

**ENSTAR GROUP**

# **DIVERSITY, EQUITY AND INCLUSION REPORT 2022**



**Realising Value**



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# Foreword from our President and DE&I Action Group Chair

**Orla Gregory**  
President



**Diversity, equity, and inclusion matter. They have always mattered. We recognise and embrace the positive impact of including diverse voices and perspectives in our workforce, at all levels. Supporting diversity, equity and inclusion (DE&I) is not a phase that will pass – it's business critical.**

This year marks our first DE&I report, which catalogues the journey we are on and the substantial progress we have made. It reflects the growing recognition of the importance of DE&I to our business and our industry, so we are delighted to outline our recent successes and our future ambitions.

We believe that Enstar, like every business, has a vital role to play in the health and wellbeing of society. The way we conduct our business, the workforce we employ, the way that we support our people, and the work we do in our communities – it all adds up to our organisation's impact on the people around us

and the communities in which we operate. We want that impact to be as positive as it can be.

While we continue to make progress, at Enstar and in our broader industry and in society as a whole, there is more to be achieved to support the advancement of people from all backgrounds. We will continuously monitor the impacts of our actions in pursuit of our objectives and hold ourselves to account through reports like this one. Our DE&I strategy drives us forward for the long term and ultimately serves the best interests of our people, our shareholders, our clients and the wider communities we serve.

**Orla Gregory**  
President

**Seema Thaper**  
Group Chief Risk  
Officer and DE&I  
Action Group Chair

**Seema Thaper**  
Group Chief Risk Officer  
and DE&I Action Group Chair



# Introduction from our Chief People Officer

**We have continued our diversity, equity and inclusion journey this year, building on our earlier progress with positive incremental changes.**

The world of DE&I is sophisticated and complicated. Understanding the nuances of DE&I is key to ensuring the impact we want to have, and in ensuring that people from all backgrounds are supported in joining and thriving at Enstar.

In recent times, the resurfacing of racial inequalities as a global issue and the substantial impacts of COVID-19 showed us the importance of ensuring that our work on DE&I is multi-dimensional. Whilst the concepts

of diversity, equity and inclusion are mutually reinforcing partners, it's a constant challenge to strike a balance that drives meaningful progress. We want to make sure that we are doing the right things for the right reasons.

Developing a sustained, well-embedded and inclusive culture requires a long-term, strategic approach, with a focus on resilience and delivery. Our positive employee engagement scores and our progress in areas such as reducing our UK Gender Pay Gap are testament to that. Morally, it is the fair and right thing to do; and economically, it makes business sense to support talented people and help them to meet their full potential.

We look forward to the positive impacts Enstar can make through responsible, continuous and thoughtful DE&I practices to not just our business, but to the industry and to society as a whole.



**Steve Humberstone**  
Group Chief People Officer

**Steve Humberstone**  
Group Chief People Officer



# About Enstar



## This is Enstar

**Enstar Group Limited (“Enstar” or “EGL”) is a leading global insurance group that offers capital release solutions through our network of group companies. We seek to create value by managing (re)insurance companies and portfolios of (re)insurance and other liability business in run-off and striving to generate an attractive risk-adjusted return from our investment portfolio.**

We acquire legacy liabilities and (re)insurance reserves from companies and provide retroactive reinsurance coverage for portfolios of (re)insurance business, primarily via loss portfolio transfer contracts. Additionally, we provide reinsurance contracts to other (re) insurers to mitigate some of their risk of future adverse development (an adverse development cover) on insurance risks relating to prior accident years. These solutions usually help our partners to release capital, dispose of non-core businesses and portfolios, achieve early finality, and manage claims volatility, while Enstar drives earnings through savings from technical excellence and investment returns.

The substantial majority of our transactions have been in the run-off business. At year-end 2022, our total completed transaction count since our formation in 1993, reached 115. Today, Enstar is the industry’s largest standalone run-off consolidator.

With around 800 global employees, our network of group companies (which we refer to collectively as “Enstar” or “the Group”) has a significant physical presence in Bermuda, where our headquarters are located, the United States, the United Kingdom, continental Europe, and Australia.

Enstar maintains a strong balance sheet. We hold long-term issuer ratings of BBB+ with stable outlook by Fitch and BBB with positive outlook by S&P. Enstar’s capital base continues to grow, reaching \$6.9 billion at the end of 2022, including \$4.8 billion of shareholders’ equity and total debt and other of \$2.1 billion.

A market leader in the run-off space, Enstar leverages its expertise in claims management, risk analysis, and investments to generate value. These services make Enstar different, something unique. For further information about Enstar, see [www.enstargroup.com](http://www.enstargroup.com).

