

AXA UK Pension Trustees Limited (“the Board”) of the AXA UK Group Pension Scheme (“the Scheme”)

Diversity and Inclusion Policy

1. Purpose

This policy sets out the Board’s approach to diversity and inclusion in relation to its governance of the Scheme. The policy is effective from 31 January 2022.

2. Policy Statement

The Board believes that having a diverse Board, with a range of skills, knowledge, experience, background, personal characteristics (taking account of gender, age, ethnicity, culture, disability and sexual orientation) and viewpoints leads to effective decision making.

It is the Board’s strong belief that all members of the Board should have a voice and that they are listened to. The Board is committed to having a culture of openness and mutual respect, at all levels of its governance structure, where members of the Board can feel comfortable in asking any questions and challenging any recommendations or decisions.

3. Responsibilities

The Board will endeavour to follow leading practices, in particular it will embed diversity and inclusion:

- In its policies and processes for attracting, selecting and retaining Directors to the Board; working with the Company to ensure they are aware of the Board’s policy when putting forward Company nominated Directors
- In determining the membership of its committees and working groups
- Within the operation of the Board itself and the running of meetings (e.g. scheduling and running of meetings in a way which promotes diversity and inclusion, open discussion and exploration of different perspectives etc to create an environment which allows all members of the Board Trustee to fulfil their true potential)
- In its processes for selecting and retaining its advisers and suppliers (including Independent Trustees);
- In its processes for selecting, assessing and retaining investment managers;
- By understanding the Scheme’s members, making fair and reasonable decisions that reflect the realities for the Scheme’s members and modern society; and
- In how it communicates with the Scheme’s members.

The Board will ensure that appropriate diversity and inclusion training and support is provided.

4. Monitoring

All sub-committees will at least once a year set time to assess whether any actions in relation to diversity and inclusion are required.

The Board will monitor the diversity of the Scheme membership every two years.

The Board will provide training to its Board at least every two years and ensure training is provided to new members as part of their induction

5. Review of the Policy

The Board will review the effectiveness of this policy at least every two years.