



investment  
management

2024



SAVILLS INVESTMENT MANAGEMENT

# Diversity & Inclusion Report

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Alex Jeffrey  
Chief Executive

# Chief Executive Foreword

An engaged workforce is both positive and productive, leading to personal fulfilment and business success'

Savills Investment Management (Savills IM) champions Diversity & Inclusion (D&I), seeking to create a supportive environment where everyone can reach their full potential free from discrimination or prejudice. We respect all staff, clients, stakeholders, and counterparties, challenging stereotypes and celebrating the diverse perspectives within our organisation. We believe that diverse and inclusive organisations make better business decisions, enhance risk management, and achieve greater financial success. Our employees, regulators, investors, and shareholders expect all of these outcomes from us.

More importantly, an inclusive environment ensures that all our employees can thrive. It is crucial that everyone feels welcomed, heard, and valued during their time with us. When employees confidently share their ideas and opinions without fear of judgment, it fosters innovation and keeps our approach dynamic. An engaged workforce is both positive and productive, leading to personal fulfilment and business success, a win-win for everyone.

It is crucial that everyone feels welcomed, heard, and valued throughout their time with us.

I am pleased to share our D&I strategy and framework. We are dedicated to integrating D&I into our business strategy and embedding it in our decisions and operations. This document outlines our commitment, details the structures and initiatives we have in place, and highlights our ongoing efforts to advance D&I throughout Savills IM.



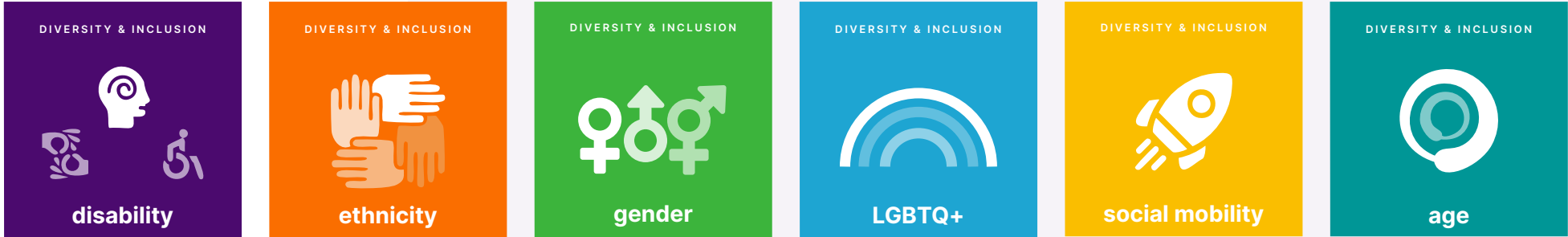
# Our D&I Strategy

We consider our people to be our most valuable asset. Our goal is to become an employer of choice, and a key element of this strategy is attaining a leading position in diversity and inclusion.

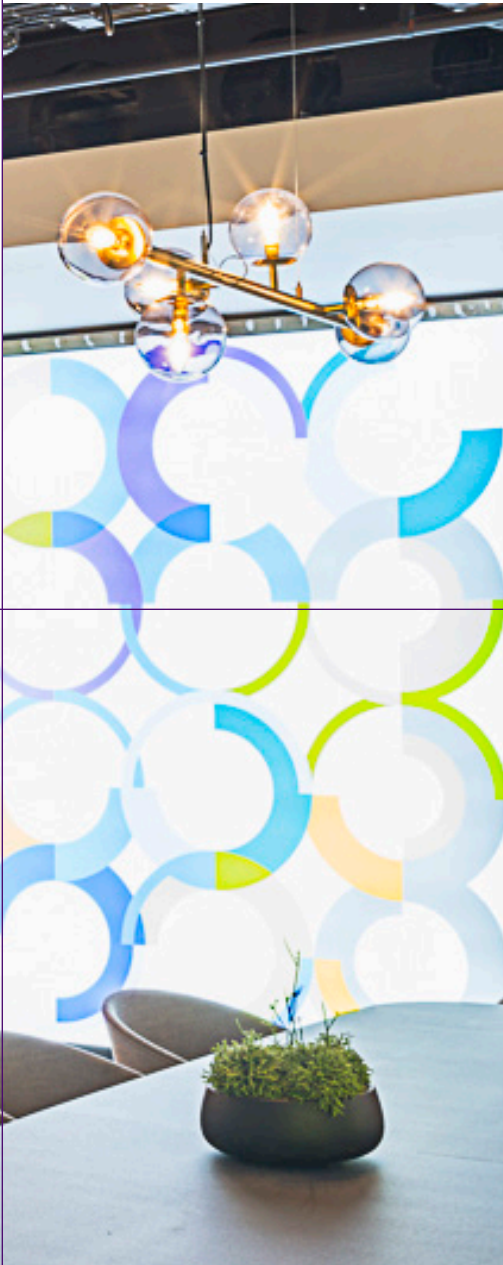
Our Environmental, Social and Governance (ESG) ambition is to be a leading manager and financier of restorative real assets. D&I is a central part of our social ESG strategy both within the business and through interaction with our communities and with our peers in the real estate investment management industry.

