ilpa INSTITUTIONAL LIMITED PARTNERS ASSOCIATION

2022



Diversity in Action

SHARING OUR PROGRESS

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ABOUT ILPA

ILPA empowers and connects limited partners to maximize their performance on an individual, institutional and collective basis.

With nearly 600 member organizations representing more than 2 trillion USD of private equity assets under management, ILPA is the only global association dedicated exclusively to advancing the interests of LPs and their beneficiaries through best-in-class education, content, advocacy and events.

Introduction from ILPA CEO Jennifer Choi

2022 has been a banner year for ILPA's Diversity in Action (DIA) initiative, both in terms of growth of the signatory network and the quality of the conversations we've had when we come together.

The initiative has grown sixfold since we launched just two short years ago, now sitting at 270+ LPs and GPs from across the globe. This impressive growth was evident by the spectacular attendance at our two virtual DIA roundtables held this year on April 6 and October 20; the events drew over 190 and 160 participants respectively. Both conversations tackled top-of-mind Diversity, Equity and Inclusion (DEI) topics for the signatory network—building inclusive cultures, successful approaches to unconscious bias training, portfolio company board diversity and so much more.

ILPA hosted its first in-person DIA event at the annual ILPA Summit in New York, a breakfast meet-up where nearly 60 signatories got to know one another and shared strategies for recruiting and supporting a diverse employee base.

Our gatherings this year have featured the same robust conversations that signatories have come to expect, with participants swapping best practices and resources to tackle and illuminate the biggest DEI challenges facing PE firms. For example, many signatories are still orienting their organization to DEI and working to solidify this work as a consistent focus for leadership. This hurdle must be cleared to make way for successful internal initiatives.

For signatories with this leadership buy-in, the next area of focus is building a DEI culture where employees play an active role. Signatories are finding that these internal efforts are only successful if individuals at all levels of the firm are considered and contributing. This edition of the report focuses on the progress of DIA signatories to strengthen their pipelines of diverse talent, encourage a more inclusive culture, and make all staff accountable for a firms' DEI progress by tying it to the performance review process. We hope you take away valuable insights that will help you in your own DEI efforts.

We continue to be incredibly grateful for all that our DIA signatories are teaching us and one another about this critically important work. We look forward to a 2023 filled with more dialogue, but most importantly, ACTION.



Jennifer Choi
Chief Executive Officer



About the Diversity in Action Initiative

The Diversity in Action (DIA) initiative is a means for general partners and limited partners to publicly signal concrete steps that their organizations have taken to advance diversity, equity and inclusion, both within their organization and in the industry more broadly. The initiative launched in December 2020 with 46 founding signatories; as of publication, 279 organizations have joined the effort.

Each ***Diversity in Action – Sharing Our Progress*** update focuses on analyzing a particular challenge LPs and GPs face on DEI and makes recommendations on solutions organizations can take.

DEI Metrics and Data Capture

Defining critical metrics of diversity that demonstrate progress over time, as well as best practices in data collection and reporting

Integrating DEI Into Investment Strategies

Embedding DEI into investment selection, diligence, monitoring and engagement with a focus on value creation

Talent Pipeline and Inclusive Culture

Fostering inclusive cultures to attract and retain diverse talent and leveraging networks to expand the pipeline at all levels

Measuring Our Progress

Setting concrete goals and establishing relevant measures of progress at the organizational and industry level



Diversity in Action Framework

Signatories agree that their DEI actions must include a combination of four foundational and at least two optional activities (of nine). Framework activities underscore key components including: talent management, investment strategies and industry engagement.

KEY COMPONENTS	FOUNDATIONAL REQUIRED ACTIVITIES	OPTIONAL ACTIVITIES
Intention and Accountability	1: **Has in place a DEI statement or strategy, communicated publicly, and/or a DEI policy communicated to employees and investment partners, that addresses recruitment and retention***	Has assigned senior-level DEI accountability, aligned with an investment or senior management role
Talent Management and Inclusive Culture	2: **Has in place organizational goals that result in demonstrable practices to make recruitment and retention more inclusive** 3: **Tracks internal hiring and promotion statistics by gender and race/ethnicity****	Provides unconscious bias training for employees on an ongoing basis Has in place diverse employee resource groups Incorporates contributions towards advancing DEI into employee performance reviews
Investment Management	4: **Requests (LPs) or provides (GPs) DEI demographic data, such as the ILPA Metrics Template, for any new commitments (LPs) or new fundraises (GPs)****	Tracks gender and race/ethnicity statistics within partner organizations (LPs: managers; GPs: portfolio company boards/management teams)** Commits to encourage and promote diversity within boards of directors at portfolio companies Requests (LPs) or provides (GPs) DEI demographic data, such as the ILPA Metrics Template, for all funds, i.e., not solely new commitments/ new fundraises**
Industry Engagement		Supports DEI research in the private markets industry by participating in surveys that capture data on diversity in the workforce On a programmatic basis, supports industry efforts to educate underrepresented groups about careers in private markets

