



THRIVE

Diversity, Equity & Inclusion Strategy 2024

Foresight

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Foresight



Foresight Group Overview

A sustainability-led infrastructure and private equity investment manager, founded in 1984.

Listed on the London Stock Exchange in February 2021 and admitted to the FTSE 250 in September 2023.

All figures as at 30 September 2023 (H1 FY24) unless otherwise stated.

Foresight

Infrastructure

One of Europe's and Australia's most established real assets investors, with an investment strategy which focuses on the energy transition.

£9.8bn
AUM

430+
assets

Private Equity

One of the most active UK&I regional SME investors, with extensive experience through economic cycles and deep regional relationships.

£1.4bn
AUM

250+
portfolio companies

Foresight Capital Management

Applies private market expertise to opportunities in listed markets through actively managed open-ended vehicles.

£1.0bn
AUM

7
Investment vehicles

Foresight Group Overview

A sustainability-led infrastructure and private equity investment manager, founded in 1984

12.2bn

AUM¹

40.7%

core EBITDA pre
SBP margin

8

countries across
Europe, Australia & US

110+

investment
professionals

4.7GW

total green energy
technology capacity²



PR I scores³

Our Global Employee Foot Print

6
Countries

36
Average Age

394
Employees

Foresight



78%
UK & Ireland

14%
Australia

5%
Spain

2%
Italy

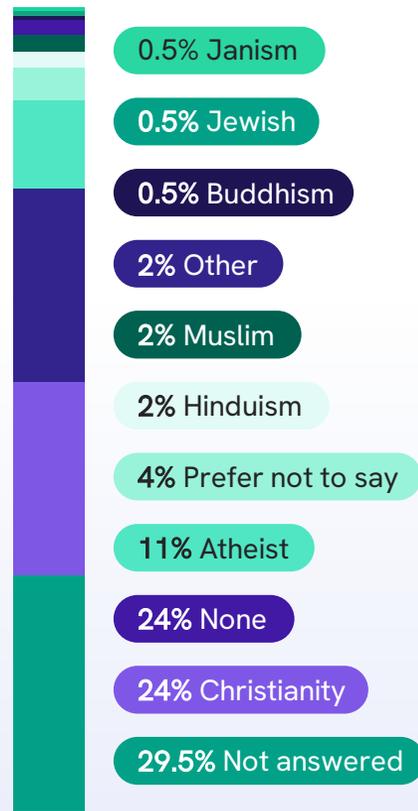
1%
Luxembourg

*data as at 31 October 2023
**data excludes consultants based in US & Israel

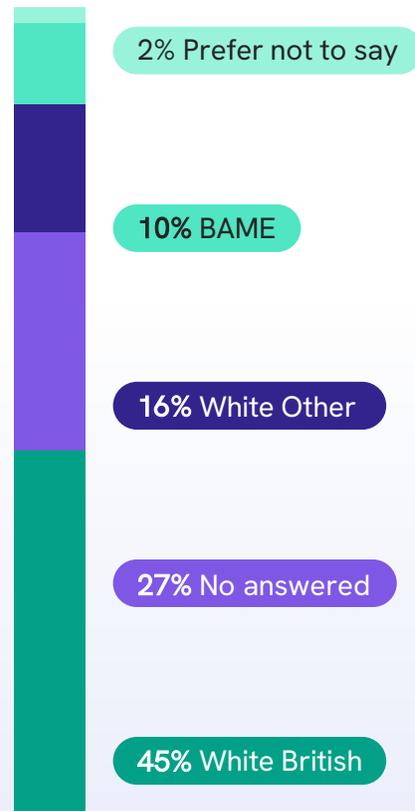
Where Are We Now?



