

**Difference makes  
us stronger**

**Bridgepoint**

**DE&I at Bridgepoint**





# DE&I at Bridgepoint



# Contents

## Why DE&I? <sup>5</sup>

### Our culture: Empowering the individual <sup>7</sup>

- Setting our ambition <sup>7</sup>
- Empowering our people <sup>8</sup>
- Taking decisive action <sup>8</sup>

### What we're doing <sup>10</sup>

- A more diverse workforce:  
The International Associate Programme <sup>10</sup>
- Across the company:  
Embedding diversity in all its forms <sup>11</sup>
- Fostering an inclusive culture:  
The Women's Leadership Forum <sup>11</sup>
- Building understanding:  
Mentoring programmes <sup>12</sup>
- A supportive workplace:  
Home and work, health and wellbeing <sup>13</sup>
- Making waves: Our sphere of influence <sup>14</sup>
  - Engaging with our industry <sup>14</sup>
  - Engaging with our ecosystem <sup>15</sup>
  - Engaging with our communities <sup>16</sup>



# Why DE&I?

$$\frac{\partial}{\partial t} + \frac{\partial}{\partial x} (e^u) = 0$$

$$\frac{\partial u}{\partial t} + u \frac{\partial u}{\partial x} = -\frac{1}{e} \frac{\partial p}{\partial x}$$

$$\frac{\partial}{\partial t} \left( \frac{p}{e^u} \right) + u \frac{\partial}{\partial x} \left( \frac{p}{e^u} \right)$$



Why DE&I?

# Becoming a better business



## A diversity of thought

Bridgepoint believes in the power of the individual. We support businesses at vital moments in their development and growth, and we're able to influence, drive and support lasting positive change on many different fronts.

We're also a decisions business. And we make better decisions when we're better informed – when we are able to see challenges and opportunities from multiple angles. By respecting and valuing the experience, viewpoints and contributions of all our employees, we hatch better ideas and grasp more opportunities.

We aim to create a work environment that properly reflects the communities in which we operate, where every voice is heard, and everyone's wellbeing is valued. Why? Because doing so makes our company a better place to work. And because it makes Bridgepoint a better business and helps us achieve our wider, strategic goals.

For Bridgepoint, DE&I (diversity, equity and inclusion) is not about tokenism or ticking boxes. It's about our diversity of thought and collective intelligence, and the impact they can bring on the quality of our decision-making, outcomes and performance.

We start from a strong place, **with colleagues in 10 offices** around the globe **representing more than 30 nationalities and speaking more than 25 languages**. But we recognise that true diversity goes much deeper.

That's why, by becoming more diverse, equitable and inclusive, Bridgepoint is becoming a better business.



# Our culture: Empowering the individual





Our culture: Empowering the individual

# We all make a difference



Our difference makes us stronger – DE&I at Bridgepoint

## Setting our ambition

Bridgepoint is committed to providing a diverse, equitable and inclusive environment for everyone in our team, and helping our portfolio companies do the same.

Our ambition is this:

**For Bridgepoint and its portfolio companies to truly reflect the communities in which we operate.**

Initiatives at the very top of the company, such as achieving a 50/50 gender split on our plc board and setting every director and partner individual DE&I objectives, are just a small part of how Bridgepoint is pursuing its ambition. Every office, every team, every individual within Bridgepoint has a part to play in reaching that goal.

We believe success in DE&I is down to individual action and accountability. Supported by the company's familial culture, we should all feel empowered to help make Bridgepoint a company that's truly representative of society, wherever it is in the world.

From 2022, every member of the firm will have their own individual DE&I objectives. But we don't believe in fixing hard and fast targets for diversity and inclusion that apply homogeneously across our network. For each of our offices, from Amsterdam to San Francisco to Shanghai, and for each of our portfolio companies, diversity means something slightly different. So, we give each one freedom to map their own local community as a benchmark, and to drive forward work on the fronts most relevant to their location.





# Our culture: Empowering the individual

## Empowering our people

Putting that empowerment into practice, infusing it through the company, begins with governance. Our global steering committee isn't a small group of senior executives for whom DE&I is a minor priority; it's a band of more than 30 people in the UK, France, Germany, the Netherlands, Spain, Sweden, the US and China, all hugely passionate about driving change through their part of the business.

