



## 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](http://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.