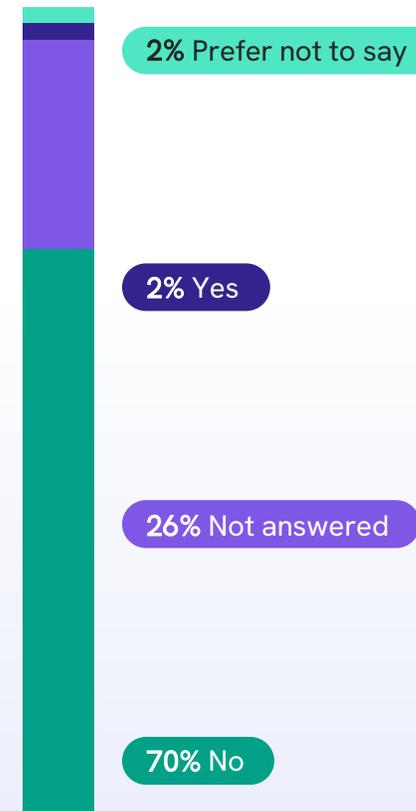
Gender



Religion



Ethnicity



Disability



Sexual Orientation

2023 Highlights

Accountability



Adding the “E” to I&D

Our commitment to D&I in 2023 evolved to incorporate ‘Equity,’ a crucial component in recognising and addressing the barriers and disparities that exist within both the workplace and society.

Employee focus groups were held to understand what ‘Equity’ means at Foresight and to understand where we currently stand with our DE&I offerings and where we want to be.

Foresight

PACT Platform

2023 saw our internal sustainability platform, PACT, launched. This platform has enabled Foresight to capture and measure invaluable DE&I data and charitable giving days taken by employees.

Having this platform means we can now set meaningful DE&I targets and share anonymised DE&I datasets with Heads of Departments, empowering them to make DE&I decisions.

Policy

Gary Fraser, CFO, and Executive Director became the Chair of the DE&I Committee to ensure the company’s focus on the DE&I strategy is acted on as a priority.

The D&I Policy has been updated to incorporate ‘Equity’ and, importantly, reflects the updates required in line with the Group’s approach to continue to future-proof the business for upcoming changes in regulations.

2023 Highlights

Engagement



Gender Equality

Our efforts to promote gender equality have seen progress in our gender pay gap decreasing from a mean of 31% to 26%.

We have achieved this through focusing on our talent mapping, as well as focusing on the diversity of our new hires and providing continued training across the business.

Women in Leadership

Foresight launched its own bespoke Women in Leadership course 'Elevate' in 2023 sponsored by our Chief Financial Officer.

The feedback to date has been incredibly positive and we are looking to build on the momentum with further programmes being rolled out over the course of 2024.

Family Leave

In 2023 we doubled our enhanced paid paternity leave and eliminated all barriers to enhanced maternity, paternity and shared parental leave pay.

Foresight has also enhanced its support for employees by introducing paid leave policies for stillbirth, miscarriages and fertility.

2023 Highlights

Social Impact

Internship Programme

Foresight implemented an internship programme, with The AMOS Bursary that connects Foresight with talented students from ethnic minority backgrounds in the UK.

Not only have we successfully implemented this scheme, but we made our first permanent hire through it. Foresight is looking to initiate further schemes like this across the business.

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Partnerships

In 2023 our partnership with The Eden Project saw Foresight hold its first Sustainability Forum.

We launched our global internal Pride Network which now has 14 members.

Through InterInvest, our London-based colleagues took part in London Pride.

Through one of our Australian assets, we partnered with an indigenous training group to employ an indigenous apprentice.

Community Engagement

We worked with a local London-based school, Sacred Heart, and Svitlo, a Ukrainian online school, to share career advice.

Foresight, through its charitable efforts, raised enough money for two bionic hero arms for civilians who had lost arms in the Ukrainian war.

One of our Australian assets works in partnership with a local secondary school, providing onsite opportunities for students to observe careers in practice.