We have adopted a strategic framework to help our business achieve its D&I aim, to set priorities and underpin our progress as we continuously seek to improve our working environment for the benefit of all.

Our D&I programme seeks to ensure that everyone has an equal chance to achieve their potential and feel that they can be themselves, free from discrimination and prejudice.



Coming soon



## How will we achieve our vision?



1

**attract**

the most diverse talent at all stages of their career from all backgrounds

2

**develop**

our diverse talent, ensuring clear career paths with no glass ceilings

3

**lead**

by example with our most senior leaders setting an inclusive culture

# Embedding D&I through Our Business

Throughout our business, numerous employees are dedicated to D&I, and in 2023, a large focus was placed on integrating our D&I strategy through all our teams.

### Global Executive Committee (GEC)

Our GEC leads our D&I actions, with two executive sponsors acting as Co-Chairs of the Steering Committee and each of the Focus Groups being supported by a different executive sponsor. D&I data is reported to the GEC so we can track our progress and hold ourselves accountable.

### Steering Committee

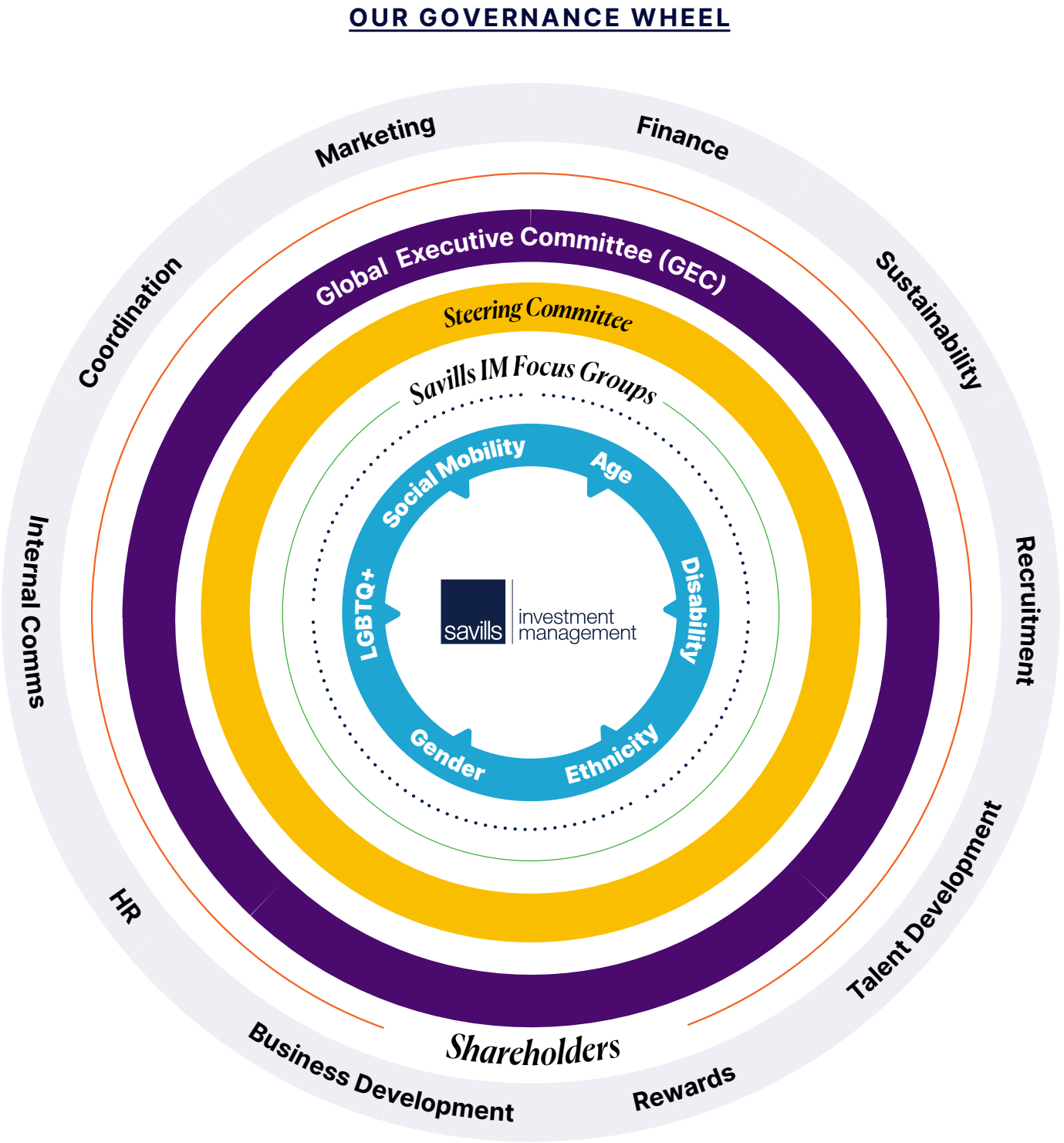
Our D&I Steering Committee oversees and implements our strategic framework and priorities for D&I, champions D&I awareness and initiatives, and pulls together our D&I efforts across the business. The chairs of the Steering Committee are supported by three vice-chairs, appointed from across the business.

