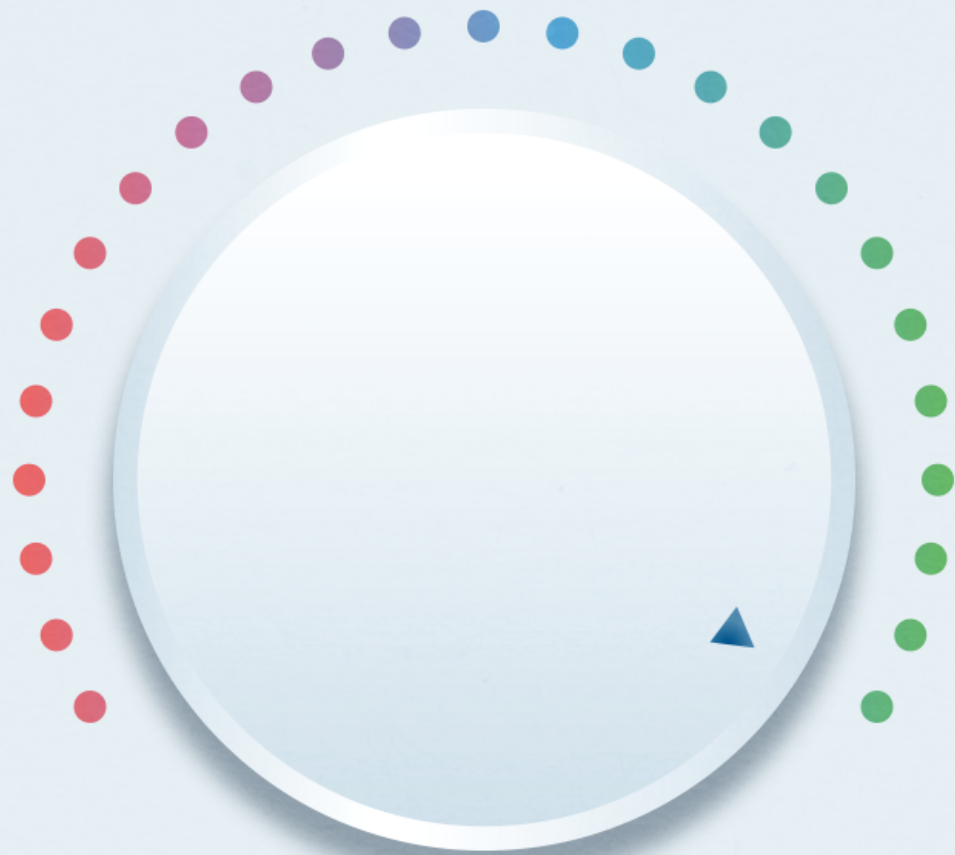


# All In

2022 Diversity, Equity & Inclusion Report





## We're turning up the volume.

A truly inclusive culture transcends gender and ethnicity. It's about bringing unique talents and perspectives to the table.

Our mission is to [foster an environment](#) where every voice is not only heard, but amplified.

# Contents

About Us

Our Firm

Our Investments

Our Communities



## ABOUT US

**30**  
years

Thirty years ago, Hamilton Lane was founded as an emerging manager advisory firm to help clients access and invest in the private markets.

► Today, we are a cutting-edge investment institution, led by a globally diverse team, with the continued focus on providing innovative private markets solutions and services to investors around the world.

We have been proudly helping our clients secure better futures for three decades. We are fortunate to count as clients many leading investors from around the world, each bringing unique perspectives

and priorities. We have an obligation on behalf of all of our clients to maximize investment returns based on their unique profiles - incorporating risk tolerances, constraints and investment objectives.

**Increasingly, clients are seeking to align their investments with their values, and are focused on understanding how Hamilton Lane can help them achieve and measure their progress.**