What colleagues told us in 2023



78%

Overall DE&I Score

2022: 79%



71%

Are satisfied with
FG's efforts to
improve I&D

2022: 74%



83%

Feel like they can be
themselves at work

2022: 88%



79%

Feel comfortable
voicing opinions

2022: 76%



86%

Felt they are treated
fairly, equally and
respectfully

2022: 86%

Section 01

Thrive

Foresight



Introducing Thrive

At Foresight, our guiding principle is "Succeed Today, Shape Tomorrow." We prioritise Diversity, Equity and Inclusion (DE&I) initiatives as an integral part of our values. We understand the significance of DE&I in creating a successful and forward-thinking company culture.

Through our DE&I initiatives, we strive to create a diverse and inclusive workplace. We attract and retain talent from various backgrounds and provide equal opportunities for growth. Inclusion is paramount to us, together with having open communication and respecting diverse perspectives.

Our commitment to DE&I is an ongoing journey, as we regularly assess and refine our policies to meet the evolving needs of our workforce. By embracing DE&I, we empower our employees, drive innovation and shape a better future for Foresight and the communities we serve.

This commitment is demonstrated in our new DE&I strategy 'Thrive' which sets out not only what we plan to achieve but how.

Succeed Today, Shape Tomorrow.



Gary Fraser

CFO, Executive Director & Chair of DE&I Committee

Thrive

Vision, Mission, Values



Foresight

Vision

Succeed Today. Shape Tomorrow.

Mission

To actively cultivate a diverse, equitable and inclusive environment where everyone is empowered to succeed, and together we are shaping a more inclusive tomorrow. Through our strategy 'Thrive', we are demonstrating our commitment of what and how we will achieve DE&I at Foresight.

Values



Collective success



Sustainable impact



Achieving with ambition



Relationships with integrity

Section 02

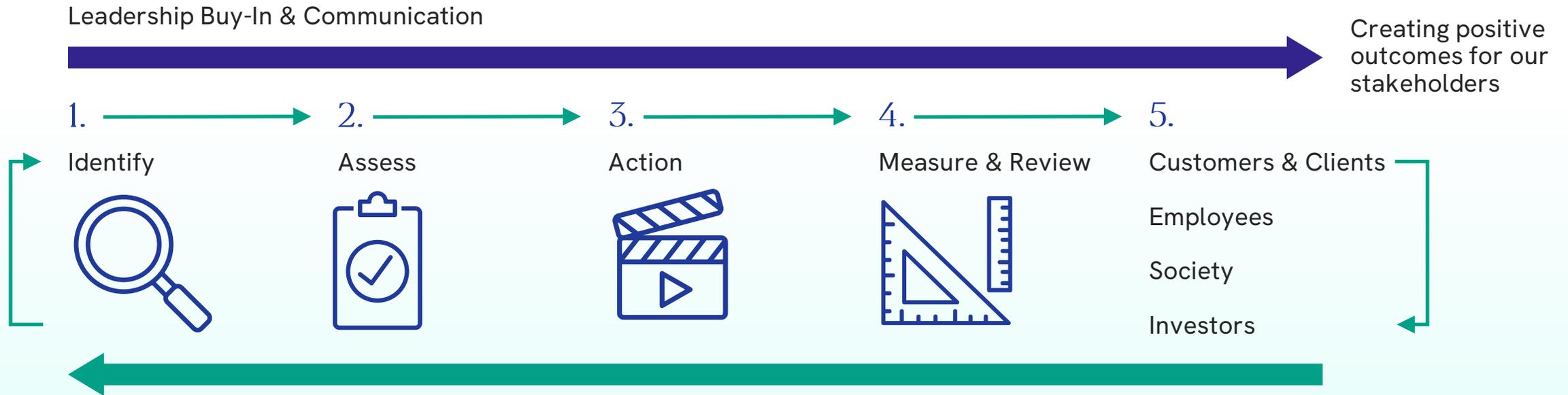
Thrive – The Framework

Foresight



Thrive

The Framework



Together... we THRIVE



Section 03

Thrive – Identify

Foresight



Foresight

Thrive – Identify

It all starts with getting a proper understanding.....

Identifying where we are currently and where we want to be is key to our DE&I strategy.