* *In addition, participating organizations should address harassment, either within the DEI policy or within a separately articulated policy or statement.*

** *At a minimum, gender data. Racial/ethnic data to be provided in jurisdictions allowing for the capture and reporting of such information.*

Signatory Snapshot

The 279 DIA signatories span multiple strategies, geographies and firm sizes:[1]

ORGANIZATION TYPE	
GP	211
LP	33
FOF	21
Consultant	14

GEOGRAPHY	
UNITED STATES	205
UK & EUROPE	41
CANADA	21
OTHER	12

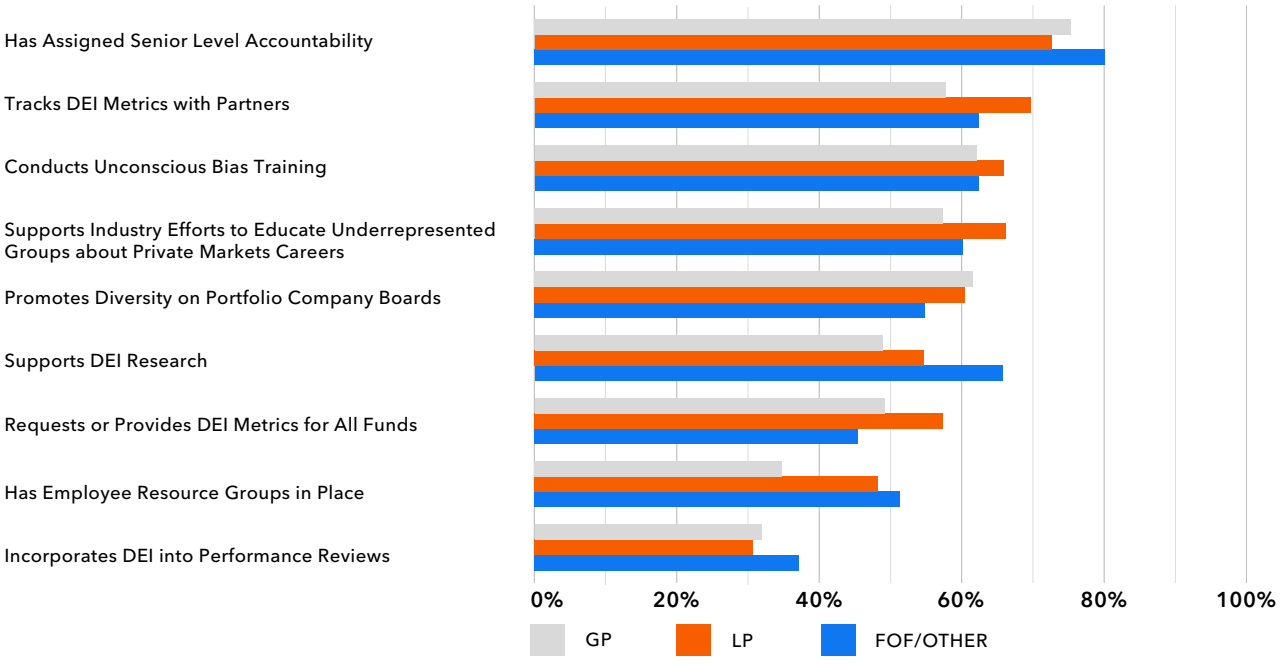
SIZE (GPs)	
MEGA CAP (30B+)	62
MEGA CAP (5B - 30B)	65
LARGE CAP (2-5B)	38
MID CAP (750M-2B)	24
SMALL CAP (<750M)	36

STRATEGY (GPs & FOFs)	
BUYOUT	127
FUND OF FUNDS	22
VENTURE CAPITAL	17
GROWTH CAPITAL	16
REAL ESTATE	15
MULTI-STRATEGY	14
PRIVATE CREDIT	10
SECONDARIES	4
OTHER	10

What Actions Are Signatories Taking to Integrate DEI Into Organizational Practices and Investment Strategies?