# 800+

Global  
employees

# 115

Transactions completed  
at 31 December 2022

# \$19.5bn

Total investable assets  
at 31 December 2022

# \$4.8bn

Shareholders’ equity  
at 31 December 2022

## What does DE&I mean to Enstar?

**We believe that valuing diversity makes us a better business. Harnessing the unique insights and experiences of diverse employees makes us more innovative and creative, guides our strategic direction and has tangible benefits for our organisation.**

**Our DE&I vision** is to create a diverse and inclusive workplace, where everyone feels that they belong and where diversity is celebrated. Being a destination of choice for talented people across the globe will enable us to draw strength, opportunities and growth from the diversity of our workforce.

**Our DE&I mission** is to create an inclusive culture that enables all of our people to reach their potential, regardless of their background. We'll do this by embedding inclusive, equitable and responsible practices, by representing the diversity of our people, our clients and our communities, and by driving measurable, demonstrable improvements in our diversity performance.

This report is an important step on our DE&I journey, as it tells our story for the first time, charts our progress and outlines our future ambitions.



## Overview of our strategic approach to DE&I

Diversity is a significant consideration in how Enstar runs its business. In recent years we have developed our internal focus on DE&I, which has included the creation and delivery of Inclusive Leadership programmes for all managers; hosting events and articles that recognise key external milestones, such as International Women's Day and Black History Month; the development of a dedicated intranet site that raises awareness of internal and external DE&I initiatives; and through collecting richer data on the make-up of our workforce.

DE&I is everyone's responsibility, and our employees commit to ensuring the Enstar workplace is inclusive, fair and free from harassment when they sign our corporate Diversity, Equity & Inclusion Policy. And because so much DE&I activity relates to our people, the operationalising and execution of the DE&I agenda sits with our Human Resources (HR) function.

Over the last year we have increased our corporate focus by creating a Global DE&I Action Group, chaired by our Chief Risk Officer Seema Thaper and comprised of senior stakeholders from around the business. Seema also chairs our ESG Oversight Group, which ensures that our DE&I activities are consistent with our wider ESG programme. Our robust DE&I operating model is reflective of how seriously we take the agenda and the commitment we have made at all levels of the organisation to ensuring its success.

Our DE&I Action Group of senior leaders, together with our Regional Executive Committees, have provided sponsorship and leadership for many of this year's DE&I activities, and our DE&I Working Group of representatives from across the business has facilitated delivery.

Whilst our HR function has driven wider DE&I priorities across the Group, our Action Group helped accelerate the delivery of a number of concrete actions during 2022, with an emphasis on objectives that are practical, authentic to Enstar and deliverable. Our intention has been to make progress across our key focus areas of Workforce, Workplace and Community, enabling us to lay the ground for longer-term change.

Delivery of our DE&I agenda is facilitated by the Centres of Excellence within our HR department and is supported by the DE&I Working Group, comprised of employees from across the business who are interested in supporting and executing our DE&I initiatives.

Our ambition for 2022 was to deliver a shift in our DE&I activities. In practical terms, our goals were to build on the good work undertaken in previous years and to accelerate our progress by formalising our approach to DE&I, widening our reach and developing a longer-term, strategic footing for future progress.

### 2023 DE&I governance

#### Group Executive / ESG Oversight Group

Responsible for agreeing the DE&I strategy and periodically monitoring progress

#### DE&I Steering Group

Senior support and sponsorship of DE&I across the business  
Funding of appropriate DE&I initiatives outside of core HR deliverables

#### HR Leadership Team

Oversight of DE&I delivery and measurement/reporting of progress  
Updating strategy and metrics as required, as delivery develops

#### HR Centres of Excellence

Delivery of relevant DE&I strategy elements Guidance and support to other departments to support delivery, as required

#### DE&I Champions Network

On-the-ground support in delivering DE&I messages and initiatives

**It's been a strong year for DE&I at Enstar. The following chapters set out the significant progress we've made across our core focus areas of Workforce, Workplace and Community.**