520+  
Global Employees

19  
Global Offices

50%  
Diverse Employee Representation

800+  
Clients and investors across 40 countries

\$98.8B  
Assets Under Management

\$752.9B  
Assets Under Supervision

## ABOUT US

Our Mission & Values

# We enrich lives & safeguard futures



Do the right thing



Integrity, candor  
and collaboration



The pursuit  
of excellence



A spirit of competition  
that inspires innovation



Promoting equity &  
inclusion from within



# Meet Our Board



**Hartley R. Rogers**  
Chairman of the Board  
*Joined Hamilton Lane in 2003*



**Mario L. Giannini**  
Chief Executive Officer  
*Joined Hamilton Lane in 1993*



**Erik R. Hirsch**  
Vice Chairman and Head of Strategic Initiatives  
*Joined Hamilton Lane in 1999*



**O. Griffith Sexton**  
Previously Advisory Director at Morgan Stanley  
*Joined the board in 2003*



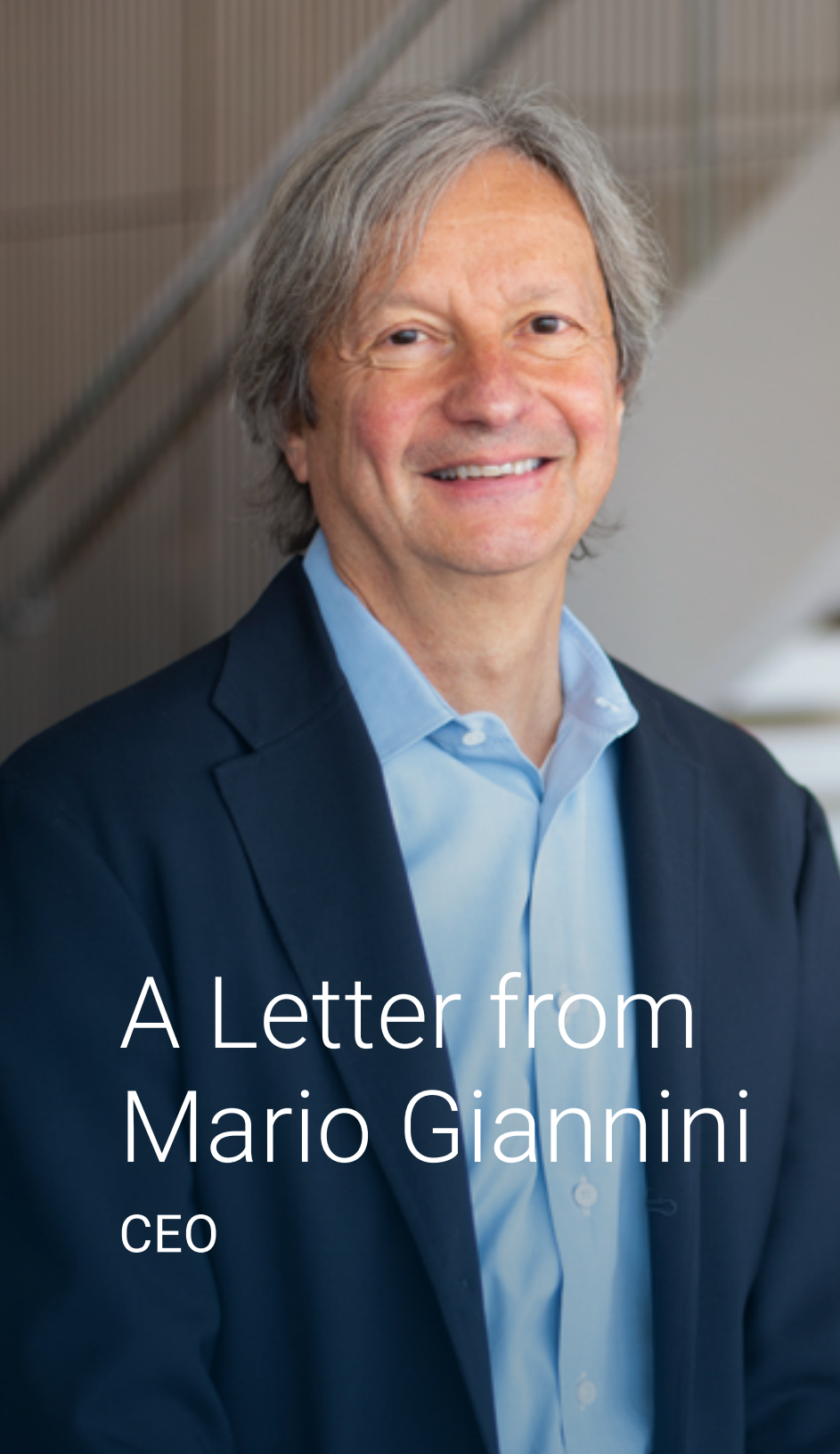
**Leslie F. Varon**  
Previously Chief Financial Officer of Xerox Corporation  
*Joined the board in 2017*



**R. Vann Graves**  
Executive Director of the Brandcenter at  
Virginia Commonwealth University  
*Joined the board in 2021*



**David J. Berkman**  
Managing Partner, Decibel Group, LLC  
*Joined the board in 2017*



# A Letter from Mario Giannini CEO

**They say the only constant in life is change and, not to be outdone, the last two years have changed everything.**

They changed the way we work, the way we eat and watch movies, the way we think about social justice and democracy. Countless changes are happening every day that will help to drive us forward toward new and better outcomes. One such change is the push for companies to prioritize diverse and inclusive workforces - and to use their collective influence and capital to create a more equitable global society. That certainly holds true for the private markets industry and for Hamilton Lane specifically.