Across all signatory groups, unconscious bias training and assigning senior-level accountability are consistently adopted practices. Actions to create inclusive cultures, like baking DEI into employee performance reviews and setting up employee resource groups, continue to be less universally adopted. The next section of the report takes a closer look at the efforts by DIA signatories to strengthen their talent pipelines, encourage a more inclusive culture, and make DEI progress a collective responsibility through embedding it in performance management.

By Institution Type:



[1] *ILPA (2022) Diversity in Action Signatory Submission Forms.*

IN FOCUS

Driving Inclusion, Belonging and the Bottom Line

INTEGRATING DEI AT EVERY LEVEL

Throughout 2022, ILPA hosted conversations with signatories about the ways they are working within their organizations to attract more diverse talent and retain them by fostering a culture of greater inclusion and belonging; we know this results in a healthier bottom line.

At ILPA's first roundtable of the year, Diversity and Inclusion Strategist Dr. Derrick Gay and representatives from GCM Grosvenor led conversations about how to have more effective, compelling discussions on why DEI is critical for an organization and how to better involve all team members in the work.

At the outset of his remarks, Dr. Gay posed an important question to the signatory group. He asked whether signatories personally felt included in or represented by the term 'diversity.' Typically, said Dr. Gay, members of a firm say they feel largely not represented by the term. This can create challenges for messaging and moving this work forward.

Some overarching ways that LPs and GPs anecdotally reported boosting involvement in conversations about and actions toward DEI initiatives include:

- Ensuring all team members feel engaged and included in the work, not just those who identify as part of the group. For example, while women often lead conversations around gender parity, it is critical to fold others into this group to become allies and advocates.
- Deploying strong messaging around the benefits of a diverse team to drive alpha to strengthen the case for urgency around DEI work.
- Fully incorporating DEI principles at all levels of the organization and carving out the time toward it, thus baking it into an organization's values; framing these efforts as extracurricular or opt-in have not achieved the desired impact.

Through their submissions as they join the DIA Initiative, LP and GP signatories provided additional insight into some of the ways they are integrating DEI into every level of their organizations—particularly by expanding their talent pipelines, fostering inclusive cultures through training and employee resource groups and holding employees individually accountable for their role in advancing DEI.

CASE STUDY

REFRAMING CONVERSATIONS AROUND DEI: GCM GROSVENOR

GCM Grosvenor led ILPA's April DIA Roundtable conversation alongside Diversity and Inclusion Strategist Dr. Derrick Gay, focused on reframing conventional notions of diversity to drive inclusion, belonging and the bottom line. The conversation walked signatories through strategies used to achieve greater enthusiasm and participation in GCM Grosvenor's internal DEI initiatives—built on the idea that understanding and progress on DEI is a unique journey for each individual.

"The more organizations that get better at this, quite honestly, the better the world becomes," said Sandra Hurse, GCM Grosvenor Managing Director and Chief Human Resources Officer. "And when you have diverse and inclusive organizations and teams, you can often end up with an enhanced bottom line."

GCM Grosvenor is dedicated to ensuring DEI principles are fully integrated to every level of the organization, recognizing the importance of framing DEI efforts as an organizational priority as opposed to an extracurricular. GCM Grosvenor worked closely with Dr. Gay to align the organization on DEI education, data and strategy. One pillar of that work was the firm's Inclusive Leadership Program for senior leaders, which covered topics like unconscious bias, microaggressions, identity and more. At the same time, all employees participated in broader firm-wide DEI trainings.

These parallel top-down and bottom-up approaches engaged employees at all levels and have allowed for improved conversations around the firm's DEI efforts.

Signatories interested in the session can find the recording on the initiative website: ilpa-diversity.com

Get to know GCM Grosvenor: gcmgrosvenor.com

CULTIVATING A DIVERSE TALENT PIPELINE: RECRUITING AND RETENTION

Questions about recruiting and retaining diverse talent continue to feature as the headline driving conversations with signatories. Specifically, there is a drive for a better understanding of what actions organizations can take to cultivate diversity in their talent pipelines and what efforts should be taken to support these individuals after hiring.