# Our key DE&I activities and successes in 2022

## Workforce

### ATTRACTING, RETAINING AND DEVELOPING DIVERSE TALENT

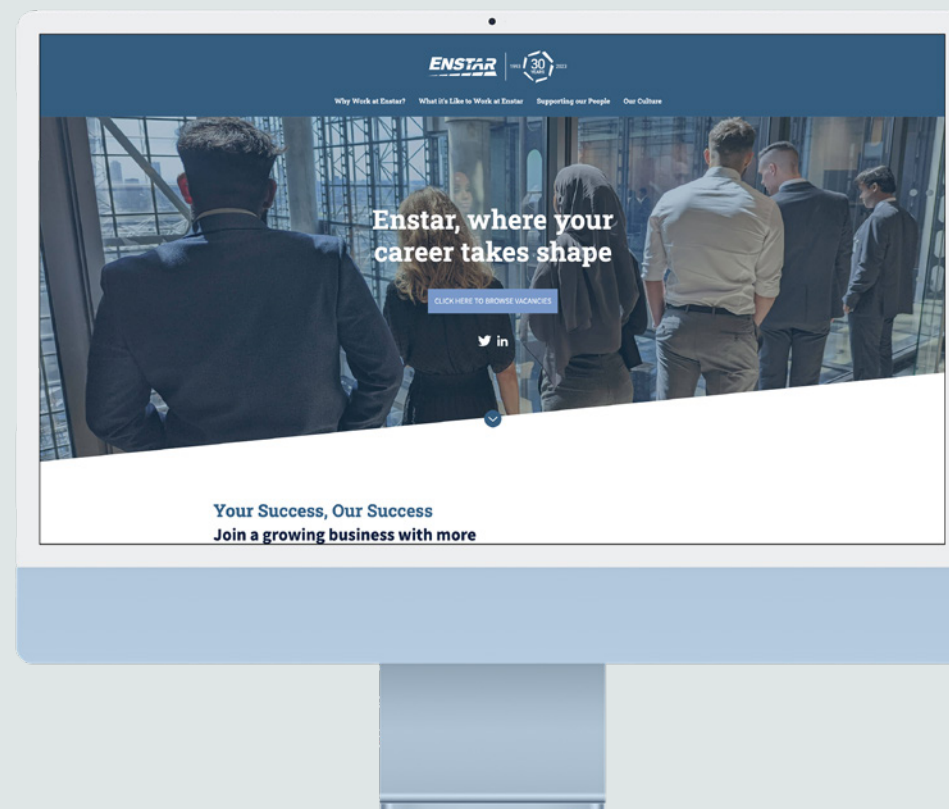
Our workforce activities are designed to help us attract, retain and develop diverse talent. We are committed to building an inclusive, high-performance culture – an organisation that people want to join, where people feel that they can be themselves and can perform at their best.

Our activities this year have helped us to gain a better understanding of the make-up of our workforce and to further improve employee diversity.

### BUILDING A DIVERSE RECRUITMENT PIPELINE

Enstar strives for inclusive recruitment and selection processes, and we continue to strengthen our processes to fairly assess candidates. Our focus is on driving diversity, especially for senior hires, by strengthening our hiring managers' ability to make fair and objective decisions.

This year we have overhauled our Enstar Careers website, to improve its accessibility and ensure that we clearly articulate the nature of both our business and our working environment, so that we can attract as diverse a range of candidates as possible. We work with a number of recruitment agencies to recruit for specialist positions and we have ensured that our recruitment partners are aware of our desire to increase the diversity of our workforce.





**ENSTAR SUMMER INTERNSHIP  
PROGRAMME**

A standout achievement in 2022 was our Enstar Summer Internship, our first ever formal student internship programme, which ran during summer 2022 in the US (New York City (NY) and St. Petersburg (FL)), the UK (London) and Bermuda (Hamilton).

After an overwhelming response from more than 1,300 applicants, we welcomed a diverse group of 14 interns into our business for a paid internship programme. Our interns were based in ten different departments and undertook a rich mix of industry training, departmental experience and personal development activities during their time with Enstar. Of our group of interns, 50% were female and 43% were ethnically diverse. Our UK interns also met additional socioeconomic diversity criteria.

On top of giving our interns a competitive salary, we provided additional financial support to the interns to ensure we removed any upfront or ongoing financial barriers related to issues such as clothing or travel.

All our interns had a senior mentor to spend time with, giving them invaluable advice and guidance for their career journey with Enstar and beyond. Our Action Group members helped to shape the programme and our Working Group members played a pivotal role in both the delivery of local activities and in helping our interns to feel at home in our offices.

Surveys were undertaken with the interns at the beginning, middle and end of the programme. Managers and mentors also took part in evaluation activity to help us understand the programme's impact. The results were hugely encouraging:

**8.9/10**

Our interns gave the programme an average feedback score of 8.9 out of 10.

**8.3/10**

Our managers gave the programme an average feedback score of 8.3 out of 10.

**92%**

of interns said that their expectations had been met.