Our company's foundation has always been firmly rooted in diversity – from the firm's founders to the steady and deliberate progress we've made in the decades since. What will never waver is our focus on building an inclusive, employee-focused culture.

We recently polled our nearly 500 employees around the world and were thrilled to see that our people view HL's commitment to diversity as authentic and long-standing. They feel it in their interactions with senior leadership and with one another, and they perceive it in the tangible actions

we've taken to influence and enhance inclusion within our own organization, as well as that of our broader industry. Nothing gives me more gratification than knowing our employees take pride in working for Hamilton Lane.

**To me, if you want to talk about a commitment to action, this is what following through on that commitment looks like.**

- In 2020, we introduced HL-All – a strategic plan to intentionally embed DE&I into our company values, culture, recruiting and retention practices.
- We launched our Campus Outreach committee to expand and oversee our recruiting efforts at diverse universities globally
- We launched our internal Social Justice Chat series where our employees could have smaller, more meaningful education and discussion sessions
- We gave employees Volunteer Time Off to support the Black Lives Matter movement
- And we added increasingly important benefits at a time of great need, including virtual behavioral and mental health services.

Clearly, I'm exceedingly proud of the work we've done and the company we've created over the past 30 years. But as much as we're celebrating our past, we're looking squarely toward the future. To the next 30. And on that front, what I can assure all of you reading this – all of our clients, partners and employees – is that the DE&I work will continue, the progress will continue. And as an assurance that it will, I've asked our Board of Directors to hold me personally accountable for delivering upon the HL-All plan, to realizing meaningful and measurable change. I, in turn, will hold our senior managers accountable for their role in fostering and growing our diverse and inclusive culture at Hamilton Lane.

**Our business, our industry, and our global communities are at a crucial inflection point and, at Hamilton Lane, we are All In.**

We're thrilled to share our first publicly-available DE&I report with all of you, and we look forward to continuing the open dialogue and reporting on our ongoing progress.

As always, we thank you for your partnership and your trust in our organization.

# Promoting equity & inclusion from within

People matter. That's why we invest in them first.