While LPs and GPs continue to identify the best approaches for their organizations, trends from the signatory network can give organizations a better idea of where to start. The most repeated strategy among signatories is implementing diversity targets for applicant pools when recruiting for a new position. Whether working with external firms or handling recruiting internally, signatories continue to request diverse candidate pools, with 31% of signatories indicating they have mandates in place when the job is posted. These goals can manifest in two ways – either through explicit targets for the candidate pool that must be met before moving forward or by less defined, aspirational goals for the pool ahead of consideration. These more ambiguous targets are conveyed to recruiters as an ask to deliver a diverse slate of candidates, without a minimum threshold that needs to be satisfied before moving the hiring process forward.

Seventy-five percent of signatories indicate the use of this approach at a minimum when communicating with recruiters.

While some signatories use search firms and recruiters to achieve a more diverse candidate pool, others are getting more creative about where and how they reach potential hires – partnerships with organizations focused on developing and placing early-stage, diverse career professionals with organizations, such as SEO and Toigo, are the next most popular strategy at 22%, followed by outreach to college students (12%). Focusing on student outreach, ILPA has seen a wide variety of approaches among signatories, ranging from hosting seminars on the industry and career opportunities, to attending career fairs and posting positions on school job boards.

"We…believe that providing our team members with the flexibility to manage routine and extraordinary life circumstances and events, family and health is fundamental to individual satisfaction and retention."

- ILPA DIA Signatory

Further, many recognize that offering better benefits, like extended parental leave, can go a long way to attract and retain employees. Within the signatory network, 11% have indicated that they have expanded the benefits and working arrangements they offer to attract and retain underrepresented groups. Benefits offered include gender-neutral parental leave, firm-sponsored childcare and family planning benefits. These benefits are meant to attract talent who otherwise would not be able to commit to a career in PE, specifically working parents and caregivers.

Establishing diversity milestones is an underutilized strategy for signatories building out their talent pipelines. These long-term goals appear as targets for firm-wide or team diversity, as a method to track the success of recruiting and retention initiatives over time. Among signatories, only 5% outlined specific and concrete long-term diversity goals; such hard targets tend to be more popular among larger or expanding organizations. Signatories with smaller headcounts can find their numbers more easily impacted by modest staff movement of just a few employees.

Firms often have the additional responsibility of working with portfolio companies to build out their talent pipelines, specifically at the board level. Over half of signatories reported they did currently or planned to promote diversity within boards of directors in their portfolio companies. Of those that did, at least 20% shared that they had a concrete goal or target in place; for example, several explained they were working toward a goal of 30% of portfolio company board directors to be female or those from underrepresented groups.

Signatories continue to look for ways to cultivate a diverse pipeline of board candidates. One GP described working closely with CEOs to create an inventory or profile of the skills and experiences needed for the job and measuring those against a scorecard. And, they said they are prioritizing looking for individuals that bring industry and technical expertise or other missing perspectives, broadening the search outside of the company or beyond the usual group of candidates. Once the candidate joins the board, they go through an onboarding process and work closely with the CEO to determine how they can really provide value, including setting specific KPIs.

Signatories in Action:

- In order to establish a clear milestone, one signatory committed to raising the representation of Black, Indigenous, and People of Color (BIPOC) and women across each level of the organization (leadership, management, investments, etc.) by five to 10 percentage points within five years. Having a defined approach like this allows for a better understanding of long-term expectations among employees leading recruiting efforts, and as a result, a more focused approach to diversifying the organization.

CASE STUDY

DIVERSITY & PORTFOLIO COMPANY BOARDS: GTCR

According to GTCR, diversity of background, experiences and perspectives, and a culture of collaboration is critical to generating positive change and sustainable performance. One of the firm's goals around this belief is an initiative to expand diversity and create more inclusive structures within its portfolio companies.

A key focus of the GTCR leadership and talent recruitment process has been improving the diversity of the firm's portfolio company boards in particular. Fundamental to GTCR's investment approach, The Leaders Strategy™, are the concepts of identifying outstanding talent and partnering to drive transformational change. Working with its CEO leaders, the firm helps identify diverse candidates for board director positions through rich discussion on board composition, corporate governance and strategic goals.

The firm has successfully added 35 racially or gender diverse outside board members to its portfolio companies since 2020. Other highlights of this work include:

Recruiting Talent: Building on its networking initiatives, GTCR launched an exclusive partnership with Extraordinary Women on Boards (EWOB), a private membership community for highly accomplished women who already have a seat at the corporate board table.

