

# DIVERSITY REPORT 2018

Report on the underrepresented gender, cf. Section 99 b of the  
Danish Financial Statements Act for the financial year 2018.

FEBRUARY 20, 2019

This document is an integral part of the management report  
in the SimCorp Annual Report 2018.

 **SimCorp**

# DIVERSITY REPORT 2018

**As stated in SimCorp's Diversity and Inclusion Policy "We strive to create a diverse and inclusive workplace that welcomes people of all views and backgrounds, and offers equal opportunities regardless of race, gender, religion, national origin, physical ability, marital status, or sexual orientation. We believe that we are stronger when we reflect the diversity in the world around us, making us more dynamic, more innovative and more successful in the marketplace."**

To meet these objectives, SimCorp has done and will conduct a range of diversity-related activities in the years to come.

## ACTIVITIES AND RESULTS IN 2018

- a. Report on gender diversity at management and Board level in accordance with Section 99 b of the Danish Financial Statements Act

### Management level

Regarding gender diversity, it is our objective to develop female talent within the business and to increase the proportion of women at management level in SimCorp, so that it reflects the total proportion of female employees in the SimCorp Group.

In 2018, the female representation at management level in SimCorp has increased to 31.0% compared to 29.1% in 2017, while the total proportion of women in the SimCorp Group has declined slightly from 33.2% to 33.0% in the same period. Consequently, the female representation at management level is increasingly reflecting the total proportion of female employees in the SimCorp Group.

Activities conducted in 2018 to increase the proportion of women in managerial positions have focused on maturing and professionalizing a mentoring program initiated in 2015. An award-winning UK consultancy firm has been engaged to support and grow the process and scope of mentoring at SimCorp and to ensure high quality and impact. Nine female employees were selected for participation in the program in 2018 and they were all assigned a mentor from SimCorp's management group. One of the participants in the program's first year already stepped into a managerial position in 2015, two participants became managers in

2016, three participants became managers in 2018, and the participants in the program are strong candidates for any first line managerial positions that will be vacant.

Together with the 'manager-aspiration' module of the course "Leading yourself", which is also targeted at equally supporting all employees with manager potential, the aim of the program is to support the building of a pipeline of potential female leaders, which over time will help increase the number of women at management level in SimCorp. However, it should be noted that the goal is not that all participants should step into managerial roles but that all participants are supported in their roles and managerial aspirations through mentoring.

### Board level

Regarding gender diversity at the Board of Directors level, the company has set as a target to have minimum two directors of the underrepresented gender elected by the general meeting to the Board of Directors.

In 2018, the target was sought to be realized through the recruitment of new Board members and the recruitment process had candidates of both genders represented. To replace Patricia McDonald, who had decided not to seek re-election, Joan Binstock, until recently CFO and COO at Lord, Abbett & Co. LLC, was elected by the Annual General Meeting 2018 as ordinary Board member. Further, it was decided to expand the Board to consist of four to eight members, instead of the current three to six members. Morten Hübbe, currently Group CEO at Tryg, was proposed as the seventh Board member and elected at an extraordinary general meeting in April, as he was assessed to be the strongest candidate proposed for election in terms of bringing

executive management experience and hence know-how of working with key market players like investors and regulators.

Consequently, as of the Annual General Meeting 2018 and the extraordinary general meeting, it was the case that only one of the seven directors elected by the general meeting is of the underrepresented gender, which means that SimCorp has not reached the target figure in 2018.

#### **b.** Recruitment process for SimCorp employees

A systematic process is in place to

- ensure that SimCorp's job adverts appeal to both genders and promote our Diversity and Inclusion Policy (see top of this document).
- ensure that all applicants and candidates are treated equally and in accordance with our Diversity and Inclusion Policy during the screening and interview process by educating all hiring managers.

#### **c.** Senior Policy

With regard to our global Senior Policy, released in 2017, we have received a wide range of feedback with regard to the scope of this policy from employees across the organization and we are currently assessing how we can take this feedback into account. We are also working on a communication plan in order to ensure that all employees are aware of the opportunities available to ensure that our seniors can remain part of our workforce.

#### **d.** Diversity and Inclusion Forum

A global Diversity and Inclusion Forum was launched in 2018. The goal of the Forum, which is sponsored by a member of SimCorp Group Management Team, is to influence the future direction of SimCorp's diversity focus through concrete action and by testing new ideas.

In 2018, the Diversity and Inclusion Forum was officially kicked off with a global meeting joined by representatives from across the organization. The scope of the Diversity and Inclusion Forum is to take diversity and inclusion to the next level in SimCorp by discussing specific topics and deciding on common goals to work towards.