OUR FIRM

Milestones



2021 Became signatory to ILPA Diversity in Action initiative / Developed Emerging Talent internship

2020 Introduced HL-All Strategic Plan / Launched Campus Outreach program / Launched #SJChat Series

2019 Carried out inaugural Unconscious Bias training

2018 Commenced UK office events partnership with Level20

2017 Launched first Undergrad Women's Summit / Formed Girls Who Invest partnership

2016 Formed Diversity, Equity & Inclusion Council / Established Cristo Rey partnership

2013 Launched Hamilton Lane Women's Exchange

2012 Established Responsible Investment Committee

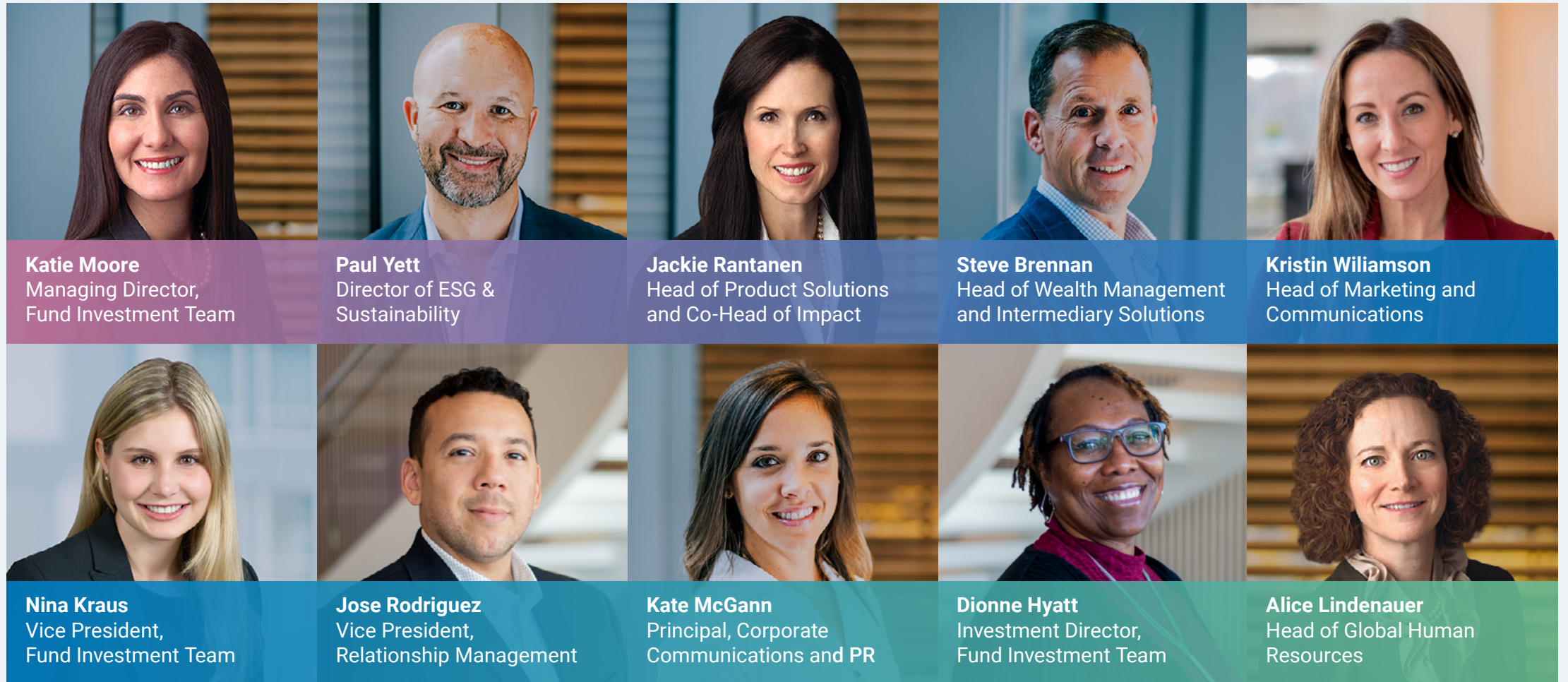
2009 Formed partnership with Big Brothers Big Sisters' Beyond School Walls program

2008 Became signatory to the United Nations' Principles for Responsible Investment

# Diversity, Equity & Inclusion Council

## Areas of focus:

- ▶ Fostering an inclusive workplace
- ▶ Internal coordination & planning
- ▶ External strategy & leadership
- ▶ Messaging & tracking



# HL-All Strategy



“The HL-All strategy is our comprehensive framework to weave the principles of Diversity, Equity and Inclusion into all that we do.”

Alice Lindenauer, Head of Global Human Resources



1

## Workplace Diversity

Ensure that DE&I is supported by Hamilton Lane’s recruiting, development and retention practices.

2

## Training & Development

Incorporate learning and awareness of cultural competency, implicit bias and inclusion into all employee lifecycle experiences.

3

## Workplace Inclusion

Create a work environment in which all individuals are treated fairly and respectfully, have equal access to opportunities and resources, and can contribute fully to the organization’s success.

4

## Culture & Accountability

Foster a culture of inclusion and engagement by employing culture change strategies, with a goal to weave DE&I into our employment and commercial brand.