**100%**

of interns would like to work at Enstar again in the future.

**100%**

of managers said that the time spent on the programme had been worthwhile and want their department to participate again.

**73%**

of managers would like to hire the intern they worked with this year.

**INTERN FEEDBACK**

**“I am so grateful for the opportunity to gain real-world experience”**

**“This has helped me to define my future career pathways”**

**MANAGER FEEDBACK**

**“There was definitely the sense that we had helped shape someone's future”**

**“It is a great addition to bring more young talent into the firm”**

These positive results have encouraged Enstar to continue the programme, and we will welcome our second intake of interns into the business during 2023.

## OUR DIVERSITY DATA AND PERFORMANCE<sup>1</sup>

In this report we start to increase our reporting on the diversity of our employee base. The DE&I data we hold is not complete, and this report presents our global population by gender and partial data on ethnicity. We plan to significantly improve our diversity data collection and we believe that acknowledging and reporting on our current position is an important step in our DE&I evolution.

As we do not have many prior year figures to compare to, we have found it helpful to use the findings of the 2022 Lloyd's Culture Dashboard<sup>2</sup>, which is contributed to by more than 40 global insurance firms, as a benchmark to assess our current progress and performance.

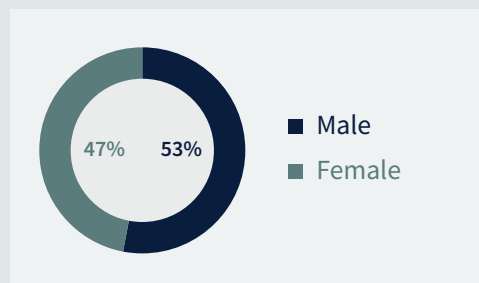


“We believe that acknowledging and reporting on our current position is an important step in our DE&I evolution.”

<sup>1</sup> All data correct as of 31 December 2022

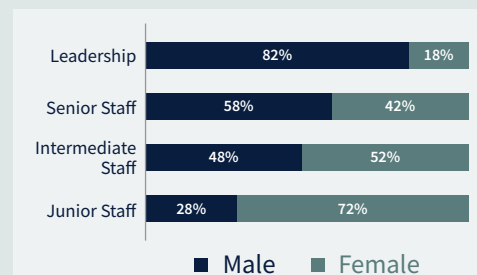
<sup>2</sup> <https://www.lloyds.com/about-lloyds/culture/reports-insights-data/culture-dashboard/2022-culture-dashboard>

## ENSTAR EMPLOYEE GENDER SPLIT



In terms of gender, our global workforce is fairly evenly split between men and women, with 47% of our workforce identifying as female. Our female representation is higher than the comparable Lloyd's market benchmark<sup>3</sup>, which is highly encouraging.

## ENSTAR EMPLOYEE SENIORITY BY GENDER



In terms of seniority, the data indicates that women make up 47% of Enstar's workforce, but 72% of our most junior staff and only 18% of our most senior executives are women. Although we have a significant number of women in senior positions across the organisation, we understand that our representation is below the benchmarks set out by organisations such as Lloyd's<sup>4</sup>, and this will remain a key area of future focus for us.

We have reported our UK gender pay gap for several years, as is required of all UK organisations employing more than 250 people. Our most recent report, released in April 2023, covers data up to and including April 2022. The report quantifies the difference between the average and median earnings of men and women, irrespective of their role or seniority.

## ENSTAR UK GENDER PAY GAP DATA, 2018-2022

Year	Mean	Median
April 2022	27.3%	19.2%
April 2021	36.7%	24.7%
April 2020	39.8%	29.6%
April 2019	36.6%	27.3%
April 2018	46.4%	34.1%

Our latest published figures show that in 2022, on average, our UK female employees' hourly rates of pay were 27.3% lower than our UK male employees' hourly rates of pay. This figure has improved markedly and is now below the comparable Lloyd's market benchmark<sup>5</sup>. The pay gap is linked to the comparatively lower numbers of women at senior levels in the organisation. We are pleased that the pay gap has reduced and we will continue our efforts to close the gap. We have also seen an increase in the proportion of women in our top two pay quartiles and a reduction of the proportion of women in the lowest pay quartile, which are positive developments for the equality of pay distribution.

The collection and reporting of ethnic diversity data across the Group is subject to a myriad of local laws and regulations. We anticipate more fully reporting on our ethnicity data next year, as we evolve our data collection process.

