



**Plenary**  
Funds Management

# **Diversity and Inclusion Policy**

## Document Details

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## 2. Introduction

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### 2.1 Purpose

Attracting, retaining, and developing the best infrastructure industry professionals is vital to Plenary Fund Management Pty Ltd (“**PFM**”)’s future. Diversity is embedded in PFM’s core values. PFM recognises that diversity and inclusion improve the performance of an organisation.

As such, PFM is committed to creating a respectful environment that values and celebrates workplace diversity and inclusion. This policy provides the frameworks and mechanisms to continue to improve PFM’s workplace diversity and inclusion.

As per our Code of Conduct, PFM complies with all equal opportunity legislation, both State and Federal.

This policy should be read in conjunction with:

- Code of Conduct
- Group WHS Policy
- Group Employee Leave Policy
- Remuneration and Benefits Policy
- Group Whistleblower Policy

### 2.2 Definitions

Term	Definition
<b>Diversity</b>	<p>Refers to the mix of people in the organisation and their differences in how they identify in relation to their social and professional identity, including both:</p> <ul style="list-style-type: none"> <li>• <i>Social Identity</i>: Aboriginal and/or Torres Strait Islander, age, caring responsibilities, cultural background, language, disability status, gender, religious affiliation, sexual orientation, gender identity, intersex status, and socio-economic background; and</li> <li>• <i>Professional Identity</i>: profession, education, work experiences, organisational level, functional area, business unit and department, and location.</li> </ul>
<b>Inclusion</b>	<p>Refers to how a diverse group of individuals in our organisation successfully work together to improve performance and wellbeing through feeling:</p> <ul style="list-style-type: none"> <li>• <i>Respected</i> for who they are and are comfortable to be themselves;</li> <li>• <i>Connected</i> to their colleagues and a sense that they belong;</li> </ul>

Term	Definition
	<ul style="list-style-type: none"><li>• <i>Valued</i> for their contributions to the workplace; and</li><li>• <i>Progression</i> in their career is available based on equal access to opportunities and resources.</li></ul>
<b>PFM</b>	means Plenary Funds Management Pty Ltd

### **3. Setting a baseline, ongoing monitoring, review, and improvement**

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To better understand Diversity and Inclusion at PFM, PFM is committed to running diagnostic exercises at least annually to understand the diversity within our organisation, and to get an indication on how successful our staff believe we have been at ensuring inclusion for everyone.

The form of the exercises will aim to cover all aspects of diversity and inclusion as defined above, provide anonymity and be voluntary but all staff will be encouraged to participate. This data will help PFM better understand our workforce and the current environment, identify target areas for improvement, understand the effectiveness of policy and key initiatives in creating and maintaining a diverse and inclusive workplace and will guide future updates to this plan and the initiatives.

Consistency in questions asked will assist in establishing a baseline and being able to track progress.

## 4. Gender diversity

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Gender balance is an important business consideration for PFM.

Improving the balance of gender in different areas of our business and the leadership teams is more than just an issue of gender equality - it's about accessing the talent, markets, and economic opportunities that gender equality brings to PFM.

The key initiatives and programs in place to address gender balance at PFM necessarily reflect the size and maturity of the business and will be reviewed periodically to determine effectiveness and applicability.

### 4.1 Gender balanced recruitment practices

Refer to the section 7 for further details.

### 4.2 Flexible working and access to leave

Refer to section 10 for further details.

### 4.3 Pay equity and the gender pay gap

PFM undertakes gender pay equity and pay gap analysis annually to monitor and seek to remove potential bias in pay, promotions, and opportunities whenever remuneration and promotion decisions are made.

This analysis will include utilising both the category average methodology (calculates average salary gaps between women and men by business category and can help uncover issues such as women's access to senior and high-paying roles in an organisation) and like-for-like methodology (which compares the pay of women and men in the same or similar roles and can help to highlight bias in pay decisions).

This analysis will allow PFM's executive team to consider the results and investigate, design, and implement initiatives to address any areas of concern as appropriate for the business including any consideration on reporting of such data/analysis.

### 4.4 Ongoing tracking and reporting

We report on gender equality annually to the Australian Workplace Gender Equality Agency (WGEA) in accordance with the Workplace Gender Equality Act 2012 and make the report available to all employees.

