

# Diversity, Equality and Inclusion Framework

Providing equitable and inclusive opportunities for our diverse colleagues to perform, develop and grow as only the best talent can help us to create value for our clients, colleagues and communities.

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# Contents

Section	Page number
Diversity, Equality and Inclusion (DE&I) at Vistra	2
Vistra's Values & Behaviours	2
Guiding Principles of the DE&I Framework	2
Our Approach	3
We will focus on	3
Accountability	5
Associated and supporting policies and guidelines	5

# Diversity, Equality and Inclusion (DE&I) at Vistra

Vistra is a diverse organisation with nearly 5,000 colleagues in 46 countries serving our Funds, Corporate, Capital Markets and Private Wealth clients around the world. With a rich heritage built from the acquisition of almost 40 businesses, we are committed to developing 'One Vistra' through harnessing the collective skills, expertise, and experience of our diverse workforce by deploying shared Processes, shared systems, shared data and above all shared Values.

## Our Statement:

Embracing diversity is core to Vistra's Purpose of **"Seizing a world of opportunity for our clients and our colleagues"** and we are committed to providing equitable and inclusive opportunities for our colleagues to perform, develop and grow as only the best talent can help us to create value for our clients, colleagues and communities.

## Vistra's Values & Behaviours



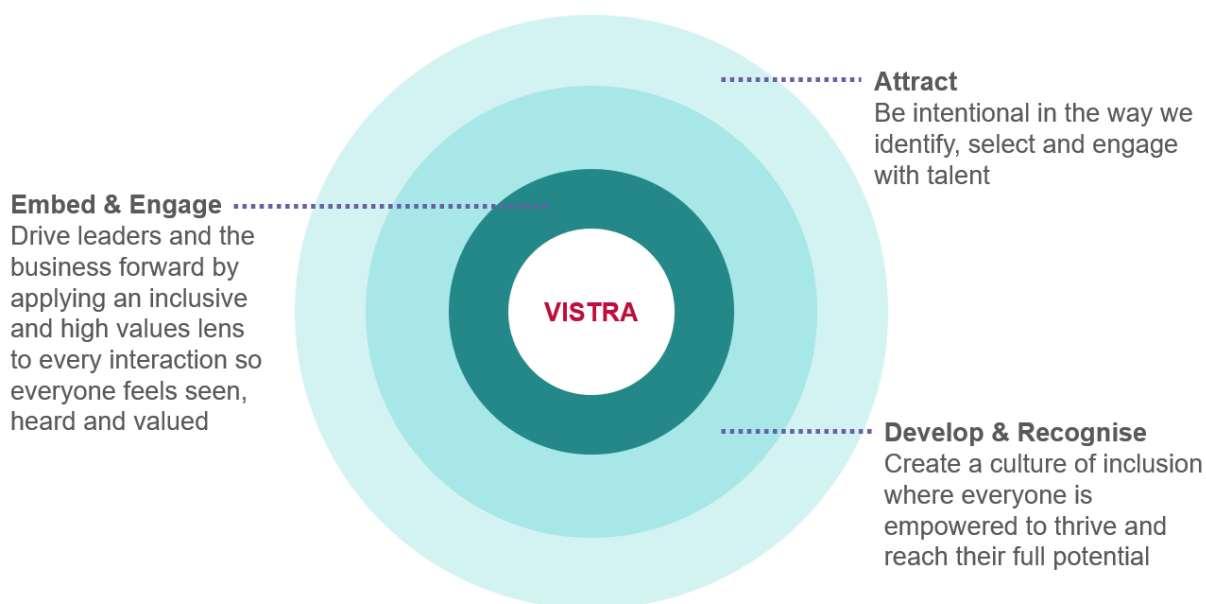
## Guiding Principles of the DE&I Framework

We are committed to:

- Promoting a fair, inclusive and collaborative work environment for all colleagues
- Ensuring people decisions are based on merit
- Leveraging the abilities of our colleagues to serve the needs of our clients, community & business
- Providing colleagues with career development opportunities
- Ensuring all colleagues are treated with respect

## Our Approach

Vistra's approach to Active Inclusion, operates at three levels:



## We will focus on

### ATTRACT

We want our recruitment practices to be fair and transparent and deliver the best possible talent for each of the role that we have. To support this our selection and recruitment practices include the following standards:

- Posting all vacancies internally and externally in local markets, in appropriate languages, and on key platforms so we provide opportunity to a broad and varied talent pool
- Ensuring long and short lists have diverse candidates & that our interviewing panels are diverse
- Assessing and selecting applicants based on objective criteria and their alignment to our core values and culture
- Providing hiring managers with training to equip them to effectively assess and match candidates to roles including awareness of conscious and unconscious bias in selection process

### DEVELOP & RECOGNISE

We aim to offer our colleagues the opportunities to find purposeful work that makes a difference for our clients, communities, business and themselves. We also understand that finding meaningful work can be different for everyone. We support our colleagues to develop their careers through building their experience, skills and knowledge while also ensuring a clear and consistent rewards framework that equitably recognizes different levels of performance and contribution.

