

Diversity, Equity, and Inclusion (DEI) Policy, Octopus Investments

Last modified 18 September 2023

Octopus is committed to creating a diverse, equitable, and inclusive workplace. We believe that diversity of thought, experience, and background is essential to our success as a financial services business. We are committed to creating a workplace where all employees feel respected, valued, and supported. We realise we are on a journey, and that's why we've set goals to hold us to account.

DEI Definitions

- Diversity: Diversity refers to the variety of human differences, including but not limited to race, ethnicity, gender, sexual orientation, gender identity, disability, religion, age, socioeconomic status, and veteran status.
- Equity: Equity means ensuring that all employees have access to the resources and opportunities they need to succeed, regardless of their background or identity.
- Inclusion: Inclusion means creating a workplace where all employees feel welcome and respected, and where their voices are heard and valued.

DEI Goals

Our current DEI goal is that by 2030 we want to have a gender balanced workforce with at least 50% of CEOs 'Heads of' being women (currently 41%) and at least 15% of our managers from ethnic minority backgrounds (currently 8%).

To help us achieve these goals, and to support DEI more broadly, we commit to:

- Encourage equality, diversity and inclusion in the workplace as they are good practice and make business sense.
- Create a working environment free of bullying, harassment, victimisation and unlawful discrimination, promoting dignity and respect for all, and where individual differences and the contributions of all staff are recognised and valued. Take seriously complaints of bullying, harassment, victimisation and unlawful discrimination by fellow employees, customers, suppliers, visitors, the public and any others in the course of the organisation's work activities. More details are available via our Bullying and Harassment policy.
- Make opportunities for training, development and progress available to all staff, who will be helped and encouraged to develop their full potential, so their talents and resources can be fully utilised to maximise the efficiency of the organisation.
- Decisions concerning staff being based on merit (apart from in any necessary and limited exemptions and exceptions allowed under the Equality Act).
- Review employment practices and procedures when necessary to ensure fairness, and also update them and the policy to take account of changes in the law.
- Monitor the make-up of the workforce regarding information such as age, sex, ethnic background, sexual orientation, religion or belief, and disability in encouraging equality, diversity and inclusion, and in meeting the aims and commitments set out in the equality, diversity and inclusion policy.

- The equality, diversity and inclusion policy is fully supported by senior management and has been agreed with the D&I steering group.

At Octopus Investments, we focus our People efforts on attracting, retaining and developing talent – to support our progress towards our DEI goals, we will:

Attracting Talent – Recruitment

- Offer early careers schemes to help us access diverse talent from different ethnic, cultural or social backgrounds. This includes, but is not limited to, apprenticeships and grad schemes.
- Job decoder is used for all adverts to ensure gender neutrality in our job advertisements.
- Balanced interview panels with at least one woman on interview roster for every Manager role.
- Balanced shortlists: 50% of the individuals interviewed for all roles at Manager and above must be women.
- Internships: including 10,000 black interns and other similar internship providers.
- Offer paid work experience for students from lower socioeconomic backgrounds.
- Partner with Black Young Professionals network and other similar networks.

Retaining and Developing Talent

- Offer **learning on a variety of D&I topics**, including an introduction to Unconscious bias; an introduction to Neurodiversity; and Allyship. The Unconscious Bias and Neurodiversity training has been rolled out across Octopus with classroom and e-learning available. They are both 2-hour mandated modules in our people manager training which is required for all new people managers.
- Reverse mentoring with members of our Exco.
- Review of succession plans with a view to provide career coaching to support female and ethnic minority colleagues on our succession plans.
- Employee-owned inclusion initiatives – including blogs and cultural celebrations to support employees to be their true selves at work and to help raise broad awareness.
- Shared parental leave: All prospective parents offered a meeting to discuss how the Octopus leave policy can be applied flexibly to meet their family's needs.
- Partnering with others. We want to benefit from the learnings and ideas that other organisations have already made in the space of Diversity, Equity and Inclusion, and have signed up to the Diversity Project to access and share learnings and best practices in the investment management and insurance industry. We have committed to the Women in Finance Charter, setting our goal for 50% of our CEOs or Heads of to be women by 2030.

Measurement and Accountability

We are committed to measuring and tracking our progress on DEI. We will collect data on workforce diversity, employee engagement, and other relevant metrics. We will also regularly review our DEI initiatives to ensure that they are effective and aligned with our goals.

If you have a question relating to this policy, or you wish to report an issue you can contact diversityandinclusion@octopusinvestments.com, speak with your HR Business Partner, or you can anonymously contact Whistleblowing@octopusinvestments.com.