### Shareholders

Our commitment to D&I starts at the most senior level, as part of our corporate strategic goals which are set and led by our Chief Executive, with the approval of our shareholders and the support of our GEC.

### Focus Groups

The six D&I Focus Groups are affinity groups aligned to particular areas of diversity and inclusion, with the chairs and vice chairs being members of the D&I Steering Committee. These are open to all staff globally, irrespective of level.



# Our Objectives

In 2023 we adopted **five** D&I objectives, so that we can measure our output from the D&I initiatives and hold ourselves accountable for progress.

We have formal data points to track and report on: a key step to ensuring transparency. As we begin to measure our progress in these areas, we can probe the data and identify any new priorities or improvements as we continue to refine our strategic direction and initiatives.



Objective	Status (as of December 2023)
Move towards 30% female representation at director level and above globally and report on progress at least annually.	<ul style="list-style-type: none"><li>24% female Directors.</li></ul>
100% adherence to Talent Acquisition Policy by all employees – to be measured and reported by HR/attested by all hiring managers.	<ul style="list-style-type: none"><li>The Talent Acquisition Policy is being followed across the global business to ensure a fair approach to recruitment.</li></ul>
100% completion rate for all firmwide D&I training.	<ul style="list-style-type: none"><li>90% completion rate of firm wide D&amp;I training.</li></ul>
Seek to maintain minority ethnic representation at least consistent with UK working population (currently 18%)*.	<ul style="list-style-type: none"><li>28% of the UK workforce declared as non-white / prefer not to say.</li></ul>
At least 90% completion of D&I data in our HR system*.	<ul style="list-style-type: none"><li>100% of the UK workforce had declared their gender identity.</li><li>85% of the UK workforce had declared their ethnicity.</li><li>68% of the UK workforce had declared their sexual identity.</li></ul>

