

APPENDIX 1

Memo

To: [NAME OF CIO/CFO/CEO]
From: [YOUR NAME(S), POSITION(S)]
Re: Current State of Institutional Diversity
Date: [INSERT DATE]

Dear [NAME OF CIO/CFO/CEO],

I hope this message finds you well. I'm writing as a member of the Board of Trustees in order to explore our institution's engagement with issues around diversity and inclusion with regard to racial, ethnic, and gender diversity. This is an important issue that I believe is vital for our Board, as fiduciaries, to understand. I have put together the following questions that I hope you will take the time to answer by [INSERT DUE DATE].

1. Do we invest with diverse managers? If so, how many?
2. How much money/what percentage of assets is invested with diverse managers?
3. What is the racial and gender makeup of the analysts and decision makers at the majority firms who manage our funds?
4. Does our current investment policy discourage the use of certain diverse managers through quantitative or qualitative restrictions (i.e. minimum number of years track record and/or minimum assets under management)?
5. How do we as an institution currently address diversity and inclusion?
6. How diverse is our staff and board? How diverse is our senior leadership?
7. Do we have a supplier diversity program? If so, how is this program regarded by the board and staff? Does it include a focus on professional services such as accounting firms and insurance brokers?

I'd be more than happy to sit down with you and talk through these questions if you think that would be helpful. And of course, if you have any questions about my inquiry, please don't hesitate to be in touch.

Thank you for taking the time.

Sincerely,

[YOUR NAME(S), POSITION(S)]