Working through four geographic 'hubs' – Northern Europe, Southern Europe, the US and China – allows us to devolve DE&I governance to a local level, and to be sensitive to all opinions, points of view and nuances of culture.

Each hub and office is free to develop programmes and events that address issues and concerns relevant to its own community, as long as they are working toward our broader, firm-wide objective and complement our centralised initiatives. They are also encouraged to support industry-wide initiatives. To provide direction for these activities, each office maintains a DE&I Roadmap, where its objectives and a targeted action plan are captured in a form that allows for constant evolution and development.



Our difference makes us stronger – DE&I at Bridgepoint

## Taking decisive action

At Bridgepoint, we understand that we're on a journey, but we're proud of what we've achieved so far. Our company-wide DE&I policies span areas from recruitment, equal pay and benefits to equal opportunities for promotion and training, and a range of supportive family practices. And, wherever we have recognised the need for action, we have taken it decisively.

On the gender imbalance in our company, we devised a clear strategy, put a model into practice and set targets for addressing the root cause. Working with our global network, we set out a ten-year programme to increase female representation in our business and developed the International Associate Programme (IAP).

The programme provides Bridgepoint with a **50/50 male/female intake of new entry level recruits every year** and encourages greater diversity across the spectrum. The IAP has already transformed our workforce at Associate, Senior Associate and Investment Director levels: **in 2016, Bridgepoint's investment team was 5% female; in 2022, women occupy almost 30% of investment positions.** We've got a way to go. But the impact is already starting to feed through to the upper levels of our organisation

We have also partnered with other European private equity firms as a member of Level 20 and France Invest, for example, to help drive through real, permanent improvements in the gender diversity of the industry's talent pipeline.

And, on issues beyond gender, we've been taking similarly positive steps, contributing to models that can effect lasting change. As a member of Out Investors, we're championing the cause of LGBT+ people at all levels of our industry. And in the UK we took a lead on improving opportunities, prospects and training for young black people across the investment management sector by joining the #100blackinterns initiative.

**“It's important that everyone is part of the conversation. That's what will lead to the truly inclusive culture we aspire to.”**

**William Jackson, Chairman, Bridgepoint**



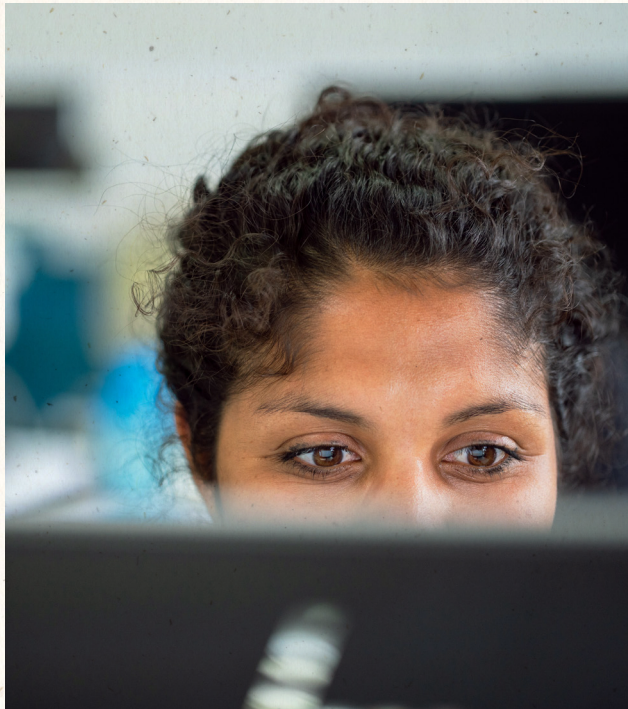
**What we're doing**





What we're doing

# Making change happen



## A more diverse workforce: The International Associate Programme

In 2016, recognising that our firm – and the asset management industry at large – needed to do more to develop greater gender diversity, we launched a ten-year programme to increase the representation of women in our business. Our flagship initiative is the International Associate Programme, which is designed to ensure that 50% of all our Associate-level hires are female, and to encourage all other forms of diversity, too.

The IAP builds diversity from the ground up and makes sure that everyone joining Bridgepoint at a junior level benefits from the strong, supportive relationships of a cohort within the organisation. The IAP provides all new Associates with an outstanding foundation for their careers that includes high-quality training and development, global networking opportunities across our company, and rotations into other offices or business areas.

