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RE: NEPC Statement on Diversity and Inclusion

We are deeply saddened by the recent events in our country. The senseless killings of George Floyd, Ahmaud Arbery, Breonna Taylor, and many others before them are testament to the systemic racism that is still pervasive in the United States.

We take this moment to stand in solidarity with the families and communities affected by these atrocities. We also take this time to add our voices to the growing calls for justice and equality. Our hope is that our collective and justifiable outrage will serve as a call to action for our nation to move forward, productively and peacefully, toward the ideals on which it was built, namely that we are all created equal and have "certain unalienable Rights, that among these are Life, Liberty and the pursuit of Happiness."

At NEPC, we are also looking inward and are reaffirming our commitment to diversity, equity and inclusion as a key strategic priority, be it in the composition of our workforce, our interactions in the workplace or our manager recommendations for client portfolios. We are taking additional steps to nurture open, frank and, at times, uncomfortable discussions with our diverse employees, particularly those that are black and other people of color, so we may deepen our understanding and correct the inequities within and beyond the NEPC family.

We believe a broader set of perspectives and a keener sense of empathy that stem from an innate respect for diversity will drive better investment decisions for our clients and more robust business practices for our firm. To that end, our senior leadership recognizes that identifying, developing and retaining diverse talent are critical to our long-term success. In addition, we have specific goals in place to increase the number of meetings with diverse managers every year. We believe a more open and representative process of identifying managers will result in improved opportunities for our clients.

We don't presume to have the answers, and these are but small steps. But we are hopeful that they will lead us to a more open, understanding and supportive environment, and we can carry this awareness into our industry, our homes and our communities to build a world that is just and safe for all.

We welcome and encourage you to join us on this journey.