



# Muzinich & Co. Limited: UK Women in Finance Charter Commitment

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September 2019

*Muzinich & Co*

## Introduction

Muzinich & Co. Limited is proud to be a signatory to the UK Women in Finance Charter. Muzinich recognizes that diversity in all forms is good for business. We believe diverse perspectives can lead to good decisions at all levels of the business which can prove beneficial for our employees and clients alike. We also believe that diverse financial services companies can attract a wider pool of potential employees in a competitive market place. Beyond being the right thing to do, we believe promoting diversity is important to our long-term success both as an investor and as a firm.

As a relatively small organisation, we recognize that promoting diversity across the financial sector is a major task, but we intend to play our role. Investment management firms lag the wider UK financial services sector in terms of gender diversity, with levels of female staff in senior management roles averaging 30 percent.<sup>1</sup> However the industry is showing steady trends towards more balance.

As a truly global firm, we have employees from nearly 30 nationalities. This breadth of global representation provides us with an understanding and appreciation of multiple cultures, languages and regions across all levels of our business.

Many of our investment professionals originate from the markets in which they invest, while our locally-based client-facing teams have a deep connection with their local client culture.

Hiring from such a diverse and inclusive pool of local talent across a global platform culminates in the generation of a more comprehensive set of skills, ideas and perspectives which we believe strengthens our teams, their decision making and productivity.

## Our commitment to HM Treasury's Women in Finance Charter

The Charter is a pledge for gender balance across financial services in the UK. It has been developed to help financial services firms implement recommendations across their businesses to encourage gender diversity.

By signing this charter, we commit to:

- Appoint a senior executive team member to be responsible and accountable for gender diversity and inclusion in our firm
- Set and publish targets for gender diversity in senior management positions
- Publish our progress against these targets annually

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<sup>1</sup> New Financial (2019) *HM Treasury Women in Finance Charter: Annual Review 2018*. Available online [https://assets.publishing.service.gov.uk/government/uploads/system/uploads/attachment\\_data/file/786164/2019.03.14\\_WIFC\\_FINAL\\_online\\_high\\_res.pdf](https://assets.publishing.service.gov.uk/government/uploads/system/uploads/attachment_data/file/786164/2019.03.14_WIFC_FINAL_online_high_res.pdf)

## Reporting on diversity at Muzinich & Co. Limited

Below we set out our current ratios of women in senior management positions, and for the firm as a whole.

	30 April 2019	30 April 2023 (target)
Women in senior management positions	40%	42%
Women working for the firm as a whole	38%	42%

### How we intend to achieve these targets

As of 30 April 2019, 40% of senior management positions at Muzinich & Co. Limited were filled by female staff. The Firm's target is to reach at least 42% female representation in senior management positions by 2023 and at least 42% female representation in our workforce as a whole. To achieve these targets, Muzinich & Co. Limited will:

- Ensure we attract a diverse pool of talent from which to recruit the best individuals.
- Retain female staff members through a healthy, open and welcoming work culture.
- Promote diversity in the financial services sector through mentoring, public speaking engagements and other opportunities.
- Ensure our recruitment practices continue to be fair and equal.
- Give all our employees equal opportunities to develop skills in the workplace, regardless of their personal circumstances or position within the firm.
- Promote understanding of diversity and inclusion in management practices.
- Ensure fair and equal pay for all staff members.
- Muzinich will review our progress against stated targets annually and publish details on the Firm's website as well as the UK Government's Women in Finance portal.<sup>2</sup>
- Biannual reporting to the Muzinich board on progress against the Firm's targets.

Furthermore, we note that individuals within our firm are members of a number of industry groups and initiatives including: 100 Women in Finance, the European Leveraged Finance Association's Diversity Committee, Thomson Reuters's Risky Women Network, and Women in Banking and Finance.<sup>3</sup>

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<sup>2</sup> Available online: <https://www.gov.uk/government/publications/women-in-finance-charter>

<sup>3</sup> Further details are available online: 100 Women in Finance <https://100women.org/>, the European Leveraged Finance Association's Diversity Committee <https://elfainvestors.com/>, Thomson Reuters's Risky Women Network <https://www.riskywomen.org/about/>, and Women in Banking and Finance <https://www.wibf.org.uk/>

## Notes

- Muzinich & Co. Limited follows the definitions for diversity and inclusion from [PWC \(2018\) \*Understanding diversity and inclusion in the investment management industry\*](#).
- Muzinich & Co. Limited will review diversity within the firm on 30 April each year and will report to HM Treasury on those rates before the annual September deadline.
- The gender diversity targets for Muzinich & Co. Limited's UK Women in Finance Charter commitment are calculated based on employees of Muzinich & Co. Limited and its subsidiaries.
- For the purposes of Muzinich & Co. Limited's UK Women in Finance Charter commitment, we define senior management positions as all senior management including
  - Executive-level managers
  - Department heads
  - Senior portfolio managers
  - Regional office heads

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