In 2018, one in five of our investment team were women. A year later, the programme's initial target of 25% female representation in the investment team was met. Bridgepoint is currently working towards **a target of 40% women in the team by 2025.**

Of course, to have a lasting impact, it is vital that we retain and develop female investment team entrants into our partner and director levels. The signs are good. **In the three years to 2021, over 30% of promotions in the investment team were female, and 98% of more than 70 IAP recruits remained with the company.**

**“The IAP has helped me kick start my career within private equity, and build long-lasting relationships with colleagues across Bridgepoint.”**

**Ji-Young Park, Senior Associate, Bridgepoint Europe**



## What we're doing

### Across the company: Embedding diversity in all its forms

Diversity, equity and inclusion isn't a top-down matter at Bridgepoint. Working to evolving DE&I action plans, or 'roadmaps', established independently by each of our four geographic hubs, our local offices instigate and participate in activities that address DE&I from all angles, from unconscious bias training, mental health support and social clubs to support networks and speaker events with DE&I role models.

Activities at local level are numerous and range widely from office to office, addressing DE&I issues relevant to their own cultures and local needs. In 2021, for example, a new My Family Care service was introduced by the London office that offers eligible employees support and advice including access to emergency child and adult care when the usual arrangements break down. In Frankfurt and Stockholm, six-month internships were awarded to young men and women with a wide range of backgrounds and experience. A typical example of the outreach that happens at all our offices was our Stockholm team's support for Läxhjälp, a charity that provides a homework help program for students who are at risk of failing school.

Leaders at our Paris office took an active part in the France Invest "Talents & Diversity" commission that they co-founded to which we co-chair, whose role is to foster a gender-diverse community in the French investment eco-system and broaden the initiative to other forms of diversity (cultural, socio-economic, disability, LGBTQ+). Our US hub ran 'Welcome to Private Equity' training days for underprivileged students and partnered with its medical concierge program to offer board-certified therapists for mental health support for employees and immediate family members.



Our difference makes us stronger – DE&I at Bridgepoint

### Fostering an inclusive culture: The Women's Leadership Forum

It's vital that women's voices are heard at Bridgepoint, and that a place exists for their views on the experience of working here to be channelled to senior management. The Women's Leadership Forum (WLF) has created that space and generated the momentum behind much of the firm's rapid progress on gender diversity.

The first WLF, held in Amsterdam in December 2018, brought together guest speakers, 50 female investment professionals and senior members of support teams, as well as selected male peers, to exchange experiences, build their networks, celebrate women's roles in the success of the firm, and inspire future female leaders.

This was followed up with a second forum in March 2021. Over 140 female colleagues from across the firm connected during two days of virtual modules and facilitated breakout sessions, where women were able to tell their stories the way they wanted, openly and honestly. Partners and board members attended a wide range of sessions, keen to learn and reinforce the commitment to diversity, equality and inclusion at the highest levels of the company.

**"The WLF sent a strong message to everyone to stop work and sit down together to discuss DE&I. That surely will make everyone feel even more proud to be part of Bridgepoint."**

**WLF attendee feedback**





# What we're doing

## Building understanding: Mentoring programmes

Our mentoring programmes, launched in June 2021, encourage curiosity, information sharing, cohesion and connection across Bridgepoint, and are in demand at all levels of the firm.

### The Women's Mutual Mentoring Programme

The Women's Mutual Mentoring Programme (WMMP) highlights and supports female talent in the business. The programme grew out of feedback from Bridgepoint's second Women's Leadership Forum, which took place in early 2021. The six-month pilot scheme in 2021 paired a cohort of 11 women across Bridgepoint's offices with senior partners, including the firm's managing partner.

The WMMP is very much a two-way street. It offers a safe space for both mentors and mentees to hear about and share their challenges and perspectives, and to celebrate the diversity of thought within the firm. Through discussion, debate and workshops, colleagues are able to gain an insight into different investment strategies, working practices and career experiences, and to give and gain guidance on building a future at Bridgepoint.

The success of the pilot in breaking down barriers, improving communication and high performing up and coming women has proven the value of introducing a permanent, ongoing programme, starting in 2022.



