TogetHer network, the NextGen Committee, and the Wellbeing Committee, emphasises the importance of diverse backgrounds and experiences. These groups ensure a diverse range of opinions are represented, contributing to better decision-making.



Diversity & Inclusion Policies, Targets, and Initiatives

Our D&I principles are incorporated into our **internal practices & policies**.

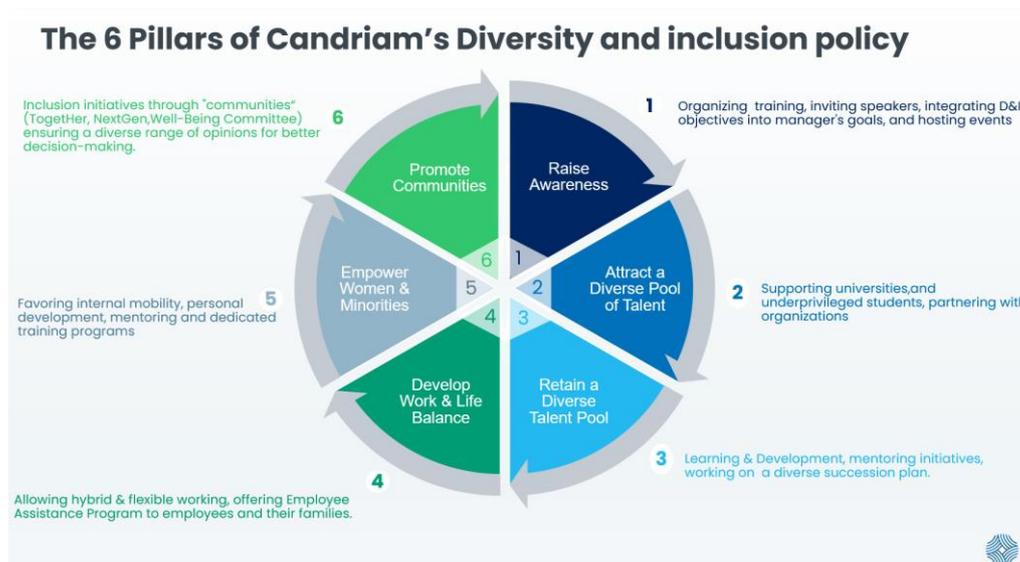
1. Policies

Diversity & Inclusion Policy

At Candriam, we strongly believe that our diverse workforce and inclusive work environment are critical to driving our success and growth. These elements form the foundations of our culture, values, and identity. As a sustainable asset manager, we recognize the importance of diversity & inclusion not just within our organization, but also in society and across the companies in which we invest. Prioritizing and embedding diversity and inclusion in all aspects of our operations is a key priority.

Our priority is to foster a supportive and inclusive environment that encourages openness, respect, and embraces diverse teams and perspectives. In such an environment, where we value and leverage our differences, we can fully harness the potential of our talents. This approach enriches our company and positions us to build a more resilient and innovative workforce, contributing to the future success of Candriam.





Non-Discrimination & Anti-Harassment Policy

Candriam is committed to combating all forms of discrimination. This commitment is reflected, among other things, in the internal regulations of our entities (Code of Conduct), but also through company agreements.

In addition, Candriam has implemented in 2023 a Non-Discrimination & Anti-Harassment Policy to ensure that everyone is treated fairly and feels valued, that they have equal opportunities to progress and contribute to Candriam's lasting success, in an environment that all employees want to join and stay in. Mandatory trainings are organized on a yearly basis for all employees on the topic of Preventing Discrimination & Harassment.

Each breach, alleged breach or deviation from our policy is encouraged to be reported to Human Resources and will be fully investigated with total objectivity.

Recruitment Policy

Candriam ensures fair recruitment strategies that aim for a diverse talent pipeline. The company emphasizes gender inclusion in our recruitment process at all levels. When we recruit at any level, we target a gender diverse short list of candidates. Candriam aims to build a diverse global workforce, acquiring talent from a broad pool of candidates based on objective criteria.

Remuneration Policy

Candriam's overarching objective is to provide long term investment performance to its clients. The Remuneration Committee ensures that Candriam's remuneration philosophy supports its business strategy and, where appropriate, the strategy of the managed funds.

Candriam's remuneration philosophy aims to attract and retain the best skills and talent by offering competitive packages and differentiating among employees on the basis of performance; foster employee engagement by rewarding fairly and consistently across businesses, teams and individuals and strengthen its leadership by rewarding performance as the combination of both results and behaviours.

2. Diversity & Inclusion Key Performance Indicators (KPIs):

Our D&I targets for 2025 include specific targets focused on gender equality, both in leadership roles and the overall workforce composition at Candriam.

Each year, in collaboration with the Executive Committee, we review specific goals set in relation to equality, diversity and inclusion.

In terms of gender equality, Candriam's 2025 targets include achieving:

- 30% Women on the Board of Directors of Candriam, including European SICAVs



- 50% Women on average in new hires under 30 years old
- 40% Women across Candriam’s total workforce
- 30% Women in the Management Committee
- 30% Women in the Executive Committee

In addition, we have committed to closely monitoring new indicators on a monthly basis. These include the gender breakdown of internal mobility and promotions, and across our investment management teams, to ensure ongoing progress towards our goals.