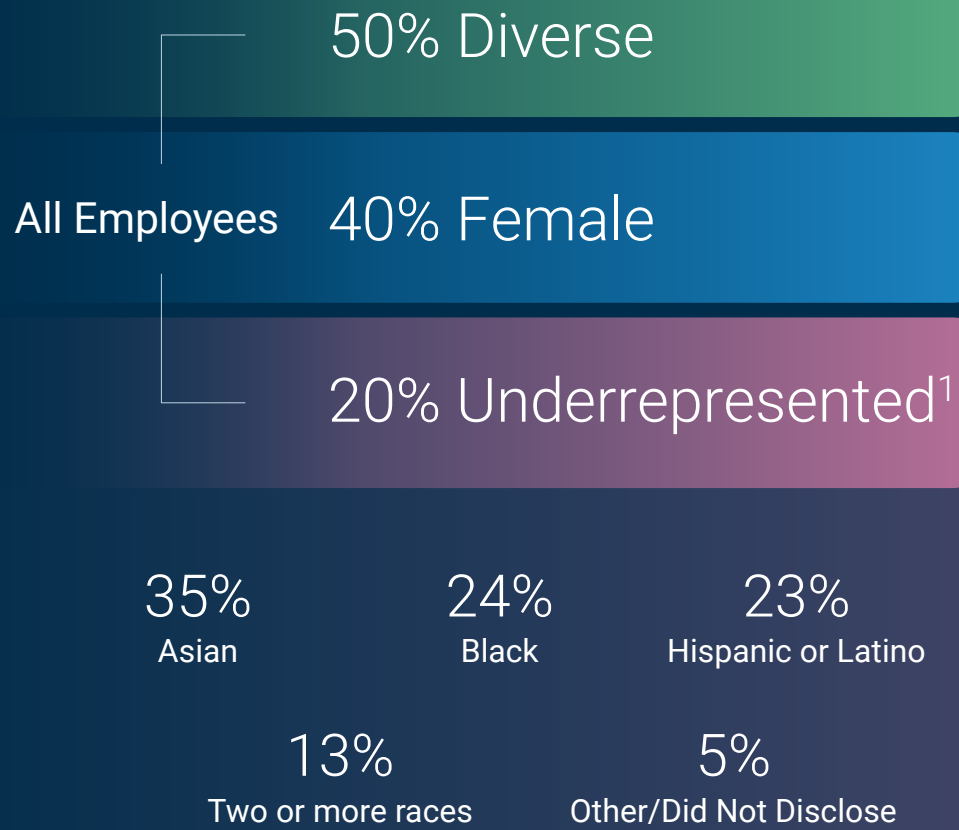
5

## Supplier Diversity

Build relationships with, and purchase goods and services from, certified diverse enterprises owned by minorities, women, veterans and LGBTQ+ that can help Hamilton Lane succeed and achieve our growth and strategic objectives.

OUR FIRM

# Measuring our Progress



## OUR FIRM

# Commitment in Action

## DE&I Speaker Series

Interview series intended to promote and encourage the honest discussion of issues related to diversity and inclusion within our firm and broader industry



“Our internal programs aim to go beyond diversity; they encourage us to be free to discuss what matters most to us and learn from the experiences of others.”

Jose Rodriguez, Vice President,  
Relationship Management



## HL Women’s Exchange

Creating networking and educational experiences designed to bring Hamilton Lane women together to support their development and success

## #SJChats

Employee-facilitated small group sessions discussing a variety of racial inequality and social justice topics

## Coffee Connects

Internal networking opportunities for Hamilton Lane women intended to facilitate building new relationships and sharing of experiences across the organization

## Mentor Program

Hamilton Lane’s formal mentor program allows employees to foster relationships with more experienced colleagues for professional and personal development and growth



# Creating a Place of Belonging

## Emerging Talent Program

Investment internships feeder program for women and racially underrepresented individuals into the Analyst Development program



## Analyst Development Program

Annual global college hire program where analysts join our investment team in a role that progressively grows in responsibility and accountability over a three-year period

## Undergraduate Women's Private Equity Summit

Annual event series for global students designed to educate women on the private markets industry and the firm



**“Our goal is to provide a path for more diverse professionals to become part of the private markets industry, and to visualize a lasting career in this field.”**

Carolin Blank, Managing Director





# Expanding Suite of Benefits

## Supporting Physical & Emotional Wellbeing

- ▶ Wellbeing Activities and Rewards Program
- ▶ Virtual Telemedicine Visits
- ▶ Voluntary Supplemental Medical Benefits
- ▶ Benefits Advocacy Center
- ▶ Gym Membership Assistance

## Enhancing Work & Life Balance

- ▶ Bespoke Workplace Flexibility
- ▶ 16-Week Fully Paid Parental Leave + New Parent Time Off
- ▶ Adoption + Infertility Assistance
- ▶ Back Up Child and Adult Care Services
- ▶ Nursing Mothers Travel Support
- ▶ Pet Insurance

## Safeguarding Financial Wellbeing

- ▶ Educational Assistance
- ▶ Spending/Savings Accounts
- ▶ Commuter Benefits
- ▶ Employee Stock Purchase Program
- ▶ Student Loan Refinancing + Repayment Program
- ▶ Employee Discount Program