#### Learning and Development

Empowering People is about helping each colleague to thrive and reach their full potential. To achieve this, Vistra offers a wide range of internal and external learning and development opportunities that cater for different styles of learning. Our learning and development tools & practices that support this are:

- A wide range of accessible learning opportunities including Digital Learning via V-Connect and the Vistra Skills Portal
- Targeted virtual or virtual instructor led learning and development activities such as webinars, on-line forums and where appropriate classroom-based training
- Job-based learning through project work, job rotations, role expansions and other forms of experience-based development

- Regular development discussions and ongoing dialogue between colleagues and their respective line managers to identify development areas and focus on learning opportunities
- Learning Journeys that provide structured pathways and curricula for focused and rapid development
- Internal developmental moves where colleagues can work on new projects, engage with different teams and expand their scope of responsibility

### **Performance Management**

Our performance management approach sets the tone for what we value as an organization and hence who feels valued and respected as an individual. The Vistra approach is to put dialogue and clear objectives at the heart of our approach, and our Performance Management and Learning Dialogue (PMLD) process encapsulates this by:

- Setting clear objectives so we can focus performance on tangible outcomes and providing training on how to do this
- Fostering a culture of continual feedback and 'check-in' dialogues where positive and constructive insights are shared, can be processed in real time to support the achievement of objectives
- Encouraging multiple feedback sources, so colleagues receive a holistic view of their performance from other key stakeholders (e.g. matrix managers)
- Implementing a formal review point at the end of Q3 (Sprint to finish) for employee and manager to analyze and overcome individual challenges and roadblocks to help all our employees be successful and give their best to the organization
- Reinforcing inclusive behaviours through our "Live and Breathe our Values" objective, which is part of every colleagues' annual performance review and carries a significant weighting in the overall assessment of individual objectives

### **Rewards and Recognition**

We strive to maintain a compensation system that is fair, equitable and transparent through a globally consistent and structured approach. Our Rewards and Recognition tools and practices support our DE&I goals by:

- Having a global job levelling/grading that facilitates a systematic process of evaluating jobs with similar relative value on overall responsibilities and scope, including but not limited to financial & non-financial impact, technical knowledge, role complexity and decision making authorities
- Establishing pay ranges for each job grade and job family that reflects the local market to guide managers in making salary offers/decisions
- Using a merit increase matrix that allocates differing merit increase rate based on performance rating and an employee's position within their pay range during the annual compensation review process. This ensure we are paying equitably for similar roles and performance in the same market
- Having a transparent and structured variable bonus program that directly links bonus award with actual results/performance, in line with our pay-for-performance philosophy

## **EMBED AND ENGAGE**

Every leader and colleague must play a part in creating, embedding and maintaining an inclusive culture. Leaders have a particular responsibility to model inclusive behaviours:

### **Diversity and Respect in the Workplace**

Our colleagues understand what are expected workplace behaviours through our values and our Code of Business Conduct and Ethics.

### **Listening and Engagement**

We seek colleague feedback and views that include our regular Culture and Engagement Surveys, Check-in discussions and spot polls as well as the regular dialogues that happen as part of normal business. Specifically, we:

- Build a 'culture of listening' via surveys, focus groups and meetings that help us to identify areas where we are doing well and opportunities for the us to improve.
- Review attrition via exit surveys, as well as understand and why our colleagues stay with us via 'stay interviews'
- Support community and interest groups e.g. Vistra Women's Network and CSR groups, that reach across borders and organisation boundaries so we can create an environment where everyone feels a sense of ownership and belonging

### **Adaptive Working**

An inclusive culture recognises that we can't have a one-size-fits-all approach for where and how people work. Hence, to help our colleagues better balance and integrate their work and personal lives, we have introduced our Remote and Adaptive Working Framework to foster an environment that supports a diverse, flexible and adaptive workforce.

- Our Remote and Adaptive Working Framework provides flexibility in how and where we work and meet the changing needs of our client and colleagues
- Our businesses are empowered to regularly review local flexible working policies to be supportive of changing lifestyle demands and ways of working, and changes that impact the global frameworks / policies are reviewed and escalated by regional HR leads
- Opportunities for transfers are advertised internally to enable colleagues to further develop their own career path

### **Metrics to help us on our journey**

Diversity, Equality and Inclusion is built into many of our processes and shapes how we frame our policies, but to keep us moving ahead on this journey we have a key set of metrics that the executive committee agree on and our board review. We will use this data in an effort to ensure we maintain a mix of contrasting perspectives and backgrounds that reflect the diversity of Vistra, the clients we serve and helps us to attract and retain great talent.

## **Accountability**

Achieving diversity, equality and inclusion in the workplace is a collective task shared by everyone at Vistra.

- The Board is responsible for ensuring that Vistra develops and implements appropriate practices to achieve our stated Diversity, Equality and Inclusion aims. The Board or a delegated committee will review on at least a yearly basis key metrics that measure implementation and progress against our DE&I Framework
- The Executive Committee is responsible to build, monitor and assess the effectiveness of our strategy and practices in achieving our inclusive culture. They are responsible for ensuring appropriate communication, metrics and implementation of the framework
- Regional and local leadership teams are responsible to ensure adoption of the framework and to adapt to local practices and local statutory requirements
- All people leaders should take all necessary steps to promote and ensure their own behaviours and those of their team lives up to Vistra values and to fosters an inclusive culture on a daily basis
- All colleagues have a personal responsibility to ensure they understand and demonstrate inclusive behaviours by living and breathing our values when dealing with colleagues and clients every day

## **Associated and supporting policies and guidelines**

- Code of Business Conduct and Ethics
- Country Employee Handbook
- Whistle Blowing
- Compensation and Benefits Framework
- Remote and Adaptive Working Framework