KPI	2021	2022	2023.12.31	CSR Report Target
Headcount				
% of women of total workforce	33%	34%	34%	40% (2025)
% of women in top management (GSC)	14%	14%	9%	-
% of women in top management (ExCo)	17%	20%	22%	30% (2025)
% of women in Management Committee	24%	27%	27%	30% (2025)
% of women among Investment Management professionals			25%	-
Talent Acquisition				
% of women < 30 years in the new hires	42.1%	43%	36%	50% on average 2021-2025
% of women in the new hires			38%	-
Career Development				
# internal mobilities			10	-
% of women among internal mobilities			50%	-
# promotions <small>Incl. 13 HSC & ExCo promotions</small>			51	-
% of women among promotions			24%	-
% of employees following non-mandatory training			84%	80%



3. Diversity & Inclusion Initiatives:

- **Raising Awareness**

Candriam actively participates in impactful initiatives such as the **EDGE Empower® Label, Women in Finance in Belgium, and France**, and the **30% Club**, demonstrating our commitment to diversity.

Our efforts to raise employee awareness include mandatory annual e-learning on **preventing discrimination and harassment, newsletters** on global national holidays and religious observances, various **Internal events** such as International Women's Day, diversity fresco, webinars, and **inclusive leadership training** for managers.

- **Attracting Talent**

Building on our KPIs for 2025, we are focused on specific initiatives to attract a diverse talent pool at Candriam. As part of our D&I strategy, we aim to increase the representation of minority groups, focusing on initiatives and partnerships that directly contribute to advancing diversity and inclusion both in our workforce and across the finance industry.

Key initiatives include our partnership with **Maastricht University**, where we support students through a **Candriam scholarship programme**. This programme specialises in sustainable finance and directly contributes to building a diverse talent pipeline in the finance industry.

In the UK, Candriam has partnered with **Investment20/20**. This trainee programme offers job opportunities throughout the investment sectors to people with diverse backgrounds, education, and skills. Since the partnership began in 2021, Candriam has welcomed seven trainees.

In France, Candriam also initiated the **Handiformfinance program** over 10 years ago, enabling students with disabilities to realize their career plans in finance through an inclusive training program and professional opportunities.

- **Retain**

In addition to integrating our D&I principles into our internal practices and policies, Candriam has launched several initiatives that provide employees with the opportunity to contribute and express their full potential whatever their background or identity. This is reflected in the creation of our **cross-functional communities**: the **TogetHer** network, the **NextGen Committee**, and the **Wellbeing Committee**.

Members of these communities are encouraged to propose initiatives, develop new skills, share their perspectives, and provide feedback, all contributing to the enhancement of Candriam. In 2023, close to 10% of our employee population was represented in these communities, demonstrating a strong engagement, and contributing significantly to Candriam's culture and operations, beyond their usual roles.

Additionally, Candriam launched its first **Mentoring Programme** in 2020, which has been renewed annually, welcoming new members each year. Mentoring is a highly effective way to help individuals enhance strategic skills while building meaningful professional relationships, facilitating the transfer of knowledge and experience from seasoned employees to those that are still in the early stages of their careers. In 2023 the programme focused on supporting women's careers, providing them with priority access.

To promote our employees' experience and engagement, Candriam invites those with more than 10 years' seniority to take part in our annual integration event for new employees. The purpose of the **Discovering Candriam** event is to offer them the opportunity to fully understand Candriam's business & culture, get to know the other new-joiners, and network with the Executive Committee.

Finally, Candriam consistently seeks employee feedback through **internal surveys** covering different topics such as employee engagement, wellbeing, and the work environment. This feedback is crucial for us to identify if our targeted actions are aligned with our employees' expectations and needs.



- **Work-Life Balance**

The wellbeing of our employees is at the heart of Candriam's strategy. In 2020, we launched our **Employee Assistance Program (EAP)** with Pulso, an external and independent organisation that is designed to provide confidential, short-term counselling to help maintain mental and emotional wellbeing. Recognising the importance of family support, in 2022 we extended free access to the EAP to the immediate family members of our employees.

The **Wellbeing** Committee has been working to promote employee wellbeing by offering a wide range of local activities, including libraries, sports classes such as yoga, football and padel, and cultural and artistic activities like beehive discovery and pottery classes. Additionally, we offer sessions for learning and relaxation such as webinars on nutrition, sleep, resilience, and culinary tastings. These initiatives have been highly successful, fostering a sense of community among employees as they connect over non-professional topics.

In 2023, the TogetHer community, in partnership with Human Resources, took a significant step to improve the **maternity leave process**, ensuring consistent support for expectant mothers throughout their maternity journey - **before, during and after their maternity leave**. The aim of this process was to erase any disparities and show our support for expectant mothers through specific measures, including extending our work-from-home days.

- **Empowering women & minorities**

Candriam does not apply any quotas relating to diversity and inclusion. Nevertheless, through the regular monitoring of quantitative indicators, it ensures that no new discrimination is created and that existing inequalities are reduced. As the financial sector is historically a male-dominated environment, it is difficult to structurally reverse the trend and achieve exact parity within the company, for example in recruitment, promotion, or internal mobility.

Our commitment is to empower women and minorities by providing opportunities for promotion and specialised training. In 2023, we highlighted Candriam's "non-standard" career paths under the initiative "**Candriam'AZING,**" celebrating the unique and diverse profiles of some of our employees.

Since 2021, we have placed a particular emphasis on supporting women through our **Women & Leadership** training module. This programme is designed to equip women with the tools to effectively navigate challenges and biases in the workplace by focusing on three key areas: Legitimacy, Visibility and Assertiveness. We are proud to report that over 80 women, representing about 40% of our female workforce, have participated in this training.



Our partnerships



<https://www.edge-cert.org>



<https://www.pulso-group.com>



<https://www.womeninfinancebelgium.be/en>



<https://www.maastrichtuniversity.nl>



<https://www.wif-france.com>



<https://www.investment2020.org.uk>



<https://30percentclub.org>



<https://wdi.trust.org>



<https://www.handiformafinance.fr>

