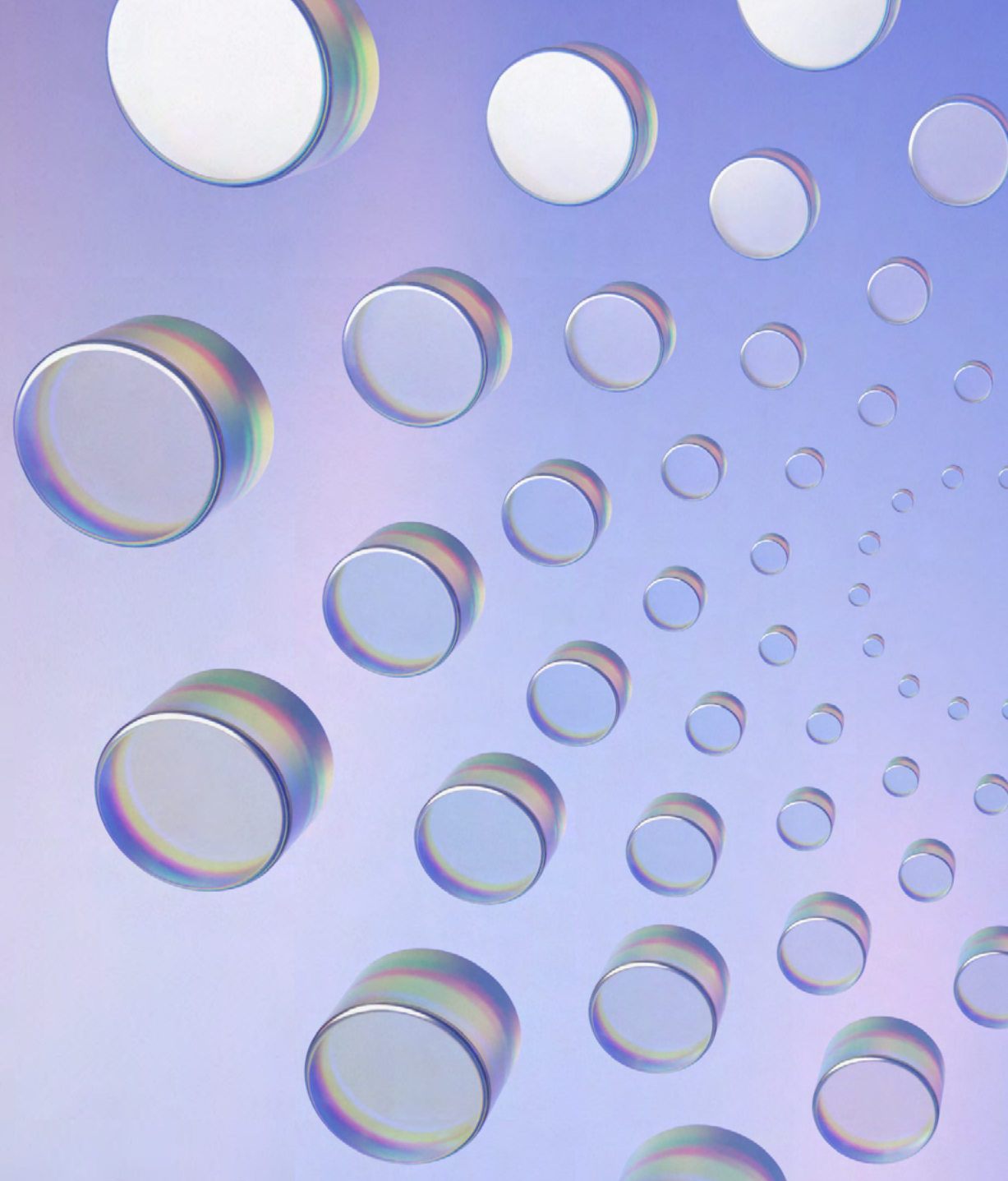




# Diversity & Inclusion Report

31 March 2025





## D&I at Hg

“At Hg, we recognise that our strength lies in embracing our collective differences. The progress highlighted in this report demonstrates our ongoing commitment to building a firm where a wide range of perspectives drive innovation and excellence.

In 2025, our commitment to fostering a culture of cognitive diversity continues to be fundamental to Hg’s success and leadership within private equity. This has been a long standing commitment for the firm dating back to a board mandate in 2019 to better drive and measure progress. We recognise this as an evolving journey

where we consistently enhance our practices to ensure every team member feels valued, heard, and connected to our collective mission.