## The Bridgepoint Mentoring Programme

Our firm-wide mentoring programme pairs a new cohort of mentors and mentees every three months, from across the company and its geographies. The programme is focused on the sharing of knowledge, experiences and perspectives, so many of our pairs also cross business lines. Mentors and mentees each receive guidance at the start of each mentorship in the form of a workshop, but each pair is encouraged to be creative in its own way, and to learn from each other in the way that suits them best.

By highlighting and celebrating individuals' differences, the programme is building cohesion and inclusiveness across the firm, helping people to develop personally and professionally, and to flourish here at Bridgepoint.

**The WMMP is a two-way street, for both mentors and mentees to share their challenges and perspectives.**





## What we're doing

### A supportive workplace: Home and work, health and wellbeing

#### Parental coaching

We're doing more to support working parents in our firm. To add to maternity and paternity leave, we're bringing in market-leading family policies that help parents achieve the balance they want in their lives.

New parents returning to work since 2019 have been benefiting from coaching to help them navigate the life transition to and from parental leave, smoothly and effectively. The content of the one-to-one coaching sessions is tailored to each person's individual needs and preferences, and timed accordingly – usually before, during and returning from parental leave. The offer of parental coaching is now integrated into the conversations with staff about parenting, at the time colleagues disclose pregnancies.

We're now also offering coaching for members of staff who wish to take shared parental leave (SPL). Working parents in the UK can share up to 50 weeks of leave in the 12 months after their baby is born. SPL allows them to take the leave in blocks separated by periods of work, or take it all in one go. They can also choose to be off work together or to stagger the leave and pay.



#### Mental health

Our industry is recognising the importance of mental health to its employees' wellbeing, and the vital role employers have to play in fully supporting them. Bridgepoint is determined to lead the way.

In the UK, we have introduced bespoke mental resilience coaching, available to every member of staff, to help develop and refine valuable skills for dealing with a wide range of day-to-day life challenges, including depression, anxiety, job stress, fears, family stress, phobias and addiction. Our two external coaches can be called at any time, and feedback from colleagues has been overwhelmingly positive, with one reporting that this was the best employee benefit they had ever received.

Colleagues also have access to free, confidential and impartial information, support and counselling as part of our Employee Assistance Programme (EAP), and to Thrive, an NHS-approved app that helps prevent as well as manage common mental health conditions.

Alongside the coaching, our mental resilience speaker series gives our colleagues a chance to hear inspirational talks and practical advice on topics such as building resilience, sleep, nutrition, and the importance of continuing to work on their own mental wellbeing. And we continue to provide every employee with an annual cash wellness allowance to spend on a gym membership, art class, walking holiday or whatever they feel would best support their wellness. They decide what's good for them, not us.

7-session training programme on physical and mental resilience between September 21 and January 22 in Paris. The programme includes an individual assessment, a one-on-one coaching session and "deep-dive" group sessions centered around various resilience-related practices.



## What we're doing

### Making waves: Our sphere of influence

Through the companies we invest in, the advisors we appoint, and the industry and communities we're part of, Bridgepoint can exert a positive influence on many employers and organisations. We're determined to make that influence count.

**"I've had an incredible time throughout my internship and it's been an invaluable experience."  
Angel, #100blackinterns student**



### Engaging with our industry

Bridgepoint wants to be a leader on DE&I within its sector. This is a topic where we should share with our industry and pool best practice, so that we can move forward quickly, collectively. To that end, Bridgepoint personnel have taken leading roles in a number of external organisations, such as **Level 20**, a not-for-profit organisation aiming to increase gender diversity in the private equity industry, and the FT's Women in Business Forum, of which Bridgepoint is a founding member. In the US, we support the **Girls Who Invest** programme, dedicated to creating a pipeline of talented young women into the asset management industry.

Although gender has been the initial focus for Bridgepoint's internal DE&I efforts, our agenda extends to every form of diversity and underrepresented group, and we have been working with external groups and charities to make a positive impact in our industry.

In 2020, the firm was one of the first to sign up to **#100blackinterns**, a UK initiative created to tackle the chronic under-representation of black talent in the investment management sector. The aim was to provide 100 black undergraduates from across the UK with the chance to intern with firms during their summer break.