PFM is committed to working towards making the changes required to be able to apply for a WGEA Employer of Choice for Gender Equality (EOCGE) citation in 2022.

## **5. Aboriginal and Torres Strait Islander Peoples**

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PGH has established, in partnership with Reconciliation Australia, our first Reflect Reconciliation Action Plan (“**RAP**”) in November 2020.

Refer to the RAP for areas of actions and responsibility for implementation. As part of our RAP, PGH is committed to identifying and eliminating any barriers to the recruitment and retention of Aboriginal and Torres Strait Islander Peoples at PGH.



## **6. Religion, Culture and LGBTIQ+**

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PFM is an equal opportunity employer and is committed to a workplace free of discrimination on any protected grounds, including sexuality, religion, cultural background, and gender identity. PFM will investigate ways it can raise awareness for and support various cultures, religions, and the Lesbian, Gay, Bisexual, Transgender, Intersex and Queer (“**LGBTIQ+**”) community within its workforce.

## 7. Recruitment

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PFM is an equal opportunity employer who strives to recruit a balanced and diverse group of employees based on experience, skills, training, potential and values.

We acknowledge the impact that conscious and unconscious bias can have on this goal and as such we look to identify and correct for these through our recruitment practices as detailed below as well as through bias awareness training.

### 7.1 Recruiter requirements

Where recruiters are utilised by PFM to fill available employment opportunities, they are required to meet the following criteria:

- Candidates provided to PFM must comprise at least 50% females;
- Recruiters are actively encouraged to provide candidates from diverse backgrounds, including but not limited to cultural, racial, age, experience, education; and
- All candidates provided must meet minimum education, experience and skill sets based on the specific requirements of the role to be filled.

Recruiters that consistently fail to meet the requirements above will receive a warning with ongoing breaches resulting in PFM not using the recruiter for future roles until they can demonstrate a commitment to meeting the criteria.

For divisions of the company that have a balance of existing female employees that materially exceeds 50% at the relevant role level being recruited, special allowance that instead ensures at least 50% male candidates are provided will be afforded.

### 7.2 Selection, interview and testing processes

PFM strives to undertake selection, interview, and testing processes that aim to deliver the most appropriate person for the role regardless of gender, race, cultural background, or other diversity factors. PFM recognises both the value of a diverse workforce, and the role that conscious and unconscious bias can take in limiting the successful appointment of diverse candidates. PFM is committed to improving processes to mitigate these biases more effectively.

Our current processes comprise the following:

**Level 1:**

- Candidates are initially identified via internal candidates, recruiters, staff recommendations (refer PGH Referral Scheme) or other means;
- Candidates undergo an initial screening based on their CVs to assess the appropriateness of the candidate's experience, education, skill sets, potential and competency against a company issued position description; and
- Candidates are also assessed on their eligibility and right to work in the relevant jurisdiction.

**Level 2:**

- For candidates that pass the initial screening, initial interviews will be set up to assess role fit and to identify suitability for progression to further interviews and/or testing; and
- Initial interviews are undertaken by a diverse cross section of existing PFM employees in an effort to avoid any individual biases across general recruitment.

**Level 3:**

- Following initial screening and interviews, successful candidates are recommended for further testing and/interviews based on the requirements of the role;
- Testing for short-listed candidates is undertaken as required by the recruiting business unit and may include financial modelling and/or psychometric assessment. Modelling testing analyses knowledge of specific concepts, method, logical and critical thinking. Psychometric assessment is conducted by an independent, external third party and tests cognitive ability and personality traits. Results are incorporated into the recruitment process to ensure objective, data-driven decision making. Where possible, PFM looks to undertake testing on site or at third party testing premises to ensure the accuracy and veracity of the test results; and
- Following testing, successful candidates typically undertake further interviews with a cross section of the staff prior to any formal offers being made.

PFM is committed to investigating further ways to remove bias from recruitment practices including:

- Consistency of interviewees for any single role;
- Requirement for a female employee to interview candidates in the early stages of the recruitment process (ideally in the first or second interview where possible);
- Development of some guidelines and suggested standardised behavioural based interview questions to be made available to interviewers (including training in this regard);
- Ensuring position descriptions and interview questions equally focus on all relevant skills sets (including technical, interpersonal, leadership attributes etc) as appropriate – this should align to the performance and progression framework detailed in 7 below;

- Investigating/considering how to ensure diverse candidates are identified and considered where roles are filled via internal candidates or by internal referral;  
and
- Considering the number of interviewees required to provide a diverse panel.