SimCorp's CEO Klaus Hulse joined the first meeting and shared his ideas on diversity in SimCorp, while an external expert shared insights about the power of diversity in organizations. Both agreed that, from a business perspective, unconscious biases are among the biggest barriers preventing diversity.

The activity level and achievements of the Forum will be reviewed and monitored on a continuous basis by Corporate HR, in order to ensure that we have the right activities in place at the right time to follow and promote our Diversity and Inclusion Policy.

The Diversity and Inclusion Forum currently counts 23 people and represent a diverse group of people; men and women of all ages, representing different functions, backgrounds and locations.

#### **e.** Employee Surveys

It was decided to look for a new tool to ensure that we survey employee perspectives on how SimCorp handles diversity in the best possible way to help us ensure that all employees feel that SimCorp fosters an environment where diversity is celebrated, equal opportunity exists, and high levels of trust are maintained. This new global tool will be launched in 2019, providing the ability to measure satisfaction and motivation in a more flexible way - both from a content and a timing perspective.

## DIVERSITY ACTIVITIES 2019

In 2019, we will focus on implementing the focus areas agreed upon by the Diversity and Inclusion Forum, particularly. Topics and initiatives will include:

### a. Diversity and inclusion at SimCorp (the foundation)

In 2019, we will work to create more awareness around the importance of diversity and inclusion, both within SimCorp and externally. We plan to do this by help of an internal campaign, offering training on unconscious bias, and extending information on the topic on internal and external websites.

Diversity as a topic has gained more attention and focus in society, and therefore also amongst future/-present employees/clients, which makes it a strong attraction/retention factor.

Among the external initiatives, we will include storytelling about the positive examples of diversity and inclusion that we have already experienced at SimCorp.

### b. Women and leadership at SimCorp (continue what we are already doing)

In 2019, we will continue to support women in reaching leadership positions. Furthermore, we will look further into the barriers that women in SimCorp are experiencing with regard to moving into leadership positions. The insight gained will help us develop initiatives aimed at overcoming these barriers.

So far, we have focused mainly on mentorships as a tool to support women in reaching leadership position. In 2019, we will investigate additional tools that can increase this support.

### c. Generation Z at SimCorp (new topic)

In 2019, we will focus on ways to attract more generation Z (people born from the mid-1990s to the early 2000s) employees to our company. Currently, generation Z employees represent a very small share of our staff, however, in the coming years, we will become more dependent on attracting this group of people to fill open positions. As a starting point we will focus on what it requires to attract and retain this group of people and find out how we can best meet these requirements.

### d. Inclusion of all, irrespective of status (new topic)

As part of its diversity and inclusion activities, SimCorp has created a special pool of 15 headcounts, which can be allocated to offering jobs to disabled people, flexible jobs (for people with a reduced ability to work), or internships.

## ABOUT SIMCORP

SimCorp provides integrated, best-in-class investment management solutions to the world's leading asset managers, fund managers, asset servicers, pension and insurance funds, wealth managers and sovereign wealth funds. Regardless of how you deploy it, SimCorp's core solution, SimCorp Dimension<sup>®</sup>, and its life-cycle services support the entire investment value chain and range of instruments, all based on a market-leading IBOR. SimCorp invests around 20% of its annual revenue in R&D, helping clients develop their business and stay ahead of ever-changing industry demands. Listed on Nasdaq Copenhagen, SimCorp is a global company, regionally covering all of Europe, North America, and Asia Pacific.

For more information, please visit [www.simcorp.com](http://www.simcorp.com)

## ONE SYSTEM FOR A COMPLEX WORLD



### LEGAL NOTICE

The contents of this publication are for general information and illustrative purposes only and are used at the reader's own risk. SimCorp uses all reasonable endeavors to ensure the accuracy of the information. However, SimCorp does not guarantee or warrant the accuracy, completeness, factual correctness, or reliability of any information in this publication and does not accept liability for errors, omissions, inaccuracies, or typographical errors.

The views and opinions expressed in this publication are not necessarily those of SimCorp.

© 2019 SimCorp A/S. All rights reserved. Without limiting rights under copyright, no part of this

document may be reproduced, stored in, or introduced into a retrieval system, or transmitted in any form, by any means (electronic, mechanical, photocopying, recording, or otherwise), or for any purpose without the express written permission of SimCorp A/S. SimCorp, the SimCorp logo, SimCorp Dimension, and SimCorp Services are either registered trademarks or trademarks of SimCorp A/S in Denmark and/or other countries.

Refer to [www.simcorp.com/trademarks](http://www.simcorp.com/trademarks) for a full list of SimCorp A/S trademarks. Other trademarks referred to in this document are the property of their respective owners.

