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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.
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.
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.

<table>
<thead>
<tr>
<th>KEY COMPONENTS</th>
<th>FOUNDATIONAL REQUIRED ACTIVITIES</th>
<th>OPTIONAL ACTIVITIES</th>
</tr>
</thead>
<tbody>
<tr>
<td>Intention and Accountability</td>
<td>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*</td>
<td>Has assigned senior-level DEI accountability, aligned with an investment or senior management role</td>
</tr>
<tr>
<td>Talent Management and Inclusive Culture</td>
<td>2: Has in place organizational goals that result in demonstrable practices to make recruitment and retention more inclusive</td>
<td>Provides unconscious bias training for employees on an ongoing basis</td>
</tr>
<tr>
<td></td>
<td>3: Tracks internal hiring and promotion statistics by gender and race/ethnicity**</td>
<td>Has in place diverse employee resource groups</td>
</tr>
<tr>
<td></td>
<td>4: Requests (LPs) or provides (GPs) DEI demographic data, such as the ILPA Metrics Template, for any new commitments (LPs) or new fundraises (GPs)**</td>
<td>Incorporates contributions towards advancing DEI into employee performance reviews</td>
</tr>
<tr>
<td>Investment Management</td>
<td></td>
<td>Tracks gender and race/ethnicity statistics within partner organizations (LPs: managers; GPs: portfolio company boards/management teams)**</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Commits to encourage and promote diversity within boards of directors at portfolio companies</td>
</tr>
<tr>
<td></td>
<td></td>
<td>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**</td>
</tr>
<tr>
<td>Industry Engagement</td>
<td></td>
<td>Supports DEI research in the private markets industry by participating in surveys that capture data on diversity in the workforce</td>
</tr>
<tr>
<td></td>
<td></td>
<td>On a programmatic basis, supports industry efforts to educate underrepresented groups about careers in private markets</td>
</tr>
</tbody>
</table>

* 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.
DIVERSITY IN ACTION

Signatory Snapshot

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

<table>
<thead>
<tr>
<th>ORGANIZATION TYPE</th>
<th>GEOGRAPHY</th>
<th>SIZE (GPs)</th>
<th>STRATEGY (GPs &amp; FOFs)</th>
</tr>
</thead>
<tbody>
<tr>
<td>GP</td>
<td>UNITED STATES</td>
<td>MEGA CAP (30B+)</td>
<td>BUYOUT</td>
</tr>
<tr>
<td></td>
<td></td>
<td>LARGE CAP (5B - 30B)</td>
<td>FUND OF FUNDS</td>
</tr>
<tr>
<td>LP</td>
<td>UK &amp; EUROPE</td>
<td>MEGA CAP (5B - 30B)</td>
<td>VENTURE CAPITAL</td>
</tr>
<tr>
<td>FOF</td>
<td>CANADA</td>
<td>LARGE CAP (2-5B)</td>
<td>GROWTH CAPITAL</td>
</tr>
<tr>
<td>Consultant</td>
<td>OTHER</td>
<td>MID CAP (750M-2B)</td>
<td>REAL ESTATE</td>
</tr>
<tr>
<td></td>
<td></td>
<td>SMALL CAP (&lt;750M)</td>
<td>MULTI-STRATEGY</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>PRIVATE CREDIT</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>SECONDARIES</td>
</tr>
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<td></td>
<td></td>
<td></td>
<td>OTHER</td>
</tr>
</tbody>
</table>

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:

- Has Assigned Senior Level Accountability
- Tracks DEI Metrics with Partners
- Conducts Unconscious Bias Training
- Supports Industry Efforts to Educate Underrepresented Groups about Private Markets Careers
- Promotes Diversity on Portfolio Company Boards
- Supports DEI Research
- Requests or Provides DEI Metrics for All Funds
- Has Employee Resource Groups in Place
- Incorporates DEI into Performance Reviews

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.

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.

“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
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.

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.
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)

**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

**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: vistascontentpartners.com
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 sphere 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.

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.

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.
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.

# 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.

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### 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

### B
- Ardian
- Ares Management Corporation
- Argand Partners
- Artis Ventures Management Atlantic Street Capital
- Audax Group
- Avance Investment Partners
- 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 Management
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
InvestIndustarial
Investure
Ivanhoe 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
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.
Thank You