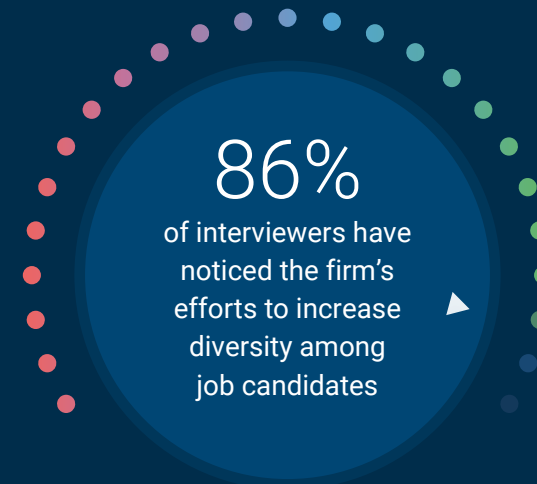
**“At Hamilton Lane, our benefits philosophy is simple. To provide our employees with a suite of programs and services to help navigate through the complexities and challenges of working, living, building a family and eventually retiring with grace.”**

Kara Stewart, Benefits Manager



# Employee Survey Highlights

In 2021, we surveyed our employees to understand their experiences at the firm and where we can improve. With a 79% response rate, results showed strong engagement and a sense of belonging across the workforce.





# Employee Survey Highlights

"I have found the programming amazing. I think bringing issues into the forefront is vital to increasing knowledge, compassion, inclusion and reduction of bias and inequity. Whilst every interaction hasn't been comfortable, I think this is key to strengthening our organization."

"I think our firm does an excellent job in its commitment to diversity, equity, and inclusion. I am open about being gay at work, and I have never felt like I cannot be myself around anyone in the office."

"Actions speak louder than words and HL has continued to take action to demonstrate its commitment to DE&I. It starts with the top from Mario setting the tone that DE&I is a priority across teams and levels of the organization."

"I believe that the firm is committed to DE&I as reflected particularly in the recent relationship with Philadelphia Financial Scholars as well as tying managers' performance reviews to DE&I."

"Hamilton Lane maintains a strong commitment to diversity initiatives within the organization and is focused on promoting and recruiting talent from a diverse range of backgrounds, cultures, gender and experiences."

"HL, in my view, is firmly committed to DE&I. We seem to have all the right infrastructure in place. Now it's a matter of building a diverse workforce across all functions."

"A commitment to really enacting change takes time and the programs, time and effort we are putting in place today will make us better going forward"

"I appreciate that HL was an early mover on this front and not just responding to the pressures just recently being felt by the business community."

"Hearing stories of the struggles people face on a daily basis in our SJ Chats to listening to the experiences of the presenters in our DE&I Speaker Series has further opened my eyes to how people are impacted by even the smallest actions or inactions."

# Diverse perspectives lead to informed decisions

Our role as a global asset manager and capital allocator puts us in a position to drive meaningful change in our industry.



## OUR INVESTMENTS

# Acceleration of Capital

Investing in diverse organizations and with firms that are working hard to make meaningful progress

# \$8.8B

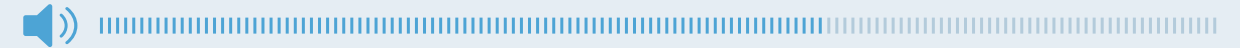
Discretionary & advisory capital to diverse funds over the last two years<sup>1,2</sup>

2020–2021  
Diverse  
Managers  
Deal Flow:



“For years now, we have been one of the largest investors and allocators of capital to diverse managers across the globe.”

Andrea Kramer, Co-Head of Fund Investments



## Manager Support, Oversight and Mentorship

Introduction to technology partners to help support data collection and reporting processes

Widening the funnel: Online PPM Submission; Meet any manager with 25%+ diversity by ownership

Free HL Back Office Best Practices event offered online to GPs

**We seek to partner with managers who share our commitment to DE&I and exhibit best practices, including:**

- An official diversity policy statement at the managing and portfolio company levels
- A focus on expanding diversity of decision makers at the managing and portfolio company levels
- A diverse board composition
- Diversity mandates for hiring third-party service providers
- Monitoring and reporting of social KPIs
- Supplier due diligence

<sup>1</sup>A manager is diverse if there is 25%+ diversity in two of the four categories of: Ownership Level, Investment Committee, Carried Interest, or Investment Team.