Our purpose is clear: **We are trusted to improve the future of millions of investors by building sustainable businesses for tomorrow.** This purpose is strengthened by our diverse perspectives across the firm, which drive stronger investment outcomes and enhanced decision-making capabilities. This is not merely good practice – it’s good business.

I’m particularly proud of how our recruitment practices, mentorship initiatives, and family support programmes collectively form a deliberate ecosystem that creates an environment where talented individuals from all backgrounds can thrive.

Throughout Hg’s evolution, our values have remained constant: **Win Right, Be Genuine, Go Beyond and Outlearn.** These principles guide how we embrace diversity of thought, encourage authenticity, continuously improve our inclusive practices, and learn from varied experiences. Our future success depends on maintaining these values as our north star in everything we do.

What truly matters beyond any measure is the real-world impact these initiatives have on our people’s experiences. By creating an environment where people feel comfortable to bring their unique perspectives to work, we not only enhance our performance but set new standards for our industry.

As we look to the future, our commitment to creating a culture of cognitive diversity and inclusivity remains unwavering – because we know that when we embrace different perspectives, we make better decisions and create lasting value for our portfolio companies, our people, and the communities we serve.”



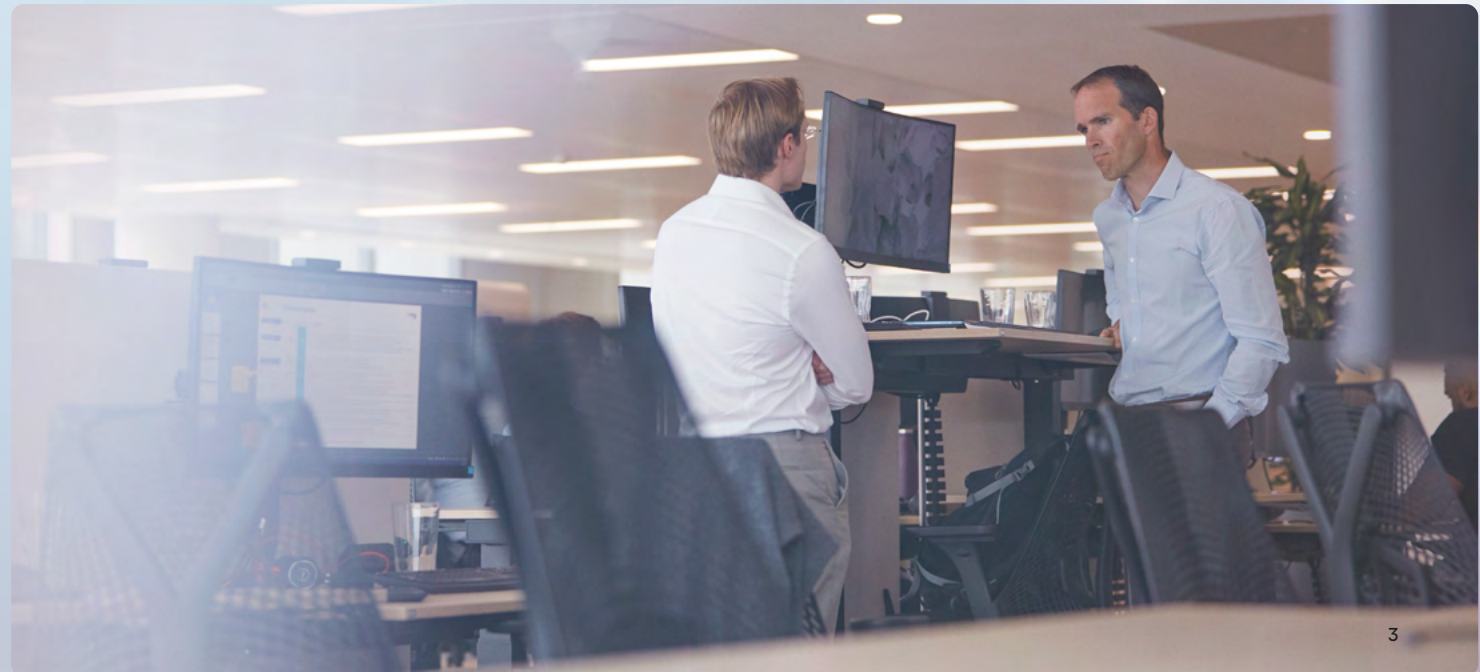
# The Importance of Cognitive Diversity at Hg

We appreciate that business success depends not just on intellect, but on the breadth and variety of perspectives within a team. This is where cognitive diversity becomes important as it helps bring different ways of thinking, processing information, and solving problems, ultimately leading to better judgment calls and business outcomes.