Building Connectivity: GTCR recently published its first quarterly outside board director book. An interactive directory facilitates greater connections between portfolio company board members, expanding networking opportunities.

Measuring Success: GTCR participates in the ESG Data Convergence Initiative, which calls for a core focus on diversity and human capital metrics. As part of this, GTCR collects and reports portfolio company board diversity data in support of the ESG Data Convergence Initiative benchmark.

Get to know GTCR: gtcr.com

FOSTERING AN INCLUSIVE WORKPLACE: UNCONSCIOUS BIAS TRAINING

Unconscious bias training is another way that signatories are building more inclusive cultures. ILPA considers this a diversity and inclusion best practice for the industry. Helping employees recognize their own biases and giving them tools to overcome them can improve workplace diversity in hiring, retention but also day-to-day interactions with others on the team.

The majority (at least 60%) of signatories report that they are currently providing or are planning to provide unconscious bias training for employees on an ongoing basis, with more than a quarter providing that training annually. The data show that GPs, LPs and FOFs are similarly committed to this action.

"We offer employees ways to voluntarily get involved through programs such as our Diversity, Equity & Inclusion Speaker Series... as a means to provide outside perspectives on DE&I issues, hosting speakers on topics such as corporate responsibility, general awareness of racism and implementing effective approaches to racial equality."

- ILPA DIA Signatory

Many have focused their training efforts on reaching all levels of the organization. However, of those who report a training program, a portion specifically called out their dedicated efforts to reach senior-level employees (10%) with another portion focused intently on onboarding new hires (10%).

Signatories are increasingly looking for ways to energize conversations around unconscious bias and other DEI trainings within their firms. ILPA's October 2022 DIA Roundtable focused on conscious inclusion, which centers on being both aware of your unconscious bias and taking deliberate action to create a culture of inclusion. One organization shared its journey of asking employees to consider "who are you biased toward?" instead of "who are you biased against?," reframing the way the conversation is typically broached. Several signatories report pursuing conscious inclusion programming

EMPLOYEE RESOURCE GROUPS

Employee Resource Groups, also known as Business Resource Groups or Affinity Groups, have been identified by ILPA and the industry as a good practice to have in place to support diverse team members within an organization.

ILPA collects data on the uptake of ERGs by signatories. Around 40% report that they have ERGs in place, or plan to soon, and ERGs are most common among FOF signatories, followed by LP and GP signatories respectively.

CASE STUDY

FOSTERING AN INCLUSIVE WORKPLACE: VISTA EQUITY PARTNERS

Vista Equity Partners (Vista) launched its Conscious Inclusion initiative in December 2020 to educate employees, raise awareness of implicit bias, set benchmarks and provide practical workshops to create lasting behavioral change. In partnership with VallotKarp, Vista developed a three-part learning journey with separate tracks for senior executives and team members in order to tailor the Conscious Inclusion initiative to the roles and responsibilities of employees across the firm.

Over the course of the program, employees learn how to foster a work culture where team members of all backgrounds and identities are encouraged to bring their best selves to work. To drive accountability, Vista lists Conscious Inclusion as a competency for each role within the firm and ties employees' application of Conscious Inclusion practices to their performance reviews.

Building on the success of the firm-wide initiative, Vista has expanded the program to executives within its portfolio of enterprise software companies who participate in Vista's High Potential Leadership and Pinnacle leadership development programs. During these courses, executives are provided with Conscious Inclusion training, equipping them with knowledge and skills they can implement at their respective companies. This systemic approach allows Vista to drive impact at scale.

Get to know Vista Equity Partners: vistaequitypartners.com

ERGs for women employees are most common, though signatories report many other groups are meeting regularly and even developing programming for their organizations.

For example, one new signatory to the initiative has an ERG for veterans, which holds weekend retreats and completes acts of service for the benefit of other veterans. Another signatory's women's group hosts discussions about what it means to be a woman in the workplace—using books like *Lean In* and offsite talks and lectures at a local museum as the focus for conversation.

Some smaller organizations point to the availability of industry groups and professional organizations as helpful networks for their employees to tap into, especially if they do not have the capacity to maintain a robust ERG network in-house.

