



Today, International Women's Day, focuses attention on efforts to accelerate gender parity around the world across all sectors. It is a day to celebrate and showcase achievements towards this goal and so is an excellent time to give you all an update on what Level 20 has done so far this year.

The striking feature for me of the last couple of months has been the scale of engagement with Level 20 of so many individuals and firms. We now have over 1250 members and a growing list of GP sponsor firms - 41 at the last count - with PAI Partners recently joining as the first Paris headquartered sponsor. We are talking to a number of other interested firms; all evidence that, within two years of setting up Level 20, our goal of improving gender diversity in private equity is very firmly on the industry's agenda.

We have held several events already this year including the launch of the Future Leaders' Group in January. This was a fantastic evening at Balderton Capital's offices, where a packed room of young women and men from the industry heard the Future Leaders' committee's plans to stage events for both networking and educational purposes; to work on outreach activities; to help improve Level 20's digital presence; and to organise philanthropic events.

At the start of February, Level 20's launch event in Germany attracted 90 women and men to Frankfurt. There was a real buzz in the room as the German committee (Anja Bickelmaier, Dörte Höppner, Giovanna Maag, Martina Pfeifer, Michala Rudorfer and Laura Schroeder) introduced their plans and Bruno Schick, Cinven partner in Frankfurt, gave a terrific speech explaining why gender diversity is so important. We are now actively discussing the launch of Level 20 committees elsewhere in Europe.

The following week we had another successful evening, courtesy of EY, at Tate Britain where over 175 members were able to network and to view: 'The EY exhibition: Impressionists in London'.

This month, on 21st March, we will be holding a breakfast at the Invest Europe Investors' Forum and hope that those of you attending the conference will come along to hear an update on the work we've been doing.

And over the next few months we will be publishing the findings of our two research initiatives: the project with Cambridge University Judge Business School on career paths in private equity and the exercise we are conducting with the BVCA to ensure that we have accurate data on women working in the industry in the UK. The results from these projects will help shape our future initiatives.

Thank you all for your support and engagement – without which we would not be able to continue our work to improve gender diversity in the private equity industry.