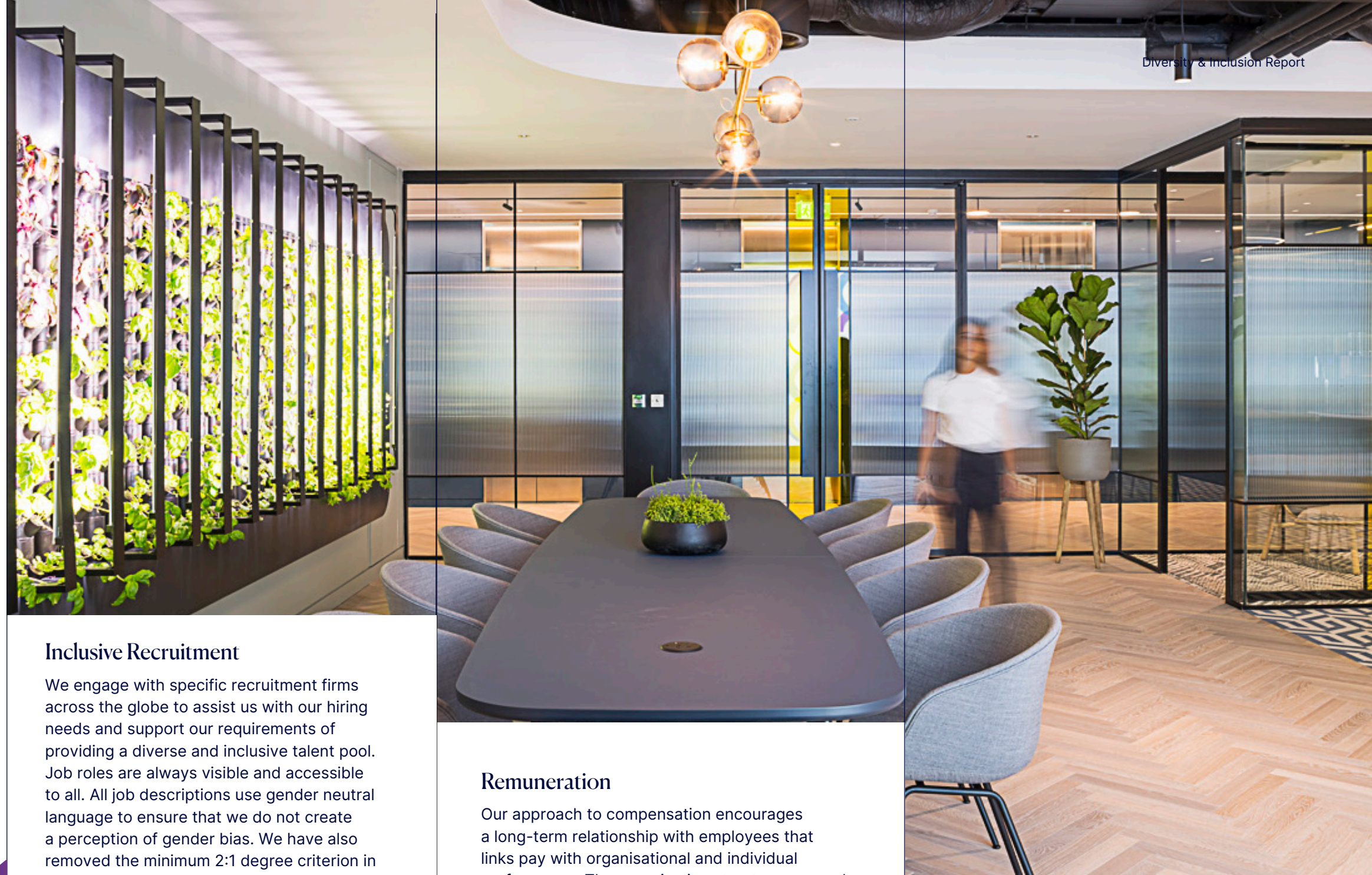
\* Objective relevant to the UK only



## OUR STRATEGY IN ACTION

# Attract

From our commitment to diverse hires, tailored learning and development programs to our inclusive initiatives addressing disability and neurodiversity, we strive to create an environment where every individual can thrive.



### Inclusive Recruitment

We engage with specific recruitment firms across the globe to assist us with our hiring needs and support our requirements of providing a diverse and inclusive talent pool. Job roles are always visible and accessible to all. All job descriptions use gender neutral language to ensure that we do not create a perception of gender bias. We have also removed the minimum 2:1 degree criterion in the UK for prospective employees (excluding graduate schemes).

### Agile Working

As a legal obligation in the UK, our agile working request process is open to all employees to support various working arrangements such as part-time, homeworking, job-sharing, core hours, and dispersed working.

### Working Families

We provide working family friendly policies including maternity leave, dependent care leave, fertility leave, neonatal care leave, parental bereavement leave, paternity leave, shared parental leave and adoption leave.

### Remuneration

Our approach to compensation encourages a long-term relationship with employees that links pay with organisational and individual performance. The organisation structures reward and talent development to attract, incentivise, and align the interests of employees with those of our clients and shareholders. Our remuneration process comprises three core elements: internal benchmark, external benchmark, and pay for performance. This ensures that our employees are being fairly compensated for their work. In line with our corporate vision and culture, we recognise the value of our employees and commit to aligning remuneration with the market. We believe this, in addition to other considerations from our 'employee value proposition', will promote talent attraction and retention.

### Working Moderations

In our workplace, we are committed to accommodating individuals who identify as having a disability or being neurodiverse by implementing reasonable adjustments within our offices.

### Respecting Religion

We have dedicated prayer room facilities in offices which have the capacity to house a dedicated space. Where there is not a dedicated space, we will support employees who require one and arrange as necessary.