At Foresight, our commitment to this process led us to conduct employee focus groups, engaging 10% of our workforce. From these groups we were able to celebrate what we have been doing well, identify where we can improve and gather invaluable insights from our employees.

Through thematic analysis of these focus group sessions and a thorough review of data from the DE&I engagement survey, the DE&I Committee was presented with the findings. As a result, we have been able to set clear targets, implement strategic frameworks and crucially, understand how we will track our progress and measure success.

In FY24 Q4, Foresight will, together with an accredited third party, conduct a double materiality analysis covering both Group and business divisions (Infrastructure; Private Equity; Capital Management). This comprehensive analysis will support Foresight in understanding how we can make our DE&I strategy even more impactful.

Section 04

Thrive – Assess

Foresight



THE JOURNEY OF S
WHAT IS SPICE?
A plant seed, fruit, root or bark, used
to flavour food.
For centuries, many spices have also
been used as food preservatives and
in medicines. Rarely used in
amounts greater than a pinch, spices
nevertheless played a pivotal role
in the exploration of the world.

Thrive – Assess

Crucial to our strategy is the establishment of meaningful targets.

Gender Split

We have established Group targets to improve our gender split. By leveraging our data platform PACT and empowering hiring managers with this data and training, we are positioning Foresight to reach its targets.

Year	Gender		
	Male	Female	Other
2024	60%	40%	0%
2025	56%	43%	1%
2026	53%	45%	2%
2027	48%	48%	4%

Thrive – Assess

Crucial to our strategy is the establishment of meaningful targets.

Gender Pay Gap

Foresight has made encouraging progress in narrowing our gender pay gap. Our ongoing efforts involve mapping our talent and anticipating future talent trends within the business. To enhance awareness and understanding across our employee base, we've scheduled Foresight Connect sessions to cover our gender pay gap with staff in January 2024.

Foresight

Year	Gender Pay Gap (Mean)
2024	27%
2025	26%
2026	25%
2027	24%

Thrive – Assess

Crucial to our strategy is the establishment of meaningful targets.

Women In Finance Charter

We understand the importance of concrete actions to promote the advancement of women into senior roles. We have initiated a bespoke programme called 'Elevate' to support us in achieving the goals we have set for senior females ourselves and being accountable for that as a signatory of the Women in Finance Charter.

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Year	% Senior* Females
2024	26%
2025	27%
2026	28%
2027	30%

*Senior' encompasses those grades senior manager and above



Ethnicity

Increase the number of underrepresented minorities globally by 10% by 2027.

In 2024, we are establishing an Employee Resource Group with a specific focus on Ethnicity. Collaborating closely with the business, this group will provide guidance on initiatives, advising on necessary policies, practices, and cultural changes essential to creating an inclusive and welcoming environment for individuals from minority backgrounds.

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Sexual Orientation

Increase the number of Pride Network members globally by 15% by 2027.

The Pride Network was established in January 2023 and through its initiatives is helping shape an inclusive environment and allyship for the LGBTQ+ community.

Through a series of coordinated events over the course of 2024 the Pride Network is looking to expand its membership numbers to be able to facilitate continuous positive change.

Disability

Ensure we have disability training rolled out by the end of the year for all line managers.

Foresight will partner with an out sourced provider to ensure we are upskilling our line managers with the knowledge, insights and tools to ensure they create an inclusive and accessible workplace and further inform their hiring capabilities.