<sup>2</sup>As of 12/31/21

## OUR INVESTMENTS

# Translating Data into Results

Data and transparency empower us to make better decisions

400+

GP responses to our annual ESG & Diversity survey to all our discretionary investment managers, allowing for YoY comparison

# of Professionals		All Team					U.S. and Non-U.S. Racial Diversity		U.S. and Non-U.S. Racially Underrepresented	
Investment Team*	Male	Female	Non Binary	Decline to Disclose	Total	U.S. and Non-U.S. Racial Diversity	U.S. and Non-U.S. Racially Underrepresented	Total	Total	
Investment Committee	0	0	0	0	0	0	0	0	0	
Senior Investment Professionals	0	0	0	0	0	0	0	0	0	
Mid-Level Professionals	0	0	0	0	0	0	0	0	0	
ESG Questionnaire Supplement										
#	Topic	Organization	Response	Sample Document Provided?						
1.	ESG Policy									
2.	ESG Outreach Professionals (Share)									
3.	PR Signatory									
4.	Named Accountability for Policy Compliance									
5.	ESG Training	Investment								
6.	ESG Due Diligence	None								
7.	Portfolio Company ESG Strategic Plans									
8.	Implementation Responsibility	None / Dual T								
9.	Monitoring of Portfolio Companies	None /								
					Environmental					
					Social					
					Governance					
					Charity					
10.	Internal Reporting Distribution	None / ESG								
11.	Internal Reporting Frequency	None /								
12.	Reporting to LPs									
13.	Reporting to LPs Frequency	None / Ad hoc / Regular /								
14.	ESG Best Practice Review	None / Ad hoc / Regular < 1x per								
15.	Feedback Process	None / Informal								
					Climate-Specific					
16.	TCFD Compliance	Y / N								
17.	TCFD Reporting	Y / N								
18.	General Partner Climate Policy	Y / N								
19.	Integration of Climate Policy to ESG Initiatives	None / Separate								
20.	Access for LPs	Y / N								

Hamilton Lane  
**Hamilton Lane Annual ESG Request**

What % of the Management Company is Owned by Women?	0.0%
What % of the Management Company is Owned by Racially Underrepresented People?	0.0%
Total % of the Management Company Owned by Women and/or Racially Underrepresented?	0.0%
<b>Carry Split</b>	
What % of Carry is distributed to Women?	0.0%
What % of Carry is distributed to Racially Underrepresented People?	0.0%
Total % of Carry is distributed to Women and/or Racially Underrepresented?	0.0%

Technology solutions are essential to gauge, track and measure both risk and progress



- Empowers general partners and private companies to collect, analyze, benchmark, and report relevant ESG data
- ESG research provider to systematically identify and assess material ESG risks in portfolio companies
- CRM technology also used to host and track GPs' annual ESG survey responses



**“As a global leader in the private markets, Hamilton Lane is committed to using data, not anecdote, to help move the industry forward. We work to increase transparency and deliver actionable data and efficient analysis.”**

Erik Hirsch, Vice Chairman and Head of Strategic Initiatives



## OUR INVESTMENTS

# Investing Responsibly

## Our Social Policy Statement

We believe all people, regardless of gender, sexual orientation, disability, race, ethnicity or nationality, are deserving of respect, inclusion, safe work environments and basic human rights. In our investment process, we evaluate and consider several criteria, including: Employee diversity, workplace conditions, supply chain practices, consumer protections and broader societal impacts. Furthermore, given the risks they pose to our neighbors around the world, we do not directly invest in companies with products or services related to controversial weapons (defined as chemical/biological, nuclear, cluster munitions and landmines), abusive lending practices or companies that could support child labor, human trafficking or forced labor across our commingled products.



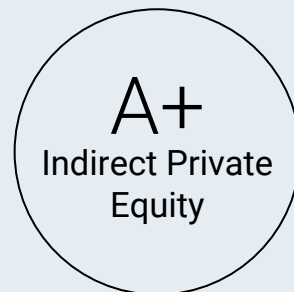
[View our 2021 Sustainability Report](#)



[View our Impact Fund I Annual Report](#)



2019/2020 Transparency Assessment



“Diversity is something that has been talked about throughout my 25-year career in the industry. After decades of talk and some limited action, I am more optimistic today that real change is coming. I believe we are living through a moment that people will look back on as a genuine turning point, and a real shift in national consciousness. There is still anger, but there is also determination for change. It is impressive and it is powerful.”

Paul Yett, Director of ESG & Sustainability



# Investing in the future

We believe that in order to diversify – and therefore improve – the composition of our asset class, we must advocate for, educate and include women and racially underrepresented professionals early and often.



## OUR COMMUNITIES

# Regional Partnerships

We are proud to promote employee involvement and support initiatives that help to enrich the communities in which we live and work.



CRISTO REY  
PHILADELPHIA  
HIGH SCHOOL



“People often attribute the lack of diversity in our industry to a pipeline problem. We know that’s not the exclusive issue, but we also know you don’t address the pipeline concern without finding ways to educate the younger generations about the opportunities in this asset class.”