## Develop

Investing in the development of our colleagues is essential for fostering a culture of continuous growth and inclusivity.

### Appraisals

Performance management appraisals include contributions to core organisational objectives, which include Collaboration, Stakeholder Engagement, ESG, Culture & Values including D&I and Leadership.

### Training

All employees are required to complete mandatory D&I e-learning modules designed to foster a culture of understanding, respect, and inclusivity.

### Mentoring

We offer internal reverse mentoring opportunities to connect with colleagues globally on key areas of interest such as, career development, learning more about a different area of the business, management & leadership, and D&I.

### Employee Wellbeing

An impartial, third party-provided Employee Assistance Programme is available to all employees and offers free, confidential access to practical information, referrals to local services and counselling on a wide range of personal issues. We have also partnered with external platform MYNDUP, providing therapy and counselling 1:1 sessions. All employees are entitled to up to two hours of free sessions per month.



## OUR STRATEGY IN ACTION

# Lead

Leading by example with our colleagues setting an inclusive culture.

### Leadership training

Two levels of Leadership training for both new Managers (12-week programme), and for Directors and Heads of Teams (9-month programme) to further develop their leadership skills and maximise their impact across the business as a Senior Leader.

### Discrimination

We adopt a zero-tolerance stance against discrimination, supported by formal grievance and disciplinary procedures in place to address any issues promptly.

### Buddy Scheme

Our Buddy Scheme pairs new joiners with an experienced colleague for support and advice during their first 6 months, fostering a sense of belonging and aiding their integration into company culture.





# Challenges and Opportunities

In this section, we explore the challenges we face in fostering D&I, taking into account hiring, training, strategy, data, and resources.

Despite these obstacles, there are ample opportunities for driving positive change in the workplace and beyond.

Challenge	Opportunity
Varying regional differences in data collection due to local regulations, cultural norms and accessibility to data sources.	Develop a comprehensive and culturally sensitive D&I framework with clear objectives and key results to enhance transparency.
Unconscious biases in the workplace.	While eliminating unconscious biases may be difficult, leaders can implement employee training programs to bring awareness to these biases, ensuring hiring and promotion processes are transparent and fair.
Access to meaningful interactions with Senior Leaders.	Enhance leadership accountability and competency in D&I. Ensure the GEC members position themselves as the top champions for D&I efforts.
Demographic variety. There are currently four generations operating in the workforce, each with diverse priorities, values and beliefs.	Embrace intergenerational collaboration and mentorship programs to leverage the diverse perspectives, skills, and experiences of each generation. Diversity brings multiple perspectives to the table.
Varying regional differences of D&I across the business.	Integrate D&I into overall business strategies and provide support to ensure employees can positively contribute.
Workforce not reflecting marketplace demographics.	Implement targeted recruitment strategies and inclusive hiring practices to attract and retain a more representative workforce.
D&I initiatives lack sufficient budgeting and resource allocation.	Align D&I initiatives with strategic business goals to help secure necessary budget and resources. Appoint dedicated D&I leaders.
A shifting 'new normal' with hybrid, flexible and remote working that challenge past perceptions.	Enhance employee satisfaction, productivity, and work-life balance through innovative technologies, policies, and support systems.
Navigating uncomfortable conversations in the workplace.	Create a safe and open environment for discussions to empower employees to overcome discomfort, fostering greater understanding and empathy across the business. Senior management to commit to delivering a culture of respectful leadership.





# D&I Individual Group Progress

Our focus groups direct their attention to particular areas of diversity and inclusion. The focus groups are open to all staff regardless of level or location and are a safe space where open discussion is encouraged, and confidentiality is respected.

Each focus group has a Chair and Deputy Chair(s), who sit on the Steering Committee. The purpose of each focus group is to:

- Connect with colleagues globally to share and highlight matters relating to their particular D&I focus;
- Develop initiatives that advance D&I strategic priorities and promote awareness and celebration of specific D&I focus areas;
- Collaborate with other D&I focus groups and Savills IM business functions to raise awareness and educate on D&I matters; and
- Report regularly to the D&I Steering Committee on the above via the Chair and Deputy Chair.

The following pages provide an overview of each focus group, their key initiatives and events from the past few years.