In this report, we're presenting ethnicity data relating to our US staff only, which comprises 41% of our global workforce. We have grouped our colleagues from non-white backgrounds together to provide a composite picture. Our US workforce has 31% non-white representation, an encouraging figure that is higher than the comparable Lloyd's market benchmark<sup>6</sup>.

Enstar strives to strengthen the diversity of our senior leadership, through both targeted recruitment and the development of talented colleagues from diverse backgrounds.

<sup>3</sup> Lloyd's Culture Dashboard 2022 reports 42% female representation in the total Lloyd's market workforce

<sup>4</sup> Lloyd's Culture Dashboard 2022 reports a Women In Leadership figure of 30% (defined as Boards + Executive Committees + direct reports to Executive Committee)

<sup>5</sup> Lloyd's Culture Dashboard 2022 reports a 37% average pay gap for firms operating in the Lloyd's market

<sup>6</sup> Lloyd's Culture Dashboard 2022 reports 9% minority ethnic representation in the Lloyd's market



## Workplace

### SUPPORTING A CULTURE OF OPENNESS AND INCLUSION

Our workplace activities help our work environment to be empowering and inclusive. We want our people to feel that Enstar is a place where they can be themselves and can perform at their best. To support this, we provide our employees with a flexible working environment, benefits that support their health and wellbeing and personal development programmes that enable them to grow.

### LEARNING AND DEVELOPMENT

Our DE&I focus starts as soon as someone is hired, with new employees required to complete unconscious bias training. Additionally, following successful pilots in 2021, we rolled out mandatory, facilitated inclusive leadership training to all managers during 2022. The training focuses on education and on gaining a strong understanding of inclusivity, along with the opportunity to discuss relevant issues in small groups. We held six training sessions with almost 100 of our managers during 2022. We also held a series of training sessions with our Group Executives on issues related to cognitive diversity, with leading speakers sharing their perspectives and experiences on issues such as psychological safety.

We are committed to building a learning culture that enables development and progression. In 2022 we implemented a number of learning and talent initiatives to support continuous learning. As a result of our focus on identifying development needs during performance discussions, we saw a 17% increase in the number of employees identifying and agreeing a development plan with their manager. During 2022, we transitioned from an annual to a continuous performance management approach, to further embed a focus on continual development.

We continue to identify and invest in our leaders and managers through development programmes, enabling strong leadership and long-term succession planning. During 2022 we expanded the number of participants in our internal Business Excellence Leadership Programme (BELP), a twelve-month programme which looks to develop our business' future leaders. To date, almost 30% of the 64 participants in the BELP programme are female.

### AGILE WORKING

We recognise that achieving a good work-life balance is important for our employees, particularly those who have additional caring responsibilities. Following the COVID-19 pandemic, where all our employees were working from home, we formalised our agile working arrangements at the beginning of 2022.

We are committed to job flexibility: 30% of our employees work remotely, 69% follow an agile working approach and only 1% of our employees are in roles that require an on-site presence, which means that many of our employees enjoy some flexibility in their working arrangements. Our agile working approach is a consideration between employee and manager of where and when work is completed, creating an environment that works efficiently and benefits both employees and the business. We have an equal split of men and women working in agile and remote jobs, and we are committed to supporting our employees with job flexibility and a good work-life balance.

### BENEFITS AND WELLBEING

As a business, we appreciate the importance of supporting employee financial, physical and mental health through our benefits and wellness programme, and we see this as a crucial element of having a workforce that is healthy and engaged.



## PHYSICAL AND MENTAL HEALTH

Our benefits coverage includes a range of centrally provided and individually tailored health-related insurance packages, alongside a number of additional benefits and initiatives to support our employees' health and wellbeing.

Our Employee Assistance Programme, available to all staff, provides a confidential service that offers immediate access to help people manage a variety of potential challenges that may affect their job performance, health or wellbeing. The professional assistance provided covers a broad range of topics, both personal and work-related.

Our wellbeing platform, Virgin Pulse, has been tailored to meet the needs of the Enstar population and is utilised by 55% of our employees. It contains educational information about the importance of self-awareness and self-care, along with tips to help improve physical, emotional and financial wellbeing. The platform offers a range of benefits and tools and is the place to find Enstar's wellness initiatives and challenges, such as our Global Step Challenge in June 2022 where our employees formed teams and logged their steps and activities, taking them around the world – virtually. The step challenge had a DE&I focus, as different countries were unlocked when a certain number of steps had been recorded, revealing facts about different regions and their traditional celebrations.