## **8. Employee Development, Training and Promotion**

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PFM takes the professional and personal development of every employee seriously and recognises that this is a critical aspect of retaining and attracting talent, corporate knowledge, skills, and business continuity.

PFM undertakes performance reviews periodically and utilises this mechanism to discuss development needs, career ambitions, to provide valuable feedback and to look back on how these are progressing and implemented from the prior periods. Refer to the Code of Conduct and Remuneration and Benefits Policy for further details.

PFM is committed to developing further frameworks to identify talent, retention strategy and career development and progression planning for the organisation that consider diversity and inclusion and that ensure equality of opportunity and removal of bias. See the Remuneration and Benefits Policy for further details.

## **9. Bias Awareness Training**

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PFM recognise that our decisions on recruitment, remuneration and career progression can be impacted by bias (both unconscious and conscious). To aid in addressing some of that impact, we have committed to ensuring that those in key decision and leadership roles undertake bias awareness training. PFM is also committed to include bias awareness training within the professional development framework for all staff.

## **10. Flexible working arrangements**

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PFM recognises the importance of providing flexible working arrangements to be able to attract and retain a diverse and inclusive workforce. Flexibility is a key enabler of workplace gender equality.

The majority of roles at PFM are able to be undertaken with a degree of flexibility in working arrangements including working from home, part-time, and flexible work hours to accommodate the needs of employees and clients. PFM is committed to further promoting the use of flexible working as a realistic option without perceived or actual detriment to career progression.

In addition to government-funded parental leave, PFM provides company-funded parental leave that is gender neutral and available for primary and secondary carers. Gender equal utilisation of parental leave is an important factor in reaching gender equality in the workplace. PFM fully supports the use of Parental Leave by all staff and is continuously looking at ways to improve employee awareness and uptake.

Refer to the Group Employee Leave Policy for further details around Parental Leave, Flexible Working, Public Holidays and Religious Holidays, Personal Leave (including use as carer's leave), family and domestic violence leave, army reserve training etc.

## **11. Accessibility resources and facilities**

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PFM's CBD offices are all wheelchair accessible, and PFM will consider accessibility requirements as part of any future office accommodation.

Assistive technology enables people with disabilities to be an active part of the workplace. PFM will provide assistive technology to staff who reasonably require it. Some common assistive technology aids include color-coded keyboards, refreshable Braille displays, specialized screen reader software, assistive listening devices, speech recognition and sign language apps and browsers that provide user-friendly and customizable Web interface.

In addition, PFM provides other necessary resources for employees including additional support when working late, travelling for work, or working from home. For further details please refer to the Group Employee Leave Policy, Group WHS Policy and other corporate policies.



## 12. Panel pledge

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PFM is committed to playing its part in increasing the representation of women in leadership in Australia. As part of this commitment, PFM staff may only participate as presenter/speaker in public and professional forums and panels where the panel/presenter pool is appropriately diverse. As a guide, a diverse panel will generally include 40% women.

PFM staff are required to ask about the organiser's efforts to ensure women are represented and will decline to participate as presenter or speaker where this is not demonstrated. Other than for exceptional circumstances, this will mean PFM staff will decline to participate as presenter/speaker in all-male forums or panels. All staff need to be aware of this requirement, with any participation in these forums to be noted/approved prior to acceptance.

As a general guide, PFM staff can approach the pledge by doing the following:

1. Ask who the other panellists/speakers are, and how gender balance will be achieved
2. As a condition of acceptance, state that you expect women will be on the panel and be able to participate in a meaningful way
3. Reserve the right to withdraw, even at the last minute, should the finalised list be all male
4. Suggest women from your network or point to resources available to identify women speakers

PFM will also consider and look to track gender diversity (both of initial invitees and ultimate attendees) where PFM host tables at events.

## **13. Advisors and partners**

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PFM will collect information about the diversity of its advisors on an ongoing basis. This information will include:

- The proportion of female employees within the organisation
- The proportion of female executives within the organisation; and
- The proportion of the organisation which identify as Aboriginal or Torres Strait Islander

This information will be used to inform PFM's decision-making and support our commitment to workplace diversity and inclusion.