APWINDER FOSTER

Chair



KEVIN AITCHISON

Chair



STEVE WILLINGHAM

Vice Chair



TAMMY THOMAS

Vice Chair

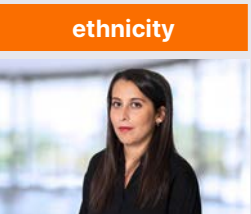


STEVEN EVANS

Vice Chair



MARIA SANTOS ROMAN



DANILA OLIVIERI



ESME DOWLING



LAURENT VAN RIJ



NOEL BEATON

disability

ethnicity

gender

LGBTQ+

social mobility

CONTINUED







# Gender

Aims to ensure all gender identities within the organisation benefit from equal opportunities and rights.

- Family Webinars** – A campaign was launched to make employees aware that there are family-focused courses available through our internal MyLearning platform to assist people in the transition to parenthood and the return to work.
- Movember** – In November, we invited our global male colleagues to make a nominal donation to participate in a charity challenge for the “best looking” moustache.
- Orange the World** – In London and Luxembourg, we collected and donated interview clothing to disadvantaged individuals, providing professional styling, interview coaching, and ongoing workplace support.
- International Womens Day** – All offices organised events to celebrate International Women’s Day, with activities ranging from group walks to shared meals and coffee and cake gatherings.
- Parenting Panels** – Two panel discussions took place virtually across all our offices, looking at women’s and men’s experiences of balancing personal commitments with a successful career.



- Nutrition Talk** – Presentation from an external expert on a range of nutritional topics, including specific women’s health issues and men’s health issues (coming later this year).



# LGBTQ+

Strives to foster a culture where everyone feels comfortable and confident disclosing their sexuality.

- Pride Month** – Charity internal bake sale and presentation, fundraising for a charity that supports LGBTQ+ youths who have been made homeless.
- LGBTQ+ History Month** – A talk from an advocate for the LGBTQ+ community and D&I, explored the history of Pride, how to be allies and building empathy and understanding towards the LGBTQ+ community.
- Pride On!** – An initiative focusing on celebrating world cycling day and the beginning of Pride month where 65 participants cycled as many kilometres as possible whilst raising awareness on LGBTQ+ matters. The initiative resulted in a total distance of 8,609 km.



65 participants cycled as many kilometers as possible whilst raising awareness on LGBTQ+ matters.



CONTINUED →





# Ethnicity

Seeks to appreciate and expand the representation of ethnic and cultural diversity among employees across all organisational levels.



**Black History Month** – Celebrations, including our annual Afrobeats dance workshop and a Caribbean lunch hosted by a local restaurant.



**Webinar Series** – Hosted by MyndUp on unconscious bias, resilience and mental health support.



**Outlook D&I Awareness Calendar** – Designed to support our understanding of other cultures and remind us of significant awareness days, events and public holidays.



**Celebrating Religious Events** – Internal and external publications to celebrate and raise awareness of Ramadan, Eid, Vaisakhi, Passover and Easter.



**South Asian Heritage Month** – Employees in our Singapore office hosted a live cooking webinar, showcasing cuisine from across South Asia.



**International Holocaust Remembrance and Prevention of Crimes against Humanity Day** – A moving talk from a survivor of the Holocaust, to honour those affected.



# Disability

Works to support and enhance mental and physical health, foster overall wellbeing, and raise awareness for neurodiversity.



**Suicide Prevention Day** – External speakers shared their personal experiences of suicide and their continued efforts to educate and spread awareness of mental health and suicide.



**World Mental Health Day** – Internal campaign to promote conversation starters and encourage discussion about topics related to mental health and wellbeing.



**International Day of Persons with Disabilities** – Provided personal testimonials relating to experiences with disability and neurodiversity.



**Neurodiversity Celebration Week** – An internal webinar with an external speaker to challenge stereotypes and misconceptions around Neurodiversity, whilst celebrating our peers and their great achievements.



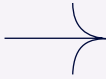
**Wellbeing initiatives** – including roll-out of an employee signature in Microsoft Outlook, to acknowledge different working patterns. The group has also promoted use of a Microsoft employee wellbeing platform.



**March On!** – A walking, hiking and running initiative throughout the course of the month of March, which started in 2020. The initiative was initially developed to reduce stress, improve wellbeing, and better our mental health during the COVID-19 pandemic. In 2024, 170 staff participated globally and together we covered 13,824 miles.



**Assertiveness Training** – Explored topics such as managing stress and anxiety from saying “yes” to too many requests.







# Social mobility

Aspires to ensure individuals from underrepresented or socioeconomically disadvantaged backgrounds have equal access to opportunities and career advancement in the workplace.