In addition to these wellbeing programmes, all staff have an Enstar Wellness allowance, enabling an annual reimbursement of expenses that support mental or physical wellness. In 2022 we also launched a company-funded annual Health Assessment for our UK workforce, mirroring similar provisions available to our employees in the US and Bermuda, which provides access for UK staff to a comprehensive medical assessment, irrespective of whether they have taken up the option of private medical insurance. We also provide access for employees to a virtual medical consultation programme, which enables staff and their families to receive an expert second opinion on medical diagnoses and treatment options without leaving their home.

We have three staff members in the business who are trained Mental Health First Aiders. They are a point of contact for anyone who is experiencing a mental health issue or emotional distress, or who is concerned about a colleague, and they can provide initial support and direct to appropriate help if required. In addition, 82% of managers undertook mental health awareness training during the year, to help identify signs of colleagues' or their own mental health challenges and to provide guidance on coping and self-help techniques.

## FINANCIAL WELLBEING

We run a number of activities to support the financial wellbeing of our people. Alongside our workplace pension schemes that help employees save for their retirement, we provide employees with a range of financial assistance facilities, such as help with travel expenses in some regions, along with multi-trip travel insurance for themselves and their families.

We also run a Give As You Earn scheme, enabling employees to make tax-efficient charity donations to their chosen causes, and we support holistic financial wellbeing by providing free access to an Independent Financial Adviser.



### INCLUSIVE CULTURE

We know how important it is for everyone to feel that they belong at Enstar, and to believe that our organisation appreciates people's unique talents and experiences. In addition to the activities outlined above to support wellbeing, we have run a series of articles, videos, webinars and events to celebrate diversity in all its forms.

As outlined in more detail in the Community section, during 2022 we celebrated a range of diverse events such as Martin Luther King Jr Day, International Women's Day, International Men's Day, Black History Month (in both the US and UK), Hispanic Heritage Month, Pride Month, Diwali and International Day of the Girl. Through a combination of external speakers and the personal testimonies of our employees, we were able to raise awareness of different DE&I issues and the impact they have on everyday lives.

In summer 2022 our EU CEO, Darren Truman, wrote to all UK staff to draw their attention to the Lloyd's Culture Strategy and Culture Principles<sup>7</sup>. The memo highlighted Lloyd's alignment with our own beliefs on the importance of an inclusive culture, and signposted a range of events, materials and activities that everyone can get involved in to build an inclusive and high-performing culture at Enstar.

**Our annual employee engagement survey asks a range of questions to find out how our people feel about life at Enstar. Encouragingly, our survey results indicate that our employees feel that this is a place where they can be themselves:**

**81%**

of respondents said that Enstar provides an environment for free and open expression of ideas, opinions, and beliefs (2021: 78%), a figure that is slightly above the comparable Lloyd's benchmark<sup>8</sup>.

**79%**

believe that we are doing a good job of recruiting people from diverse backgrounds (2021: 74%).

**81%**

feel that they can be their true selves at work (2021: 82%).

Despite these strong results, we are not complacent. We are committed to learning more about the workplace experiences of our employees, to understand the differences that may exist in the experiences of staff from different backgrounds and geographies, and to ensure that necessary actions are taken to create a truly inclusive workplace.

In addition to our surveys, we run regular employee focus groups, where we can probe employee experience issues in more depth and identify areas that may need more attention. This helps us to delve into our survey results and guide our focus areas for the year.

<sup>7</sup> <https://www.lloyds.com/about-lloyds/culture>

<sup>8</sup> Lloyd's Culture Dashboard 2022 reports that 78% of respondents said they felt comfortable raising concerns about behaviour or practices within their organisation.



## Community

### SUPPORTING INCLUSION IN OUR GLOBAL COMMUNITIES

Our community activities are designed to help us reach beyond the boundaries of our company and to support causes and communities that we feel passionately about.

We are committed to making a difference through community involvement, charitable giving and volunteering. We give our time and money through a Corporate Social Responsibility Programme formalised in 2018; a global initiative with a local focus. It promotes staff engagement in our support of local charities and causes, and we also support a range of causes centrally at Group level.

This year has seen a leap forward in our community support, with the launch of three long-term partnerships with community organisations in the UK and US. In addition, we've continued to support charities across all our territories, individually and collectively, through the time and donations of our people, including this year our support to those affected by conflict in Ukraine and flooding in Pakistan.



## FINANCIAL SUPPORT

**Enstar has a history of providing generous financial support to charities across our operating countries. Through a mixture of corporate donations and our matched giving programme, we donated over \$600,000 to more than 150 charitable organisations in 2022, supporting a range of global causes.**

### Heart disease

According to the World Health Organization, heart disease is the number one cause of death worldwide. We supported Heart Month in February 2022 by donating to the American Heart Association, Bermuda Heart Foundation and British Heart Foundation.

