

# Women in Finance Charter continues to drive change at highest level

Over 350 financial services organisations have now signed up to the Women in Finance Charter, with today's signatories bringing the total coverage of the Charter to over 800,000 people.

The Treasury's Women in Finance Charter asks financial firms to commit to taking action to support the progression of women into senior roles, including setting their own gender targets.

The 21 newest signatories include investment firms Allianz Global Investors and Natixis, and business-banking tech company Tide.

Alongside this, new research from New Financial finds that the Women in Finance Charter is leading to greater engagement on gender diversity at the highest levels in those organisations which have signed up to it. Women in Finance Champion, Dame Jayne-Anne Gadhia, said:

I'm delighted to see the Charter continue to grow. It's the businesses that address their culture and understand the power of diversity that really succeed. The top quarter of businesses on gender diversity are 21% more likely to have above-average profits than the bottom quarter. So this is not just the right thing to do socially, it's the right thing to do for business.

The Economic Secretary to the Treasury, John Glen, said:

It's great to see so many financial organisations signed up to the Charter, but we can't be complacent.

We need to make sure this is translated into meaningful change across the sector. So it's reassuring that people are already seeing the Charter as a driver for change in their companies, including on wider diversity issues too.

Signing the Charter is just the first step, and I encourage all signatories to continue this work so we can create a fairer, more equal industry.

Yasmine Chinwala, partner at New Financial and co-author of the report, said:

It is very encouraging that signatories believe the Charter is driving change both within their organisations and at industry level. The data shows the Charter has influenced signatories to

take a new approach to improving diversity. It is vital that signatories continue to use the Charter to stimulate discussions at the highest levels, and maintain focus on increasing female representation.

Two-thirds of the signatories surveyed believe being a Charter signatory will drive permanent sustainable change in their company and across the financial services industry, with the majority of the rest expecting to see a shift in their own organisation over the next five years.

The research also found that this is not just a 'women's issue' but a business issue, with nearly all respondents seeking ways to involve men in their Charter commitments. Four-fifths of respondents are also seeking to improve their wider diversity as well as their gender balance, most commonly focusing on ethnicity, LGBT+, disability and socio-economic background.

## **Notes to editors**

The newest signatories are:

- Allianz Global Investors
- Artemis Investment Management LLP
- Big Society Capital
- Campbell & Fletcher Recruitment
- Connect IFA
- Fiduciam Nominees
- Form3
- HBB Bridging Loans
- iPipeline
- Jane Smith Financial Planning
- Julian Hodge Bank

- LDNfinance Solutions
- Morningstar
- Natixis
- Parker Fitzgerald
- People risk management
- Pepper (UK)
- Seedrs
- Tide Platform
- VIBE Financial Services
- Whitehelm Capital

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