

## Press Release: Founding corporate members stand with City Hive with a commitment to true inclusion

**Embargoed to remaining press until 11.30am 8<sup>th</sup> April 2019.**

Two years into Gender Pay Gap reporting and with no clear improvement in data, the investment management industry must collaborate in order to attract future talent in order to close the gap. **Hermes Investment Management, Pictet Asset Management, Mirabaud Asset Management, Eaton Vance Investment Management, Camarco, Gemini Investment and WHEB Asset Management** are the first firms to commit to City Hive, the only independent initiative changing the culture of the investment industry to be more equal and inclusive. These firms span the ecosystem of the investment management world.

The appointment of the founding corporate members comes just weeks after ex-professional investor Shah called on industry professionals to end the ‘wilful blindness’ that allows a lack of balance and equality of opportunity to persist, as City Hive opened trading at the London Stock Exchange.

**Shah states**, “We need openness to the idea that working practices need to change. A balanced workforce is good for business, good for customers, good for profitability and workplace culture, and increasingly attractive for investors. And yet, we do not yet have equality of opportunity and equal treatment in the workplace. We need improved hiring practises, an equalisation of terms, levelling of pay, better prospects. And people must feel like they belong.”

**Saker Nusseibeh, Chief Executive, Hermes Investment Management, said:** “The financial services industry is one of the worst in terms of its gender pay gap and diversity. Women make up 50% of the population, therefore it is poor business to exclude such a large pool of talent. We are proud to join CityHive to help challenge and change the culture of the City to become more diverse, equal and inclusive. It is imperative that our industry widens the pool of people from which we recruit and create channels of growth which allow them to succeed over the long-term.”

**Lionel Aeschlimann, Managing Partner, Mirabaud Asset Management, said:** “We are delighted to support such a critical initiative for the asset and investment management industry. City Hive provides companies like ours with tangible actions to ensure that we, as an industry, attract and retain the strongest talent going forwards so we can deliver the best outcomes possible for our clients.”

**Laurent Ramsey, Managing Partner and Chief Executive Officer, Pictet Asset Management, said:** “Pictet Asset Management are delighted to be a founding partner of Cityhive. In selecting new employees and promoting career advancement, we aim for diversity of gender, background and education, which together contribute to diversity in thought, opinion and experience. But diversity also goes hand-in-hand with inclusion —that is, making each employee feel valued and giving each a voice in daily business. Together, diversity and inclusion support the cause of excellence, which is ultimately in the best interests of our clients.”



**Ingrid Jacobs, Chief Diversity Officer, Eaton Vance, said:** “For us, diversity is a business imperative that gives us a competitive advantage through the differences that make us better. It allows us to challenge traditional thought with wisdom and creative thinking. In aiming to continuously deliver strong results for our clients, one of our goals is to increase the representation of women and BMEs\* year on year at our firm.”

**Mandy Kirby, City Hive’s Chief Strategist,** welcomed the strong signal from the group of founding members: “Inclusion brings positive change in your business and culture. Our Founding Members are committed to meeting the challenges of improving gender balance and increased diversity, and we stand together.”

Launched in 2016 City Hive was founded with a vision of creating a more balanced and inclusive investment management industry. The organisation has a four-pillared approach; to purposefully connect people across the investment industry, to campaign to place cultural change at the top of the industry agenda, to collaborate with employers to challenge conscious and unconscious bias and finally to cultivate a pipeline of more diverse talent.

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## Notes to Editors

### About City Hive – A Network for Change

City Hive is a membership network that champions a more balanced asset and investment management industry, starting by promoting gender diversity and the female contribution to this sector. City Hive initiatives demonstrate the strong conviction that investment teams with diversity of thought and experience, born from a mixture of backgrounds, make for better investment management - and deliver better value to clients. City Hive’s mission is to challenge conscious and unconscious biases in asset and investment management, so that everyone should be able to work and build careers on an equal playing field and achieve professional credibility based on merit. City Hive works with industry players, policy makers and regulators, academics, not for profits and industry associations.

City Hive’s Advisory Board includes Abbie Llewlyen-Waters, a fund manager for Jupiter Asset Management and a member of the 30% Investor Club and Justin Onuekwusi, a fund manager at LGIM who supports #talkaboutblack.

City Hive is a signatory to HM Treasury's Women in Finance Charter, a pledge for gender balance across financial services, and supports the activities of both the United Nations Principles of Responsible Investment (UN PRI) and Women's Empowerment Principles (UN WEP).

### Further information

[www.CiyHive.co.uk](http://www.CiyHive.co.uk) | [@TheCityHive](https://www.instagram.com/TheCityHive) | (Bev Shah) [@TheDiverseGirl](https://www.instagram.com/TheDiverseGirl) | LinkedIn [@CityHive-A Network for Change](https://www.linkedin.com/company/CityHive-A-Network-for-Change)

For full biographies and images of co-founders Bev Shah and Mandy Kirby, [click here](#)



If you would like to speak to Bev Shah or Mandy Kirby at CityHive, please contact: [hq@cityhive.co.uk](mailto:hq@cityhive.co.uk)