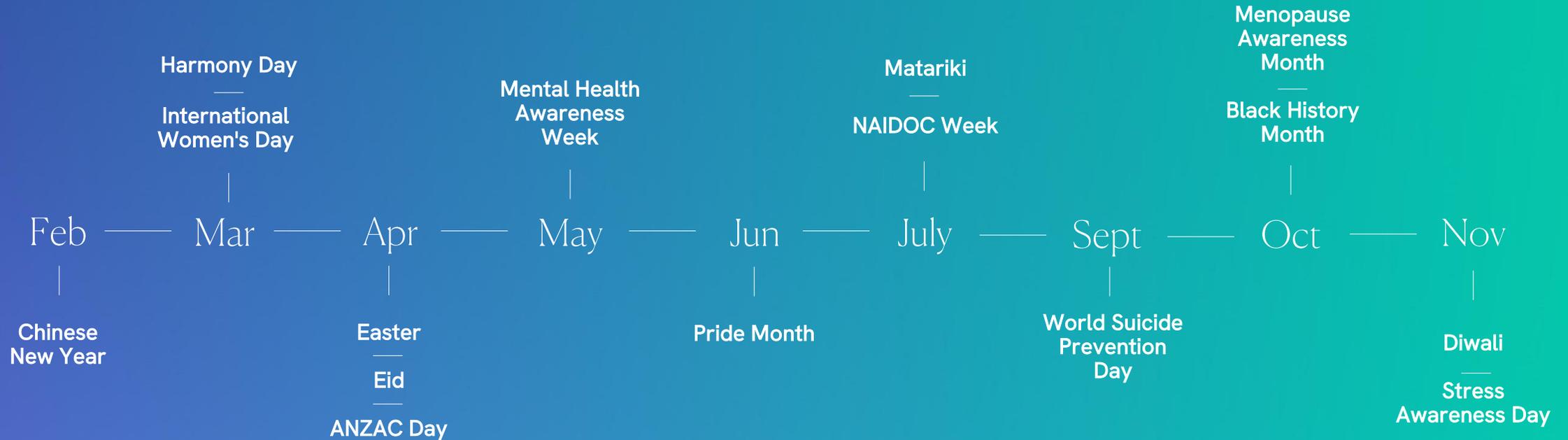
Religion

Our Employee Resource Groups are in place to set the spotlight on meaningful religious events across the year.

To ensure we are shining a spot light on aspects that are meaningful to our people and to ensure we have a diverse approach, Foresight will expand its Employee Resource Groups focused on looking at various events and how we should best celebrate these.

Thrive – Assess

Identifying the calendar of events we will have a spotlight on over the course of the year



Section 05

Thrive – Action

Foresight

Thrive – Action

Our five strategic priorities:



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In every aspect of this strategy, we will seek to embed our corporate values of:



Sustainable impact

This is all about creating tangible impact that has long-term benefits and shared value.



Achieving with ambition

This is all about executing, achieving our best and delivering results.



Relationships with integrity

This is all about maintaining good relationships by earning and keeping trust.



Collective success

This is all about getting there together.

Thrive - Action | Talent

Recruitment

We understand that diversity starts with recruitment practices. We will deepen relationships with our recruitment partners, ensuring they are well informed of and aligned with our diversity targets and objectives. All our job descriptions will undergo a review to eliminate unconscious biases, employing inclusive language that attracts a diverse range of candidates. We will use recruitment practices that not only values diversity but actively seeks to remove barriers.

Line Management Training

Central to our strategy are our line managers, who play a crucial role in shaping our workplace culture. We will enhance our training and support materials to ensure line managers are equipped with the tools and resources necessary to support best practices in hiring. Beyond recruitment, we will provide our people managers with the knowledge to lead diverse teams, effectively addressing topics such as unconscious biases, encouraging open communication and promoting a culture of belonging.

Early Talent Development

Recognising the importance of early talent development, we will be implementing an Early Careers Programme. We will identify, nurture and empower emerging talents, providing them with an opportunity to start their careers within a supportive and inclusive environment and cultivate a pipeline of future leaders. As our global reach grows we will look to roll out these programmes in locations beyond the UK.

Foresight



Collective
success



Sustainable
impact



Achieving with
ambition



Relationships
with integrity

Thrive - Action | Training & Development

DE&I Training

We recognise the need to provide training that builds year on year as we make progress on our DE&I journey. Training programmes will be designed to deepen our understanding of the DE&I fundamentals and bespoke training will be targeted for our employee base and Executive Committee & Board. We will also run quarterly training sessions to share best practice around topics such as neurodiversity and disability awareness.

