ILPA Releases New Report on Diversity

_Diversity in Action - Sharing Our Progress Report_ Details Progress Made and What’s Next for DEI in Private Markets

April 22, 2021 (Washington, D.C.) The Institutional Limited Partners Association (ILPA) today released the first report in its _Diversity in Action - Sharing Our Progress_ series. The report series is an extension of ILPA’s _Diversity in Action_ initiative, first announced in December 2020, and aims to provide actionable recommendations on steps that can be taken to improve diversity, equity and inclusion in private markets based on the experience of the initiative’s limited partner, general partner and investment consultant signatories.

“We are tremendously proud of the industry response to our _Diversity in Action_ initiative. When we first kicked off in December we had nearly 50 founding signatories; today over 130 LPs, GPs and investment consultants have signed on,” remarked Steve Nelson, CEO of ILPA. “Not only are the Initiative signatories working to improve DEI through action, they’re also committed to sharing their successes and the lessons they’ve learned with one another. I’m confident that this information exchange will help accelerate our industry’s progress.”

The first report focuses on how signatories are approaching DEI metrics and data capture. ILPA found that there is a strong desire for standardization and an appetite to expand metrics to cover additional underrepresented groups. Among signatories, 2-in-3 use the ILPA D&I Team Metrics Template which provides a model for reporting diversity metrics across 11 role categories, including gender and suggested race and ethnicity designations. ILPA and Initiative signatories are now working to expand the template to include metrics not represented today including: a non-binary/not disclosed option on gender, LGBTQ, veteran status, disability and age.

The _Diversity in Action - Sharing Our Progress_ report series will also track activities that signatories have in place which are designated as optional in the Initiative Framework. Over time reports will show where progress is being made and where change is still needed. As of April 2021:

- The most widely adopted optional activity among signatories was focused on accountability: 81% of signatories “assign senior-level DEI accountability, aligned with an investment or senior management role”

- The least widely adopted optional activities among signatories relate to talent pipeline and inclusive culture: just 4-in-10 signatories indicate that they “have in place diverse employee resource groups” or “incorporate contributions towards advancing DEI into employee performance reviews”

“We’re delighted to share this report with the industry,” offered ILPA’s Managing Director of Industry Affairs and _Diversity in Action_ initiative lead Jen Choi. “We’re also thrilled to have such a large and committed group of industry stakeholders, and we are looking forward to seeing the progress they make over time in improving DEI in private equity.”

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Diversity in Action Signatories

.406 Ventures
35 South Capital
50 South Capital
AARP
Actis
Adams Street Partners
Advent International
Aegon Asset Management
Aksia
Albourne
AlpInvest Partners
Altas Partners
American Securities LLC
Apax Partners
Apollo Global Management
Archer Daniels Asset Management
Arctos Partners
Ardian
Ares Management Corporation
Audax Group
Backstage Capital
Barings
Baylis Emerging Markets
BC Partners
BDC Capital
Benhamou Global Ventures
Berkshire Partners
BentallGreenOak
Blackstone
BlackView Capital Advisors
Bow River Capital
Bridgepoint
Cambridge Associates
Canadian Business Growth Fund
Capital Dynamics
The Carlyle Group
Cartica Management, LLC
Castelake, L.P.
Centerbridge Partners, L.P.
Charlestown Capital Partners
Chicago Teachers' Pension Fund
Cinven
Clayton, Dubilier & Rice
Coller Capital
CommonSpirit Health
Connecticut Retirement Plans and Trust Funds
CPP Investments
Crewcial Partners LLC
CVC Capital Partners
Disciplina Capital Management
Fisher Lynch Capital
ForgePoint Capital
GCM Grosvenor
General Atlantic
Georgian
Golub Capital
Graham Allen Partners
Great Hill Partners
GTCR
The Halifax Group
Hamilton Lane
HarbourVest Partners
Hellman & Friedman
Hg
HPS Investment Partners, LLC
Illinois State Treasurer
Insight Partners
Investcorp
Kelso & Company
Keyhaven Capital Partners
KKR
Kohlberg & Co.
The Kresge Foundation
L. Catterton
LACERA - Los Angeles County Employees Retirement Association
Landmark Partners
Lexington Partners
LGT Capital Partners
LLR Partners
Long Ridge Equity Partners
M&G Plc
Madison Dearborn Partners
Maryland Investment Division of the Maryland State Retirement & Pension System
MetaProp
Metlife Investment Management
MiddleGround Capital
Montagu Private Equity
Morgan Stanley Investment Management
MSA Capital
Neuberger Berman
Northleaf Capital Partners
Palladium Equity Partners, LLC
Panoramic Growth Equity
Pathway Capital
Pemberton Asset Management
PGGM
PineBridge Investments
Portfolio Advisors, LLC
Providence Equity
Quantum Energy Partners
RCP Advisors
Reverence Capital Partners
Diversity in Action Signatories (cont.)

- River Cities Capital
- RockCreek
- Searchlight Capital Partners
- Silver Lake
- Silverton Partners
- Siris Capital Group
- Sixth Street
- SK Capital Partners
- Starwood Capital Group
- Stellex Capital Management
- StepStone Group
- Stone Point Capital
- TA Associates
- Tailwind Capital
- Teacher Retirement System of Texas
- TowerBrook Capital Partners L.P.
- TPG
- Turning Rock Partners
- UC Investments
- Värde Partners
- Vestar Capital Partners
- Virginia College Savings Plan (VA529)
- Vista Equity Partners
- W Capital Partners
- Warburg Pincus LLC
- Welsh, Carson, Anderson & Stowe
- Whitehelm Capital
- Whitehorse Liquidity Partners Inc.
- Wind Point Partners
- W.K. Kellogg Foundation
- WM Partners

About ILPA

With more than 550 member institutions representing over 2 trillion USD of private equity assets under management, the Institutional Limited Partners Association (ILPA) is the only global organization dedicated exclusively to advancing the interests of LPs and their beneficiaries. Our members include public and private pensions, insurers, endowments and foundations, family offices, development finance institutions, and sovereign wealth funds. Our policy agenda is focused on strengthening the private equity asset class through strong governance, alignment of interests, and transparency.