### Mental health

We recognise the importance of mental health to overall wellbeing, especially in light of the COVID-19 pandemic. We acknowledged Mental Health Awareness Month in May 2022 by donating to MIND, the National Association on Mental Illness and the Bermuda Mental Health Foundation.

### Breast cancer

To mark Breast Cancer Awareness Month in October 2022, we provided financial support to cancer research and support centres across the US, UK and Bermuda.

### Ukraine

The war in Ukraine not only resonates with Enstar staff worldwide, but has personally affected many of our employees. Through matching the generous donations of our staff to charities supporting the Ukrainian people, we donated a combined total of \$100,000 to the British Red Cross's Ukraine Crisis Appeal in March 2022.

### Disaster relief

Over 16% of our 2022 donations went to charities assisting with disaster relief. Enstar donated to the British Red Cross assistance in Pakistan where flooding affected over 33 million people. In addition, we donated to the American Red Cross to assist with their relief efforts in Florida after Hurricane Ian damaged homes and infrastructure not far from our St. Petersburg office.

### International development

We continued our support to Self Help Africa and the Make a Difference Leadership Foundation, two charities that support the development of communities in Africa. Self Help Africa works in nine countries across sub-Saharan Africa, tackling poverty through a range of integrated development and enterprise programmes in rural communities. The Make a Difference Leadership Foundation develops the diverse future leaders of South Africa through a scholarship programme that includes leadership development opportunities and mentorship.

## VOLUNTEERING SUPPORT

Enstar has a history of providing both financial and volunteering support to organisations in our local communities. While much of the volunteering support we have given in the past has been ad hoc, this year we have formalised our approach by developing a Group Volunteering Policy that gives all employees one paid volunteering day every year to give back to their local communities.

We've been involved in a range of activities this year and we hope that by formalising our Group Volunteering Policy, we will encourage even more of our employees to get involved in supporting worthy causes.

**We have also strengthened the volunteering opportunities that are centrally available for our people this year, through the development of new long-term community partnerships in the UK and US.**



Volunteering with the Bermuda National Trust



Supporting the Make a Difference Annual Golf Classic in the UK

## OUR NEW COMMUNITY PARTNERSHIPS

Although we have supported many local and global organisations financially across a number of years, in 2022 we took this commitment to our local communities further by launching formal partnerships with three organisations with a focus on gender equality:



**Saracens** is a leading sports organisation based in London. They are probably best known for their men's rugby union team, which has been hugely successful in English and European competition in recent years.

In March 2022, we launched a partnership with Saracens Women and Saracens Mavericks sponsoring their women's rugby union and netball teams. Although the men's rugby team are fully professional, many of the women who play for Saracens are not, combining elite sport with their work or study commitments.

Our support to Saracens will help to remove barriers that still exist for women in sport. By supporting the women's rugby and netball teams, we will make a significant difference to the development of the female players on these teams. During this three-year partnership, our logo will appear on the women's team uniforms and in matchday programmes.



**Invest in Girls** (IIG) is a programme run in the US by the Council for Economic Education. Their mission is to improve female financial literacy, support female financial empowerment and increase female representation in the financial services industry.

IIG works with High School students in schools across the country and online, to provide financial literacy education; access to financial services careers; a trusting, single-gender environment for girls to talk about money and life priorities; and support for girls through college and into the workforce.

Our partnership with IIG launched in October 2022. Our support will sponsor a school cohort of girls in New York City through a year of modules covering financial literacy and careers exploration. We will also support other IIG students across the US through the IIG Online programme.



**Girls Friendly Society** (GFS) was founded in England in 1875 as a pioneer youth organisation to support girls who left their rural homes to take up urban employment. For almost 150 years, GFS has been working to create a world where all young women can thrive, are free to be themselves and are proud of who they are.

Today, GFS runs 36 volunteer-led groups across socioeconomic disadvantaged areas in England and Wales. They build strong foundations and confidence in young women, through enabling early access to single gender spaces; a non-competitive environment; female role models; and a supportive and safe community in which they can learn about themselves.

Our partnership with GFS launched in October 2022. With our support, GFS launched a new girls' group in early 2023 in Hackney, an area close to our London office yet one of the most economically deprived areas in the UK.