Our experience tells us that employees are more engaged and motivated if they feel their perspectives are valued and their voice matters. This not only enhances job satisfaction but also helps attract and retain top talent.

In line with our aspiration to continually improve in this area, our Culture Committee, consisting of individuals from across Hg and led by our partners Martina Sanow and Steven Batchelor, has full backing from our Senior Leadership Team and reports directly to our Board. The Culture Committee is dedicated to championing diversity in all its forms, including diversity of thought. The committee's mission is to lay the foundations and set the strategy for a fully inclusive culture and environment at Hg, embedding a culture of cognitive diversity across Hg.

At Hg, we prioritise understanding and enhancing cognitive diversity across Hg. Every team member completes a psychometric assessment upon joining the firm, revealing their unique thinking styles, strengths, and communication preferences at work. These profiles shared transparently throughout the organisation, inform how we build and develop high-performing teams and guide how we work together. By creating a common language they help colleagues bridge geographical and cultural differences, facilitates more effective communication, and creates a foundation for meaningful feedback – ultimately strengthening our collaborative culture and improving business outcomes.







# Creating Pathways for Exceptional Talent

We remain committed to attracting exceptional talent from all backgrounds through inclusive hiring practices that create positive candidate experiences.

Our assessment process aims to eliminate barriers through structured interviews, balanced selection panels, and unconscious bias awareness. This approach ensures equitable access to opportunities and hiring decisions that welcome varied perspectives and experiences. We take a well-rounded view of candidates, evaluating skills, experience, values, and potential to contribute to our culture.

Our commitment to building a culture of belonging extends beyond recruitment – it's reflected in how we onboard, develop and retain our employees. By bringing together talent from all backgrounds, we strengthen our ability to build sustainable businesses for tomorrow – fulfilling our purpose of improving the future of millions of investors.



"What attracted me to Hg was its reputation for excellence coupled with a culture centred on continuous learning that genuinely values diverse perspectives. This inherent curiosity creates an environment where different viewpoints are actively sought out, not just acknowledged. Hg's commitment to bringing together complementary skills and backgrounds creates stronger teams and better decisions.

While our industry is inherently demanding, Hg demonstrates an understanding that supporting personal well-being enhances professional performance. Across the firm, we're encouraged to define success in ways that honour both our professional ambitions and personal priorities.

I've experienced substantial investment in my development through leadership opportunities and mentorship programs. These relationships have helped me navigate my leadership journey while reinforcing what makes Hg special – a culture where knowledge sharing, diverse viewpoints, and genuine collaboration are fundamental to our collective success. The result is an environment where everyone can excel both professionally and personally."



# Elevating Potential: Our Talent Development & Engagement Approach

Our talent development approach reflects our core values: ‘Win Right’ through building high-performing teams, ‘Be Genuine’ by encouraging authentic leadership, ‘Go Beyond’ by stretching capabilities, and ‘Outlearn’ through continuous development opportunities. Building a high performing culture focussed on growth requires creating the conditions for all employees to excel. We listen closely to employee needs through regular engagement surveys to measure sentiment across the firm. We also run a Culture Diagnostic every couple of years to gain deeper actionable insights into how our culture has evolved over time and to offer colleagues shared language to articulate what is unique about Hg.

We’ve enhanced our learning and development offerings through new initiatives over the past year including:

- **Next Generation Leadership Development Programme:** developing the next generation of fund and firm leaders and supporting succession planning.
- **Mastering Executive Presence:** group coaching to develop communication capabilities, refine leadership style and enhance impact.
- **Leading Others Coaching Track:** flexible, personalised sessions focused on increasing self-awareness, enhancing personal leadership style and developing inspiring leadership behaviours.
- **Mentorship Programme:** pairs employees with experienced mentors for regular sessions focused on specific, measurable goals.

Our performance management approach is designed to reduce bias through structured calibration discussions. Before making key talent decisions, we address common biases – a method proven to improve decision quality and fairness.