These organizations include:

- 100 Women in Finance
- 10000 Black Interns
- Diversity Project
- Level 20
- National Association of Securities Professionals (NASP)
- Out Investors
- Private Equity Women Investor Network (PEWIN)
- Sponsors for Educational Opportunity (SEO)
- Toigo Foundation
- Women's Association of Venture and Equity (WAVE)

Signatories in Action

- One signatory frames its mandatory unconscious bias training as an exercise in empowerment for employees. By giving employees the tools to identify, question and openly discuss bias they are in turn more able to "live their values," said the signatory.
- For many signatories, unconscious bias training is just one of many DEI courses offered regularly. Other topics offered by many signatories include inclusive leadership, microaggressions, impact vs. intent, and bystander intervention among others.
- One signatory shares the many 'Business Networks' it has available at the firm publicly. According to testimonials on the site, the networks have become a "fabric of the firm."
- A signatory with fewer than 100 employees reports it has an active Women's Group which also offers health and wellness activities weekly; the firm says these sessions have resulted in a noticeable morale boost among staff.

TOP 10 ERGS AMONG SIGNATORIES

- Women
- Asian-Pacific Islander
- Black & African American
- Ability & Disability (Those persons living with physical, mental, behavioral or medical disabilities)
- Generational (Millennials, Gen Z, etc.)
- Indigenous
- Working Parents

EMBEDDING DEI PROGRESS AS A COLLECTIVE RESPONSIBILITY: PERFORMANCE REVIEWS

Many signatories are strengthening their 'culture of continuous feedback,' and encouraging, rewarding and recognizing leadership on DEI among staff through incorporating goals and targets as part of the performance assessment process.

According to one speaker at ILPA's October DIA Roundtable, "Each of us has a spear of influence and each of us has an opportunity to improve."

However, just a third of total signatory respondents reported that they ask or plan to ask employees to demonstrate their contributions to advancing DEI as part of their performance review process—signaling room for improvement in this area across the board.

"Each of us has a spear of influence and each of us has an opportunity to improve."

- ILPA Roundtable Speaker

The slower progress in this area is not from a lack of trying – at ILPA's roundtable, signatories broadly agreed on the importance of tying DEI efforts to performance reviews but were uncertain about how to best measure and evaluate DEI contributions.

One speaker discussed their organization's success educating employees through DEI workshops then following up by integrating a DEI competency into each employees' performance review—from executive leadership to entry level. Everyone is then rated on the competency on a simple scale of 1 to 5 by peers in a 360-style review. This gives the organization both a micro and macro perspective into the dynamics of teams, job functions, etc., and the ability to identify and coach low scorers.

Signatories are capturing employee performance through self, peer or manager assessments, among other approaches.

Similarly, signatories that are tracking DEI as part of employee performance report that they mostly require this of the entire team (approximately 58%)—regardless of job function or level. A small portion of organizations require it at the manager level and above (approximately 15%).

Signatories report that employee performance is measured in a variety of ways. For example, how an employee rates on a scale of upholding cultural values or whether they've been a mentor or participated in industry efforts to engage underrepresented communities. Others are seeking to measure employee performance toward the organization's DEI goals, or in many cases, toward goals outlined specifically for that employee or job function.

Methods for capturing this performance also vary. Some organizations ask for self-assessments, peer assessments, or manager assessments among other approaches.

Signatories in Action:

- One new signatory reported that all employees have a goal in their performance objectives specifically aimed at fostering an inclusive culture at the organization. For the executive committee, that could look like ensuring DEI is at the heart of talent management, succession planning and team building. For an employee, that could be demonstrating openness to others' ideas and contributing to an environment of value and respect.
- One firm assesses talent based on three indicators – 1) whether the employee participates in firmwide initiatives on diversity, 2) whether they introduce top talent to the firm from diverse backgrounds and 3) whether they consciously include and seek out diverse perspectives.

Join Us

If your organization is dedicated to improving DEI and seeks to learn from peers about best practices, take a moment to review the *Diversity in Action* framework and consider becoming a signatory. To learn more about becoming a signatory contact diversity@ilpa.org.

