



ILPA ANNOUNCES FOUNDING SIGNATORIES TO NEW DIVERSITY IN ACTION INITIATIVE

LPs and GPs Specify Actions Taken to Advance DEI

December 7, 2020 - (Washington, DC) - The Institutional Limited Partners Association (ILPA) today announced the founding signatories of its newly launched [Diversity in Action Initiative](#). The Initiative serves as a means for GPs and LPs to publicly acknowledge their commitment to take concrete steps to advance diversity, equity and inclusion, both within their organization and the industry more broadly. *Diversity in Action* signatories undertake four essential DEI actions and at least two additional actions, from an optional set of nine. The *Diversity in Action* framework includes a broad range of actions spanning talent management, investment management and industry engagement.

"As the private equity industry strives to make even more significant progress on DEI, a limiting factor has been the challenge associated with knowing how your peers are approaching the issue," said Steve Nelson ILPA's chief executive officer. "The *Diversity in Action* Initiative offers, for the first time, a platform not only to showcase the incredible work underway but also to surface ideas and resources that may inspire others to do more on DEI; the value of that information is really hard to overestimate."

Diversity in Action is a living initiative, and ILPA will continue to welcome new signatories on a rolling basis. Starting in March of next year, ILPA will publish quarterly updates listing all *Diversity in Action* signatories and including a thematic analysis of the range of specific actions that signatories have in place, including emerging best practices.

"Our aim is to celebrate and elevate the specific measures taken by a wide range of organizations to make the private equity industry more diverse and inclusive," added Jennifer Choi, Managing Director of Industry Affairs at ILPA. "This network of committed organizations will grow over time, as more LPs and GPs put in place specific processes and programs around DEI. We'll look to the Initiative's signatories to provide a window into the areas where the industry is strong on DEI as well as those where improvement is still needed. We look forward to demonstrating a robust pattern of improvement across the industry while also identifying ways we can collectively move forward."

The following page includes a list of the founding signatories and page three of this release details the *Diversity in Action* framework to which these parties have agreed.

About ILPA

The Institutional Limited Partners Association (ILPA) engages, empowers and connects limited partners to maximize their performance on an individual, institutional and collective basis. With 550+ member institutions representing over USD 2 trillion of private equity assets under management, ILPA is the only global organization dedicated exclusively to advancing the interests of LPs and their beneficiaries through best-in-class education, research, advocacy and events. For more information, please visit ILPA.org.

Diversity in Action Signatories

.406 Ventures
Aegon Asset Management
AlpInvest Partners
Apax Partners
Apollo Global Management
Ardian
Ares Management
Audax Group
Backstage Capital
Baylis Emerging Markets
BDC Capital
Blackstone
The Carlyle Group
Centerbridge Partners
Charlesbank Capital Partners
Cinven
Clayton, Dubilier and Rice
Coller Capital
Connecticut Retirement Plans and Trust Funds
CPP Investments
ForgePoint Capital
GCM Grosvenor
General Atlantic
HarbourVest Partners
Hellman & Friedman
HPS Investment Partners
Insight Partners
KKR
Landmark Partners
LLR Partners
Madison Dearborn Partners
Morgan Stanley Investment Management
Palladium Equity Partners
PineBridge Investments LLC
Reverence Capital Partners
Silver Lake
Siris
Stellex Capital Management
StepStone Group
Stone Point Capital
Teacher Retirement System of Texas
TowerBrook Capital Partners
TPG
Turning Rock Partners
Welsh, Carson, Anderson & Stowe
Whitehorse Liquidity Partners

The Framework

Participating organizations agree that their diversity, equity and inclusion actions include a combination of foundational and optional activities as indicated below:

Foundational Required Activities - All Four of the Following

- 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 *
- Tracks internal hiring and promotion statistics by gender and race/ethnicity **
- Has in place organizational goals that result in demonstrable practices to make recruitment and retention more inclusive
- Requests (LPs) or provides (GPs) DEI demographic data, such as the **ILPA Metrics Template**, for any new commitments (LPs) or new fundraises (GPs) **

* 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.

Optional Activities - Plus, Any Two of the Following

- Tracks gender and race/ethnicity statistics within partner organizations (LPs: managers; GPs: portfolio company boards/management teams) ***
- Has assigned senior-level DEI accountability, aligned with an investment or senior management role
- 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
- 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 ***
- 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

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