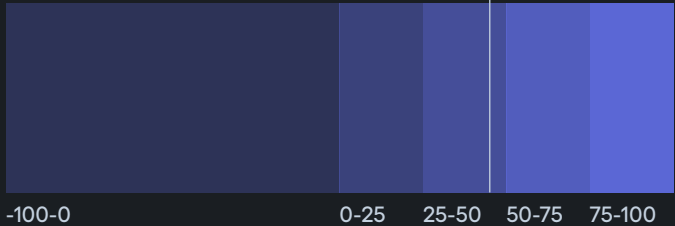
We offer feedback coaching clinics to support those delivering year-end reviews.

These initiatives reflect our commitment to creating a workplace where individuals are supported to perform at their best.

Overall engagement eNPS:\*

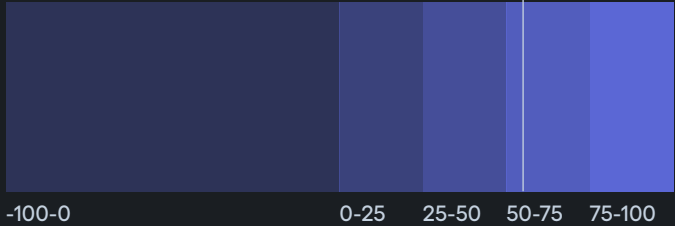
+45

+21 above True Benchmark®



Management support eNPS:

+55



We measure employee engagement using Peakon’s eNPS methodology. This calculates the percentage of promoters minus the percentage of detractors to give our eNPS score.

Where appropriate, Peakon applies True Benchmark® methodology. True Benchmark® for Hg is based on Diversified Financials benchmark adjusted for factors that could skew the engagement score (e.g. location, tenure, age) to provide greater accuracy. Diversified Financials includes approx. 60 firms across Private Equity, Venture Capital, Financial Banking and Investment Banking.

To find out more, visit the **Peakon Help Centre**.

\* based on September 2024 survey



# Mentoring Case Study 2025

The programme is available to every employee at Hg and is designed to deliver mutual benefits: mentees gain new knowledge, skills, confidence, and career guidance, while mentors enhance their leadership capabilities and share expertise. With clear frameworks for goal-setting, confidentiality, and progress tracking, the programme covers diverse development areas including building personal brand, networking, and stakeholder management.

Our Senior Leadership Team demonstrates their commitment to employee development by actively participating as mentors in the programme. This leadership involvement ensures mentees have access to strategic perspectives and executive-level insights, while providing invaluable exposure to different leadership styles and approaches. Senior leaders bring unique expertise in areas such as strategic decision-making, organisational navigation, and executive presence, creating development opportunities that span all levels of the organisation.

The programme enables knowledge sharing across Hg and supports our culture of continuous learning, demonstrating our commitment to professional growth through relationship-based development.



Giulia Poletti De Chaurand  
Principal

“The mentoring programme gave me the opportunity to spend time with more senior members of the team that I would have otherwise not had the chance to connect with. It allowed me to expand my network within Hg as well as create meaningful relationships which support me along the way. Having one (or more) mentors is crucial to navigate the ups and downs, and at Hg there are many people who really care about sharing their own experience, helping newer colleagues through it all.”

Within the formal 2025 Hg  
Mentorship Programme we have:

125

Mentors

165

Mentees

16

Hg teams represented

990

estimated mentorship sessions





# Fostering Belonging at Hg

## Creating Space for Every Voice

On March 6, we hosted a global International Women's Day panel for all employees. Steven Batchelor facilitated a conversation with HgCapital Trust Board members, Jim Strang and Erika Schraner, who shared how diverse perspectives enhance decision-making quality and discussed their professional journeys and challenges overcome, providing valuable lessons on creating supportive environments where everyone can succeed.

To further honour International Women's Day, Hg's charity committee contributed to three exceptional organizations dedicated to expanding access and opportunities:

### Girls Who Invest (US):

Supporting education and professional development for women entering the investment industry



### Smart Works (UK):

Providing interview coaching, professional attire, and confidence-building support to women seeking employment opportunities



### SheDoesFuture (Germany):

Empowering young women and girls to develop self-confidence, motivation, and informed decision-making skills



These partnerships reflect our commitment to creating greater access to the finance industry by supporting organizations that nurture tomorrow's investors and leaders.

## Hybrid Working

We continue to embrace our flexible hybrid working model, which helps create an accessible environment for all employees. By maintaining this flexibility rather than requiring full-time office presence, we are supporting parents, caregivers, and colleagues with varying needs and circumstances. This approach remains a cornerstone of our inclusive culture where everyone can access opportunities to contribute meaningfully, regardless of their personal circumstances.

We provide opportunities for employees to celebrate what matters to them, in line with our company values, creating spaces where everyone can contribute to our culture.