#

.406 Ventures
17Capital
35 South Capital
50 South Capital

A

AARP
Accord Group Holdings LLC
Actis
Adams Street Partners
Advent International
AE Industrial Partners
Aegon Asset Management
Affinity Equity Partners
Aksia
Alberta Enterprise Corporation
Albourne
Alpine Investors
AlpInvest Partners
Altamont Capital Management, L.P.
Altas Partners
American Industrial Partners
American Landmark Apartments
American Securities
American Triple I Partners
Andra AP-Fonden
The Annie E. Casey Foundation, Inc.
Antin Infrastructure Partners
Apax Partners
Apollo Global Management
Ara Partners
Archer Daniels Asset Management
Arctos Partners
Ardian
Ares Management Corporation
Argand Partners
Artis Ventures Management Atlantic
Street Capital
Audax Group
Avance Investment Partners

B

Backstage Capital
Bansk Group
Baring Private Equity Asia
Barings
BayPine
Baylis Emerging Markets
BC Partners
BDC Capital
Benefit Street Partners
Benhamou Global Ventures
BentallGreenOak
Berkshire Partners
BharCap Partners
Blackstone
BlackView Capital Advisors
Blantyre Capital
Blue Sage Capital
Bonaccord Capital Advisors
Bowmark Capital
Bow River Capital
Bregal Sagemount Management, L.P.
Bridgepoint
Brightstar Capital Partners
Brightwood Capital Advisors, LLC
Broad Sky Partners
Brookfield Asset Management

C

Cambridge Associates
Canadian Business Growth Fund
Canyon Partners, LLC
Capital Dynamics
Capital Indigo
The Carlyle Group
Cartica Management, LLC
Casoro Group
Castlelake, L.P.
CDPQ
Centerbridge Partners, L.P.
Charlesbank Capital Partners
Chicago Teachers' Pension Fund
Churchill Asset Management
Church Pension Group
Cinven
Clayton, Dubilier & Rice
Coller Capital
CommonSpirit Health
Comvest Partners



Join Us

Connecticut Retirement Plans & Trust
Court Square Capital
CPP Investments
Crestview Partners
Crewcial Partners LLC
CVC

D

Delta-v Capital
DigitalBridge
Disciplina Capital Management
District of Columbia Retirement Board

E

EagleTree Capital
EIV Capital, LLC
EmergeVest
Ethos Capital LP
Eurazeo
Exponent

F

Fengate Asset Managemet
Fisher Lynch Capital
Flexstone Partners
Folklore Ventures
ForgePoint Capital
Franklin Park Associates LLC

G

GCM Grosvenor
GEC
General Atlantic
Georgian
Glendower Capital
Golub Capital
Graham Allen Partners
Great Hill Partners
GTCR
GTIS Partners
Gulf Capital PJSC

H

The Halifax Group, LLC
Hamilton Lane
HarbourVest Partners
HarbourView Equity Partners
Helios Investment Partners
Hellman & Friedman
HG
HPS Investment Partners, LLC

I

ICG
IFM Investors
IK Investment Partners
Illinois State Treasury
IMRF
Industry Ventures
Insight Partners
Insignia Capital Group
Integrum Holdings LP
Invesco
Investcorp
InvestIndustrial
Investure
Ivanhoé Cambridge (IC)

J

Jamestown
The Jordan Company
J.P. Morgan Asset Management

K

Kayne Anderson Capital Advisors, L.P.
Kelso & Company
Keyhaven Capital Partners
Kinzie Capital Partners
KKR
Knox Lane
Kohlberg & Co.
The Kresge Foundation

L

L Catterton
LACERA - Los Angeles County Employees Retirement Association
LAFPP
Landmark Partners
LEM Capital
Leonard Green & Partners, L.P.
Lexington Partners
LGT Capital Partners
Lindsay Goldberg
LightBay Capital
Livingbridge
LLR Partners



Join Us

Long Ridge Equity Partners

Lovell Mininck Partners

M

M&G Plc

MacArthur Foundation

Macquarie Asset Management

Madison Dearborn Partners

Madison International Realty

Manulife Investment Management

Investment Division of the Maryland State Retirement & Pension System

Mayfair Equity Partners

McRock Capital

Mercer

Mesirow Private Equity

MetaProp

MetLife Investment Management

MiddleGround Capital

MidOcean Partners

Monroe Capital

Montagu Private Equity

Morgan Stanley Investment Management

Mouro Capital

MSA Capital

N

Neuberger Berman

New Mountain Capital

Next Capital

Niam AB

NY BAM (NYCERS, NYCTRS)

Northleaf Capital Partners

O

Oak Hill Advisors, L.P.