Kristin Williamson, Head of Corporate Marketing & Communications



## OUR COMMUNITIES

# Internship Partnerships

Partnerships are essential to create opportunities that help support career experiences and exposure and lay the foundation for building more diverse and equitable workplaces.



“My decision to join Hamilton Lane after graduation was one I did not have to think about for long. My colleagues and managers were always willing to lend a helping hand, and the overall culture of the company was so inviting, that I felt I belonged right from my first week. I know during the Analyst Development Program, I will continue learning a lot more of the company and the industry whilst being involved in a firm that values its employees above all else.”

Tolu Osisanwo, incoming Investment Analyst





## OUR COMMUNITIES

# Industry Partnerships

Every year, Hamilton Lane is honored to attend, sponsor and speak at several DE&I-focused conferences and industry events. We're using the power of our platform to help spread the word.



## Diversity in Action Initiative

In early 2021, Hamilton Lane became a signatory to ILPA's newly announced Diversity in Action Initiative. This effort focuses on foundational actions that LP and GP organizations are taking to advance diversity, equity and inclusion, both internally and throughout the industry more broadly.

*"To date over 200 LPs, fund of funds, GPs and investment consultants have joined the #DiversityinAction Initiative as signatories representing an ever-expanding and geographically diverse group of committed private markets stakeholders. ILPA is delighted to partner with these groups of dedicated private markets professionals to share best practices and to learn from one another to work towards greater diversity, equity and inclusion in the industry."*

Jennifer Choi, Managing Director,  
Industry Affairs at ILPA



# Looking Toward the Future

Katie Moore, Managing Director,  
Fund Investment Team

Thank you for taking the time to read our 2022 Diversity, Equity & Inclusion report and for joining us on our journey. While this is only a snapshot of the work we've undertaken, we believe it illustrates Hamilton Lane's commitment to turning up the volume on our efforts so that every voice is not only heard, but amplified.

At the heart of everything we do is maintaining our culture of belonging – a culture that attracts the best talent and offers our people the opportunity to stay and grow their careers here. To us, culture and inclusion go hand in hand, and we will maintain our successful approach by offering programs that deliberately educate and support our teammates, by listening to each other's collective experiences, and, importantly, by fostering an ongoing responsibility at the Board, Executive and Manager levels. This circle of belonging and accountability is essential to expanding the reach and impact of our work going forward.

Although this report is a great testament to our commitment, we know there is still much more work to be done. When it comes to Diversity, Equity & Inclusion, our clients, our employees, our communities – they are demanding progress. While we are encouraged by the momentum for change already underway, ongoing progress will require greater focus and deeper assurance across the globe.

At Hamilton Lane, we know that our position as a global asset manager and capital allocator puts us in a position of strength to drive meaningful change in our industry. Look for us to continue to invest in diverse organizations and with firms that are working hard to make meaningful progress. We will also find new ways to use our platform to promote DE&I across our industry and through additional strategic partnerships with changemaking organizations. Furthermore, it is paramount that we use our data and technology to track progress and provide more transparency that enable us to make informed decisions.

We are grateful to all of our employees, clients and industry partners who contributed to the work covered throughout this report. We remain proud of and committed to our award-winning culture, our internal and external efforts that advance DE&I and our ongoing mission to “enrich lives and safeguard futures.”

**As we look forward, we will take the best of what we've learned over the past 30 years with the knowledge and confidence that where our focus goes, our progress goes. At Hamilton Lane, we are All In.**

# Recent Firm and Employee Awards



**Limor Beker**  
13 years at HL



50 Most Influential Women in Israel 2021



Honoring individuals and firms taking the boldest steps and having the biggest impact 2021



**Nina Kraus**  
8 years at HL



25 Rising Stars of Private Equity in Europe 2021



**Richard Hope**  
10 years at HL



50 Most Influential in European Private Equity 2021



Dedicated to identifying and recognizing the best employers in the asset management space 2012-2021



**Atul Varma**  
2 years at HL



Philadelphia Business Journal CFO of the Year 2021



Dedicated to identifying and recognizing the best employers in Pennsylvania 2012-2021



Recognizes Greater Philadelphia companies that emphasize and integrate employee wellness into their corporate mission 2021



**Ana Lei Ortiz**  
13 years at HL



100 Most Influential Women in European Finance 2021



Private Equity Women Investors' Network International LP of the Year 2020



**Katie Moore**  
14 years at HL



Future 40 Diversity & Inclusion Leaders 2020

For more information, please contact:

**Katie Moore**

kmoore@hamiltonlane.com

[Visit the Diversity, Equity & Inclusion page of our website](#)