-  **Careers Fair** – Employees participated in speed networking with students to introduce various sectors and roles, followed by an interactive Q&A session.
-  **Virtual Mock Student Interviews** – Through a charity, employees interviewed students to allow them to build confidence in a key skill and be better equipped for real world scenarios.
-  **Employers Interview Skills Day** – Employees helped prepare over 500 students with interview skills, providing feedback and improvement advice during a one-day event.





# External Collaboration

It is crucial for us to build our relationships with external partners, charities, and organisations on a global scale, collaborating to uphold a societal priority of ensuring fairness and equity for all individuals and communities we impact.



## Charitable Giving:

As part of our commitment to advancing D&I throughout our organisation, we actively collaborate with various external charities and organisations that share our dedication to promoting diversity and inclusion principles. In both 2022 and 2023, the corporate responsibility budget for donations was 0.5% of company profits.



## Volunteer Leave:

We embrace community engagement by granting each employee a day of volunteer leave for personal involvement with charities close to their hearts. Additionally, we arrange volunteer events that our staff can participate in, fostering a culture of active social contribution.



## Matched Donations:

We are dedicated to amplifying the impact of our employee's charitable endeavours. Through our matched donation policy, we double the effect of their personal fundraising campaigns for the charities they support.



## Partnerships:

Our London office is a proud partner of Investment 20/20, which aims to help drive a forward thinking, responsible and inclusive investment industry where every firm attracts, develops and retains talented people from all backgrounds. We have recruited through Investment 20/20 in the past and will continue to do so in the future, and they have supported us by ensuring that our recruitment practices appeal to individuals from diverse backgrounds. In the UK, we are also members of Real Estate Balance, who campaign for a more balanced and inclusive property sector.

As part of the wider Savills Group, we align ourselves and work with our Savills UK colleagues on D&I matters. Savills diverse group memberships include:

- BAME in Property
- Career Ready
- Disability Confident
- Happy to talk Flexible Working
- Young Minds

INVEST/MENT  
**20/20**

REAL  
EST/ATE  
BALANCE



# Our Partner Charity - The Cycle

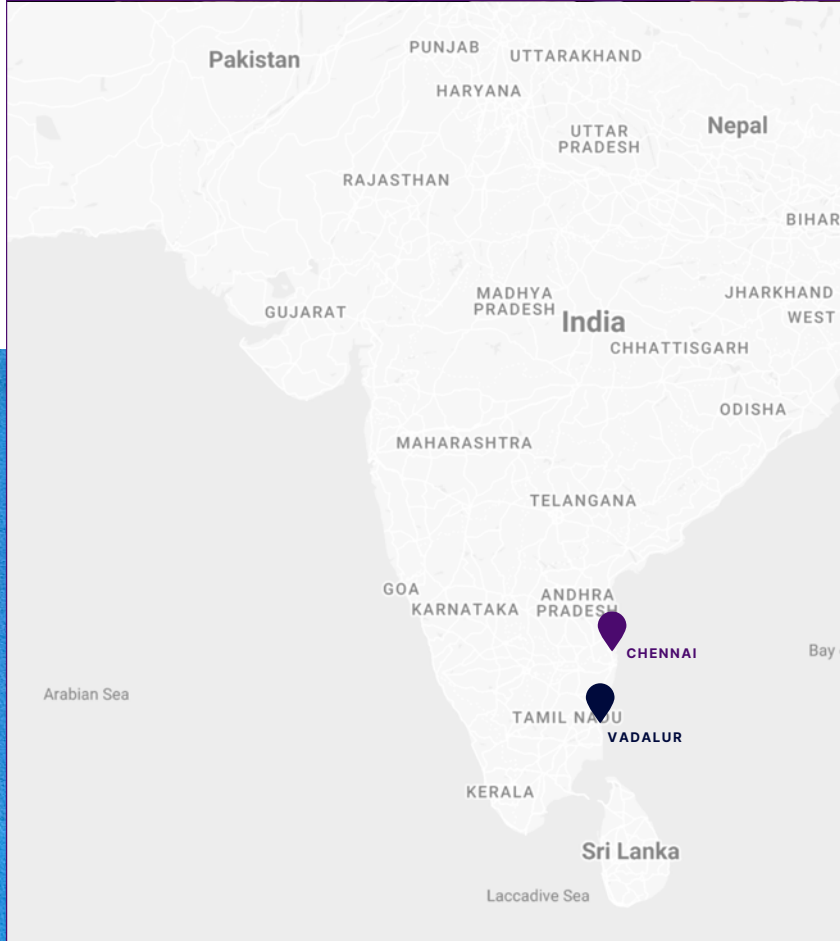
Our Corporate Responsibility Policy states our commitment to give 0.5% of pre-tax profit to charities and encourages employees to give their time for charitable fundraising or volunteering, via Charity Leave. As part of our commitment to become a restorative business, we partnered with The Cycle, a not-for-profit organisation, dedicated to giving communities in Southern India the opportunity to thrive through building safe, sustainable eco-toilets and clean water solutions, teaching period education and menstrual disorder programmes with the provision of sustainable period products and healing the soil to increase local food production.

