

## **PENSION RESERVES INVESTMENT MANAGEMENT BOARD DIVERSITY, EQUITY, AND INCLUSION POLICY**

### **Background**

MassPRIM is committed to fostering, cultivating, and preserving a culture of diversity, equity, and inclusion. We recognize that a diversity of perspectives will lead to better investor outcomes; an inclusive and equitable investment industry will better serve our diverse society. Further, we strive to be an organization with an inclusive culture, including awareness and education, and we recognize that organizations with effective working relationships are a better place to work. We are proud to be a signatory on the CFA Institute launch of its Diversity, Equity, and Inclusion Code.

### **Purpose/Considerations**

Human capital is our most valuable asset. The collective sum of the individual differences, life experiences, knowledge, inventiveness, innovation, self-expression, unique capabilities, and talent that our employees invest in their work, represents a significant part of not only our culture, but our reputation and company's achievement as well.

### **Scope**

This policy applies to all full-time, part-time employees, interns and our Committee and Board members.

### **Policy**

We embrace and encourage our employees' differences in age, race, religion, Indigenous groups, ethnicity, Generation (Gen Z, millennials, Gen Y, seniors), marital status and parental status, gender, gender identity or expression, sexual orientation, national origin, physical and mental ability, political affiliation, socio-economic status, veteran status, neurodiversity, and other characteristics that make our employees unique.

We do not discriminate against any classification protected by law, in accordance with Title VII of the Civil Rights Act of 1964, [M.G.L. Chapter 151B](#), or any other applicable federal or state law.

We take pay equity very seriously at MassPRIM and conduct our own compensation equity audits to ensure that we are paying employees equitably.

MassPRIM's diversity initiatives are applicable—but not limited—to our practices and policies on recruitment and selection; compensation and benefits; professional development and training; promotions; transfers; social and recreational programs; layoffs; terminations; and the ongoing development of a work environment built on the premise of gender and diversity equity that encourages and enforces:

- Respectful communication and cooperation between all employees.
- Teamwork and employee participation, permitting the representation of all groups and employee perspectives.
- Work/life balance through flexible work schedules to accommodate employees' varying needs.

- Employer and employee contributions to the communities we serve to promote a greater understanding and respect for the diversity.

All employees of MassPRIM have a responsibility to always treat others with dignity and respect. All employees are expected to exhibit conduct that reflects inclusion during work, at work functions on or off the work site, and at all other company-sponsored and participative events. All employees are required to attend and complete annual diversity awareness training to enhance their knowledge to fulfill this responsibility.

Any employee found to have exhibited any inappropriate conduct or behavior against others may be subject to disciplinary action.

Employees who believe they have been subjected to any kind of discrimination that conflicts with the company's diversity policy and initiatives should seek assistance from their manager or Human