In 2021, four of those students spent up to ten weeks with our London investment teams, providing valuable 'hands on deck' and gaining a unique insight into the workplace, the corporate environment and what it takes to succeed at a firm like Bridgepoint. For everyone concerned, it was a hugely positive experience, and one that we intend to repeat with the renamed and much-expanded 10,000 Black Interns, which is now placing students with hundreds of companies across a range of industries.

In 2021, we became one of 80 organisations worldwide in the **Out Investors** (OI) network, which was created to make the investment management sector more welcoming for LGBT+ individuals. Through its chapters in New York, London, Toronto and San Francisco, OI holds networking events, fosters community and promotes mentorship in the industry.



## What we're doing

### Engaging with our ecosystem

Bridgepoint lies at the heart of a business ecosystem through which it can exert a powerful and positive influence – a global network of portfolio companies, important or notable business leaders appointed by Bridgepoint to sit on the boards of those companies, and professional services firms and advisors.

By leveraging that influence, Bridgepoint has the chance to not just raise awareness of DE&I issues but improve the opportunities for tens of thousands of employees. At the same time, we are able to learn from businesses that are further advanced on their DE&I journeys.

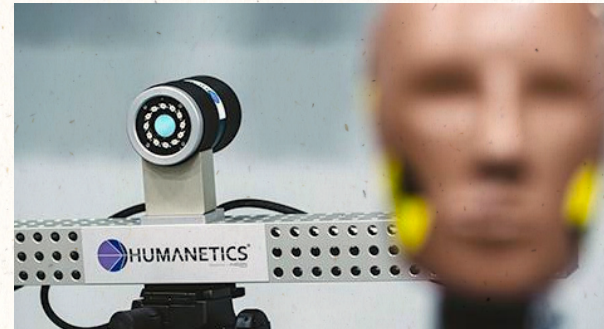
All portfolio companies are required to put into effect a formal DE&I policy, include DE&I objectives for all board members as part of their performance reviews. In 2015, less than half of our portfolio companies had a female board member; today, we are at 82% with clear line of sight to having no all-male boards among our portfolio companies by the end of the year, and where we make new investments, within 12 months of the investment completing.



Our difference makes us stronger – DE&I at Bridgepoint

### Humanetics

Shining lights include Humanetics, world leaders in the design and manufacture of crash test dummies, who have taken the lead on combating the gender bias in car safety that has made women 73% more likely to be severely injured or die in a serious accident. During fund ownership, the company has developed a female version of its crash test dummy and launched a campaign for gender equity in car safety.



### Zenith

Meanwhile, Zenith, the leading independent operator in the UK vehicle leasing and fleet management market, has brought several cohorts through its leadership programme for female employees and recently introduced a new inclusion strategy with focus groups covering the areas of gender, age, race/religion, disability, LGBTQ+ and neurodiversity.





## What we're doing

Advisors and consultants are very much part of our ecosystem, and we have the opportunity to influence their behaviours on DE&I. We now ask our advisors about their DE&I and ESG (environmental, social and governance) commitments before making key appointments, and make these a major consideration in our decision-making.

## Engaging with our communities

If we want to reflect our communities, we have to be part of them. In all our offices, in Europe, the US and China, Bridgepoint supports and works with community groups, charities and other organisations through a range of outreach and partnerships.

In 2021, our work ranged from hosting an annual Work Experience Week for more than 50 students and university outreach events through Level 20 to volunteering at NHS Covid-19 booster vaccination sites and creating a €4m Covid-19 hardship fund. The Bridgepoint Hardship Fund is dedicated to frontline Covid-19 relief causes in our local communities and in areas close to our portfolio companies, and distributes donations, large and small, via the Bridgepoint Charitable Trust (BCT), to causes identified by our international teams, as well as by individual team members.

BCT, meanwhile, supports an array of charities nominated by our teams across the Bridgepoint network and selected by our trustees, who are drawn from across the firm. Many of these have a DE&I focus, such as Coup de Pouce Clé, which runs after-school clubs for underprivileged school children in France, and Dandelion Time, a UK-based charity which aims to prepare children with behavioural, educational and emotional needs who are at risk from school exclusion.

**If we want to reflect our communities,  
we have to be part of them.**

## Dandelion Time, UK



## Coup de Pouce Clé, France



## Läxhjälpn, Sweden



## United World Schools, UK





Strengths make  
us different

Bridgepoint