**Samantha McGonigle**  
Partner and General Counsel

"I joined Hg last year and was initially drawn to the firm's reputation for excellence across all dimensions. The hiring process stood out to me because it was thorough yet genuinely focused on understanding my unique perspective and what I could bring to the table beyond just technical skills.

At Hg, everyone is encouraged to contribute and there is a genuine emphasis on ensuring that all voices are heard. This thoughtful balance demonstrates Hg's commitment to creating an environment where everyone can thrive.

Within my own team, we actively seek input from everyone during discussions, being mindful of different communication styles, and ensuring that recognition is distributed fairly. I also value how we respect each other's working patterns and personal commitments, which helps create a truly flexible and inclusive team dynamic. I believe that building genuine relationships with colleagues has not only enriched our work environment but has directly contributed to better business outcomes."

# Family Support

Building a family looks different for everyone. Our family support system embodies our ‘Be Genuine’ value by recognising each person’s unique journey, while our ‘Go Beyond’ mindset drives us to provide support that exceeds industry standards. We’ve created a support system that meets different needs at every stage:

## Inclusive Parental Benefits

We provide 26 weeks of fully paid parental leave for all employees globally, regardless of gender or family structure, complemented by personalised parental coaching before, during, and after leave to ensure a smooth and confident transition back to work.

## Holistic Fertility and Family Planning Support

We understand the emotional and financial challenges of fertility journeys and offer financial assistance for various treatments all employees, removing barriers that might prevent them from building their families.

## Complete Wellbeing Framework

Our support includes mental and physical wellbeing throughout the family planning journey, acknowledging that emotional health is essential to both professional success and family life. Beyond fertility, we offer mental health coaching, neurodiversity and developmental support, and menopause care in certain jurisdictions.

This multidimensional support system reflects our commitment to creating an environment where all employees can thrive professionally while nurturing their personal and family aspirations.



“Taking paternity leave was one of the best decisions I’ve made both professionally and personally. The support from my team was exceptional – they encouraged me to take paternity leave, fully disconnect and seamlessly covered my responsibilities. This time with my new family was invaluable, and returning to work, I felt no negative impact on my role. Hg’s inclusive culture and parental leave policy truly values all parents, regardless of gender, demonstrating the firm’s genuine commitment to supporting employees through important life moments.”





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# ~\$40m

committed to date

# \$50m

to be committed by 2027

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# 70k+

young people and  
adults supported

# 30+

partnerships across  
Europe & US

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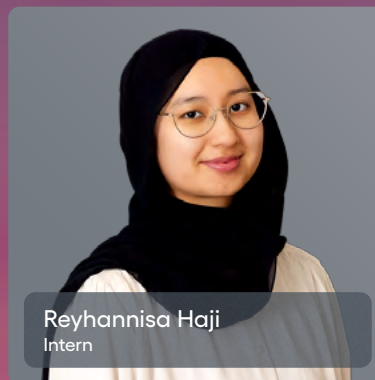
The Hg Foundation is dedicated to ensuring that the future technology sector harnesses the talents of everyone, irrespective of their background. Its mission is to support underrepresented groups to access high-quality tech jobs by backing impact-focused education and employment programs across Europe and North America. Over the long term, the Foundation aims to build a transatlantic portfolio of partnerships that complement and learn from each other, with a strong emphasis on understanding the impact of the programs it supports. The Foundation is solely funded by Hg, leveraging its expertise and networks to forward its objectives.

The Hg Foundation's partnerships focus on developing the tech talent pipeline from high school onwards, assisting both young people and adults in moving closer to tech careers.

To find out more about The Hg Foundation and the impact they are making to remove barriers to education and skills in technology, please see: [www.thehgfoundation.com](http://www.thehgfoundation.com)

# The Hg Foundation

Removing barriers to education and skills in technology



Reyhannisa Haji  
Intern

"The Hg Foundation partners with upReach to create pathways for students like me. I joined upReach's Technology stream during my first year at Cambridge University, where I was part of their Tech 500 summer programme. With upReach's support through application reviews and interview preparation, I secured my internship at the Foundation. What's especially valuable is experiencing both sides of the equation—having been a beneficiary of upReach's programmes and now working at the Foundation that funds them. This unique perspective helps me contribute to impactful work in researching potential new partnerships and engaging with current partnerships. I can see firsthand how our funding transforms opportunities for students, creating a meaningful cycle of support in the social mobility sector."

