

**EMBARGOED UNTIL MONDAY, 17 AUGUST 2020 – 9:00 AM BST**

## **AIMA & Albourne Partners Limited Announce New Diversity & Inclusion Questionnaire**

- **A new and freely available Diversity & Inclusion (“D&I”) questionnaire is available for all alternative investment managers.**
- **This is an important step to increase transparency around the alternatives industry’s efforts in embracing D&I.** The motivation to adopt D&I best practices is becoming widely accepted; the practical aspects of this, however, remain a work in progress.
- **Alternative investment managers wishing to complete the questionnaire can do so on Albourne’s manager portal: [MoatSpace](#) or by downloading the word document at [AIMA.org](#).**

**Recognising the importance of diversity and inclusion (D&I) to the alternative investment management industry, AIMA and Albourne have worked together to produce a freely available D&I questionnaire for alternative investment managers. The questionnaire is based on the relevant section of the ILPA Due Diligence Questionnaire published in September 2018, incorporating feedback from both Albourne and AIMA members, as well as a number of institutional investors and investment managers.**

### **What is Diversity & Inclusion?**

For the purposes of the questionnaire, diversity focuses on classifications of women and minority groups within the workforce; this includes racial/ethnic minorities, LGBTQ+ individuals, veterans and persons with disabilities.\* Inclusion incorporates the practices of equal recognition, respect and merit-based evaluation. Efforts to facilitate D&I aim to ensure that underrepresented groups are not only present but are treated with the respect and recognition that they deserve.

### **Why is Diversity & Inclusion Important?**

The advantages of having a diverse and inclusive workforce have been well documented and we know that there is an increasing desire amongst peers in the alternatives industry to improve.

An increasing number of investors are including D&I criteria in their evaluations of alternative investment managers. Reasons for doing so range from the awareness that diverse teams lead to better decision-making, to a desire to combat systemic inequity, to a wish to better align investment programs with the values of their institutions.

Investor support for D&I is increasing. Kate Mistic, Head of Alternative Investments, Telstra Super Pty Ltd. says, “our industry has a duty to be prudent stewards of capital. To do nothing about Diversity & Inclusion, we accept running our economies on half power.”

Jonathan Grabel, CIO of Los Angeles County Employees Retirement Association (“LACERA”), has commented that, “Diversity and inclusion is a fundamental part of LACERA’s investment philosophy and strategy. LACERA actively assesses current and prospective investment partners on how they effectively access, develop, and retain diverse talent and cultivate inclusive workplaces to achieve the best outcomes. We welcome the important contribution of Albourne’s and AIMA’s new due diligence efforts and encourage all firms to actively participate to further advance transparency and best practices on diversity and inclusion.”

This questionnaire is an important step towards facilitating D&I in the alternative investment management industry. “We understand that most managers are at the early stages of thinking about D&I, however, incorporating this questionnaire into their reporting processes is an important step in providing investors with insight into managers’ current and planned D&I policies and practices,” says Tathata Lohachitkul, Portfolio Analyst working on the D&I initiative at Albourne. Ms. Lohachitkul adds, “In striving to drive progress on D&I in the alternatives industry, we at Albourne view our role in this as collectors of D&I information via the questionnaire, validators of policies and ultimately, by incorporating D&I considerations into our due diligence process, serving as a catalyst for managers to reflect and improve upon their D&I policies and practices.”

This new questionnaire, which is designed to be an optional module within the existing suite of AIMA DDQs, aims to promote better D&I practices and become a standardised D&I questionnaire. It builds upon the work begun in November 2019, when AIMA launched *The Alternatives*, a paper containing 45 practical steps that industry members can take to improve D&I, from how they find new recruits to how best to develop their existing talent.

“There is a huge interest across the industry in how to improve the representation of women and minority groups”, says AIMA’s Adam Jacobs-Dean, managing director and Global Head of Markets, Governance and Innovation. “We acknowledge that for smaller firms it might be difficult to know where to start. That’s why our paper offers ideas for all sizes of firm, and we have approached the DDQ with the same logic of ensuring that firms of all sizes can make use of it.”

### **Questionnaire Details**

Although the principle of Diversity & Inclusion is global, it is recognised that firms will approach this matter in different ways, depending on where in the world they are based. Currently, this questionnaire covers racial/ethnic minorities only in the specific contexts of the US, Canada, UK, and Australia. Respondents in jurisdictions where a specific diversity template is not available are nevertheless encouraged to consider what questions they are able to answer and respond accordingly.

### **Manager Participation**

**The new D&I questionnaire can be found on Albourne’s manager portal, [MoatSpace](#).** Further, for those parties who do not report to Albourne, AIMA is providing a document template available for download of this questionnaire on its website, [AIMA.org](#).

*\*Although the broad definition above covers the key aspects of diversity, it is acknowledged that there are many elements of diversity, such as socioeconomic background, educational background, religion, and age. Currently these elements fall outside of the scope of this questionnaire.*

-ENDS-

### [About AIMA](#)

The Alternative Investment Management Association (AIMA) is the global representative of the alternative investment industry, with around 2,000 corporate members in over 60 countries. AIMA's fund manager members collectively manage more than \$2 trillion in hedge fund and private credit assets.

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### [About Albourne Partners Limited](#)

Albourne is an investment consultant founded in 1994. Albourne offers investment advice to over 280 investors, including institutional investors, financial intermediaries and family offices, on over \$550 billion of alternative investments.

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