Cultural Awareness Days

2024 will see Foresight's Employee Resource Groups expand, to focus on our cultural awareness days. These will serve as opportunities for sharing knowledge and educating our employees about the cultures that collectively shape our organisation. Through events, workshops and presentations, our aim is to create an inclusive space for learning and open dialogue.

Women in Leadership

In line with our ongoing dedication to creating an environment where every individual can THRIVE, we launched a bespoke Women in Leadership programme "Elevate", designed to empower our senior women to reach their full leadership potential and shape the future of our organisation. We will continue to build on Elevate and provide further support to our future female leaders.

Mentoring

Mentorship plays a pivotal role in shaping the professional journeys of our employees. We will be proud to launch our re-vamped mentoring programme A.C.E in 2024 designed to build meaningful connections between leadership and emerging talent, providing guidance, support and opportunities for growth irrespective of background.

Foresight



Collective
success



Sustainable
impact



Achieving with
ambition



Relationships
with integrity



I've really enjoyed the Elevate course and got a lot out of it. It is amazing what you can achieve and understand about yourself when you give yourself the time to reflect. The way Dr Alex structured the sessions made it feel very natural. It was also great to spend time with a group of really strong women. Thank you for giving me the opportunity to be part of it.

Senior Investment Manager
Private Equity

Section 06

Thrive – Measurement & Review

Foresight



Governance & Policy

Governance Structure

Our governance structure and policies ensure a transparent and inclusive flow of information to and from the Board. This structure involves different employee groups, the DE&I Committee, the Executive Committee and The Board, ensuring diverse perspectives are considered and relevant insights are shared across the business. The DE&I Committee Chair, Gary Fraser (CFO), is a member of both the Executive Committee and the Board. His role is to ensure that the strategy is effective for the goals the group is setting out to achieve.

The Sustainability Champion, Alison Hutchinson (Non-Executive Director), sits on the Board and is responsible for ensuring the Group is accountable in acting in accordance with the strategy. This approach not only promotes accountability but also enriches decision-making processes with a comprehensive understanding of the diverse factors influencing our DE&I initiatives.

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Policy Review

In our commitment to creating a diverse and inclusive workplace, regular policy reviews play a pivotal role in ensuring the effectiveness of our DE&I strategy. The policy review process involves a thorough examination of existing diversity, equity and inclusion policies, seeking opportunities for enhancement, alignment with evolving organisational goals and compliance with current best practices.

By conducting systematic and comprehensive policy assessments, we aim to identify areas of improvement, address emerging challenges, and reinforce our commitment to creating an equitable and inclusive environment for all employees. This ongoing review process by our People and Culture Team, in collaboration with the Governance and Compliance Teams not only reflects our dedication to staying abreast of industry standards, but also underscores our proactive approach to creating an organisational culture that values diversity and promotes inclusivity at every level.



The Board

Executive Committee

DE&I Committee

Employee Resource Groups (ERGs)

Employee Networks

Social Impact

We have seen the power of collective effort to drive positive change.



FSF in partnership with Tilhill Forestry Limited, the UK's leading forest management, timber harvesting and landscaping company, launched its Skills Training Programme in the summer of 2022 to help young people within rural Wales gain employment in forestry within their local Welsh community.

This includes the development of annual careers days, breakfast events and work experience placements providing opportunities for the next generation.

Within our investment streams we also conduct various elements of community engagement. For example, in October 2023 we opened our Skaftåsen wind farm where the local Rural Funds Association will receive 1% of the project revenues once the wind farm is fully operational.



Foresight

Our employees are the heart of this change, embodying our core business values through initiatives such as charity days, where they actively contribute to the causes that are meaningful to them. We are dedicated to driving increased participation in these charity days.

We aim to broaden our societal footprint by extending our engagement with local schools surrounding our global offices.



Careers talk series with Svitlo school in our London office

We also extend these values to all of our external stakeholders: our investors, our suppliers, the local communities within which our offices and investments are located and everyone else critical to our long term success. For example, the Private Equity division will provide their portfolio companies with direct access to the PACT Sustainability platform where the companies can accurately capture and map progress against social metrics such as DE&I data, charitable giving and engagement.