Oak Hill Capital

Oaktree Capital Management

One Rock Capital Partners

Onex

P

Paine Schwartz Partners

Palladium Equity Partners, LLC

Panache Ventures

Panoramic Growth Equity

Pantheon

Park Square Capital

Pathway Capital

Patient Square Capital

Pemberton Asset Management

PennantPark

Permira Advisers

PGGM

PineBridge Investments

Polaris Partners

Portfolio Advisors, LLC

Praedium Group LLC

Prime Buchholz

Providence Equity

PSP Investments

Q

Quantum Energy Partners

R

Raven Indigenous Capital Partners

Raytheon Technologies Corporation Master Retirement Trust

RCP Advisors

RedBird Capital Advisers

Reinventure Capital

Revelstoke Capital Partners

Reverence Capital Partners

River Cities Capital

Riverstone Holdings LLC

RockCreek

Roundshield

Rush Island Management

S

Sapphire Ventures

Sarona Asset Management

SDS Capital Group

Sentinel Capital Partners

Searchlight Capital Partners

Silver Lake

Silverton Partners

Siris Capital Group

Sixth Street

SK Capital Partners

Star Mountain Capital

Starwood Capital Group

Stellex Capital Management

StepStone

The Sterling Group

Stonepeak



Join Us

Stone Point Capital

Sundance Bay

T

TA Associates

Tailwind Capital

Teacher Retirement System of Texas

Tetra Impact Partners

Thoma Bravo

TowerBrook Capital Partners L.P.

Trident

Trilantic North America

TriWest Capital Partners

Turning Rock Partners

U

UC Investments

Updata Partners

Upwelling Capital Group

V

Värde Management, L.P.

Veritas Capital

Vestar Capital Partners

Virginia College Savings Plan (VA529)

Vista Equity Partners

Volery Capital Partners

W

W Capital Partners

W.K. Kellogg Foundation

Warburg Pincus LLC

Waterton

WaterEquity

Waud Capital

Webster Equity Partners

Wellington

Welsh, Carson, Anderson & Stowe

Whitehelm Capital

Whitehorse Liquidity Partners Inc.

Wind Point Partners

WM Partners



Get Involved

JOIN THIS COMMUNITY

Not a DIA Signatory? We admit new organizations on a rolling basis, so review the criteria and submit an application today through the ILPA website.



GATHER

ILPA hosts DIA signatories for virtual roundtables at least quarterly throughout the year. Stay tuned for the 2023 full calendar.

We also partner with the NAIC to host Diverse Manager Roadshows. Those dates will be released in early 2023.

Plus, keep an eye out for DIA events at several ILPA flagship events in 2023, including ILPA Summit Europe (April 25-26), MCON (June 6-8), and ILPA Summit New York (Nov. 7-9).

DISCOVER

Check out these ILPA resources developed to support your organization's DEI journey.

ILPA'S DEI ROADMAP

A clearinghouse of best practices and resources for GPs and LPs to consider at each stage of the development and implementation of their own DEI programs. The DIA framework is based on this roadmap.

ILPA DDQ & DIVERSITY METRICS TEMPLATE

The ILPA DDQ and Diversity Metrics Template standardize the key areas of inquiry posed by investors during their diligence of managers and provide a framework for ongoing monitoring of DEI progress.

ILPA ESG ASSESSMENT FRAMEWORK

The DEI Supplement within the ILPA ESG Assessment Framework is a reference for LPs looking to understand how a GP's level of sophistication on DEI compares to others and to track progress.

Find all of these resources at ilpa.org/DEI.

LEARN

INCREASING DIVERSITY IN ALLOCATOR PORTFOLIOS

In a report released in November in collaboration with ILPA, the Standards Board for Alternative Investments (SBAI) shares practical steps allocators can take to improve the diversity of their portfolios. Read the Report

TRACKING DIVERSITY, EQUITY AND INCLUSION DATA IN PRIVATE MARKETS

ILPA and McKinsey surveyed DIA signatories and a group of non-signatories about the DEI data collected internally and for investment partners, perceptions of the importance of workforce diversity metrics and DEI goals and strategies in place. This article is an analysis of the data. Read the Article

WEIGH-IN

HAVE YOUR VOICE HEARD ON DEI

There are even more ways that signatories can keep the conversations around DEI flowing between roundtables and events.

Share Resources and Initiatives

Submit a best practice or resource to the ILPA Diversity, Equity and Inclusion Roadmap, ideas and initiatives other LPs and GPs can also implement to advance DEI efforts.

Suggest Topics for Future Roundtables or Other ILPA Events

Grappling with a particular DEI challenge at your organization? Write us at diversity@ilpa.org to propose the topic for an upcoming roundtable or event.

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Thank You

DIVERSITY IN ACTION