**In addition to our financial support, our new community partnerships will provide a range of opportunities for our people to undertake individual and team volunteering. We ran launch and information events with our new partners for employees this year that were fantastically well attended, with hundreds of staff joining sessions to meet the organisations, find out more about what they do and learn how they can get involved.**

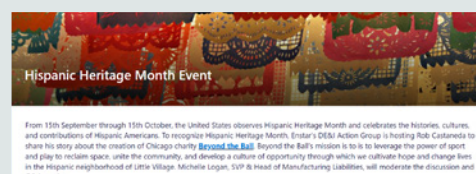


## EVENTS AND COMMUNICATIONS

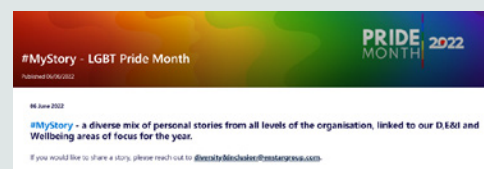
During 2022 we celebrated a wide range of diversity milestones and initiatives, through a series of articles, videos and events. We ran online sessions for our global workforce on issues such as mental health and wellbeing, gender equality and Hispanic heritage, as well as posting articles and personal stories to our internal news site to celebrate events such as Pride Month, International Women's Day, Diwali and International Men's Health Week.



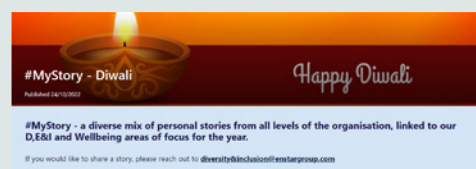
**Mental Health Awareness Month in May 2022, with support for three mental health charities in the UK, US and Bermuda**



**Hispanic Heritage Month discussion in September 2022, with US charity Beyond the Ball**



**Pride Month article, June 2022**



**Diwali #MyStory employee article, October 2022**

In addition, we ran our first ever in-person DE&I event in our London office in October 2022, to mark UK Black History Month. In front of a packed audience in the office, as well as more than 150 colleagues watching the live stream, we engaged in a wide-ranging and powerful discussion with four players of black heritage from the Saracens men's and women's rugby teams and women's netball team, in what was a truly memorable event that has left a lasting impression on the business.



**UK Black History Month discussion in our London office in October 2022 with (L-R) Andy Christie (Saracens Men), Grace Moore (Saracens Women), Aliyah Zaranyika (Saracens Mavericks) and Nick Isiekwe (Saracens Men), chaired by Kevin Hagan (centre – Enstar EU/International HR Director)**

# Our strategic plans for 2023 and beyond

**Our DE&I activities moved forward a long way during 2022. We are proud of our achievements, but we know that there is more work for us to do.**

During 2022 we developed our longer-term strategic framework, to guide our future DE&I work. Our new, five-year DE&I strategy will involve activities across five strategic pillars:

## PEOPLE PRACTICES

We will seek to recruit more people from diverse backgrounds and enable the development and progression of our diverse employees

## SUPPLIER DIVERSITY

We will diversify our supplier base and use our procurement power to amplify our social impact

## ACCESSIBILITY

We will aim to understand and remove the workplace barriers that may affect disabled employees and applicants, and recruit more disabled staff

## ADVOCACY AND ENGAGEMENT

We will advocate for the importance of increased workforce diversity and support increased diversity, equity and inclusion in our communities

## DATA AND INSIGHTS

We will ensure that we collect comprehensive data across our workforce and that we systematically report and benchmark our progress

This strategy requires us to build on our work to date; to continue and strengthen our efforts in some areas, and to start new chapters in others. Ultimately the strength of our progress will be measured by the diversity of our workforce, as we will chart in future reports.

We are updating our data collection systems, to ensure that we have full and accurate demographic data for our existing workforce. This will enable us to set full evidence-based targets across a range of diversity characteristics.

To meet these challenges, we are evolving our DE&I governance and ownership model to ensure there is buy-in and ownership of the agenda across our business.

We believe that this will leave us well placed to tackle current and future challenges related to DE&I and will enable us to make the most of the significant opportunities that a more diverse workforce will bring to our business.



## **Important Information**

### **Regarding Forward-looking Statements**

This report may include certain forward-looking statements regarding our current views with respect to future events, risks and uncertainties. These statements are intended as “forward-looking statements” under the Private Securities Litigation Reform Act of 1995. Actual events and results may differ materially from those set forth in the forward-looking statements. We undertake no obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future events or otherwise. For a complete description of the risks and factors that could cause actual results to differ from our current expectations, please see our annual report on Form 10-K and quarterly reports on Form 10-Q filed with the SEC. Any forward-looking statement you see in this report reflects Enstar Group Limited’s current views with respect to future events and is subject to these and other risks, uncertainties and assumptions.