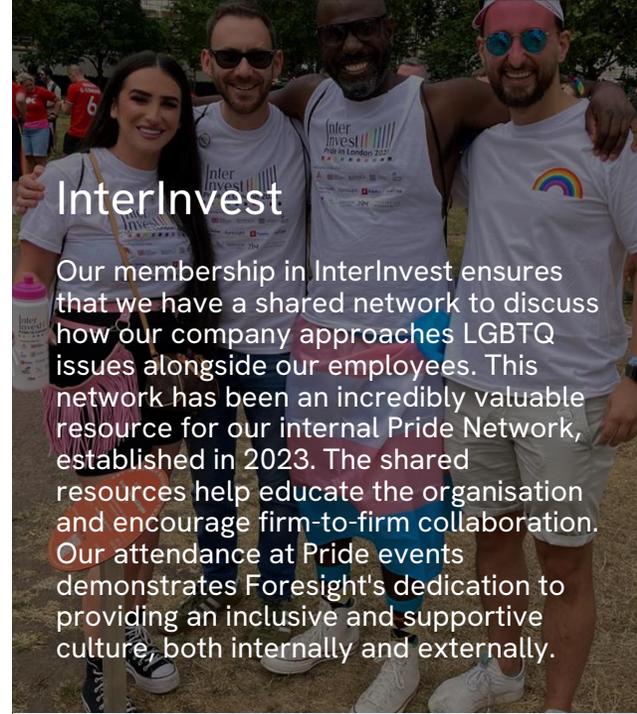
Partnerships

Foresight has relationships with external partners to challenge our thinking, leverage industry best practices and enable progress towards our DE&I targets. We are dedicated to making more out of our existing partnerships, enhancing collaboration and maximising the impact of initiatives as a result of these partnerships.

Eden Project

Foresight Group partners with the Eden Project on multiple ventures such as our Sustainability Forum, Nature Ambition Statement, Community Seed Collection, upcoming Solar Nature Blueprint etc. We continue to explore how we can maximise the benefits from this partnership in all areas of Foresight's business.

Foresight



InterInvest

Our membership in InterInvest ensures that we have a shared network to discuss how our company approaches LGBTQ issues alongside our employees. This network has been an incredibly valuable resource for our internal Pride Network, established in 2023. The shared resources help educate the organisation and encourage firm-to-firm collaboration. Our attendance at Pride events demonstrates Foresight's dedication to providing an inclusive and supportive culture, both internally and externally.



Measurement & Review

The effective measurement and review of our Diversity, Equity, and Inclusion (DE&I) efforts are fundamental aspects of our overall strategy. Assessing our progress and identifying areas for improvement are not only crucial for ensuring that we stay on course to achieve our DE&I targets and objectives but also for pinpointing where ongoing enhancements are necessary.

To drive meaningful change, we are empowering our Heads of Departments to take ownership of their teams' DE&I data through our bespoke sustainability platform, PACT. With the guidance of the DE&I Committee, each departmental leader will be tasked with outlining strategic initiatives aligned with Group-level targets, holding them accountable for meeting these objectives, subject to periodic reviews throughout the year.

Moreover, our commitment to DE&I is embedded in our annual Employee Engagement Survey, where a key metric involves assessing the results with a dedicated focus on clarity related to DE&I at both the departmental and group levels. This deliberate approach ensures accountability in the right areas, fostering a culture of continuous improvement.

Diversity, Equity & Inclusion is a key agenda point for The Board, who receive quarterly board reports containing DE&I data. Furthermore, the DE&I Committee meets quarterly, and the Employee Resource Groups work to ensure cultural change is tangible in the DE&I space.

As Foresight Group works through its Double Materiality Assessment, we look forward to further understanding our DE&I journey and how we can continue to work on our continuous improvement.



Thank you

Foresight