We first partnered with The Cycle in April 2022, when we embarked on our first funded project with them to build a two-storey ecosan toilet block, hand washing facilities, and a menstrual pad incinerator within a school in the Puducherry district, impacting over 1,500 lives and marking the beginning of a fruitful partnership.



Following the success of our first project, we continued our partnership in 2023, on a second project within a school in Chennai, India. This has become the charity's flagship project, holistically incorporating the creation of a separate boys' and girls' toilet block, a rainwater harvesting unit, a communal kitchen garden, and the delivery of personal hygiene and menstrual awareness training. In a reciprocal trip following the visit of The Cycle's CEO, Padmapriya TS, to our London office, our colleagues Rosie Clarkson and Tammy Thomas visited some of the charity's projects in remote areas around Chennai, including the ones funded by us.

This was a wonderful opportunity to validate the impact of our charitable donations, to showcase our commitment to restorative practices, to personally connect with the communities we aim to uplift and to meet the Charity's local team.





# Workforce Data

As a workforce, we want to be as representative as the communities we operate in. We are working hard to build our pipeline of diverse talent, aiming to consistently show year-on-year improvement in the data presented on this page.

Although we are not required to report gender pay gap data from a regulatory or legal perspective, we are dedicated to achieving gender pay balance across all levels of our organisation. We are actively taking steps to obtaining and tracking information on how we can continue to improve progress within our organisation.

Please note we are currently unable to provide D&I data outside of the UK due to local jurisdictional regulations.

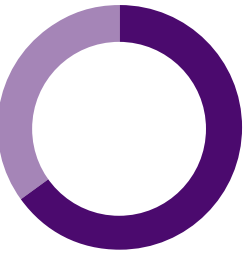
## GEC breakdown

Ethnic minority representation



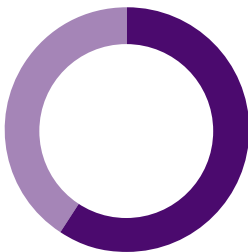
White	66.6%
Asian	26.7%
Not disclosed	6.7%
Mixed ethnicity	0.0%
Black	0.0%

% of female on the GEC



Men	65.0%
Women	35.0%

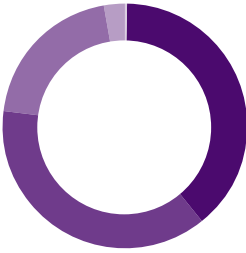
## UK Gender



Men	59.4%
Women*	40.6%

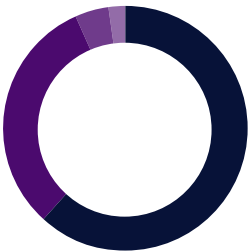
\*25% of women at Associate Director and Director level or above.

## UK Age



23-35 years	46.3%
36-50 years	36.9%
51-60 years	12.7%
61 years and over	3.4%
22 years and under	0.7%

## UK Sexual Orientation



Heterosexual	61.8%
Not disclosed	31.6%
Prefer not to say	4.6%
Non-heterosexual	2.0%

## UK Ethnicity



White	59.4%
Not disclosed	14.8%
Asian	13.5%
Black	6.5%
Mixed ethnicity	5.8%

## Savills Investment Management LLP

33 Margaret Street  
London W1G 0JD  
T +44 (0) 20 7877 4700  
F +44 (0) 20 7877 4777  
info@savillsim.com

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esg@savillsim.com

For further details please contact:

### Rosie Clarkson

Senior Manager, Social Impact  
rosie.clarkson@savillsim.com

Steerco:

### Steven Evans

Senior Sustainability Risk Manager  
steven.evans@savillsim.com

### Tammy Thomas

Fund Finance Director  
tammy.thomas@savillsim.com

### Steve Willingham

Head of Asia, DRC SIM  
steve.willingham@drsavillsim.com