The Dartmouth College Investment Office continues to commit to playing a role in improving the diversity of the investment management industry. To do so, our office seeks to engage with the endowment’s external investment managers on topics related to Diversity, Equity, and Inclusion (“DE&I”). This engagement includes active monitoring, discussion, and collaboration with our investment managers on their DE&I efforts. As part of this effort, our office surveyed the endowment’s investment managers on the diversity characteristics of their organizations; a summary of the ensuing analysis is presented below. This data serves as a basis to evaluate our investment managers’ progress against DE&I goals. We highlight diversity by seniority within our managers’ investment teams as we view our managers’ analyst- and associate-level roles as areas where firms can broaden diversity more rapidly. We plan to re-survey portfolio managers periodically to monitor the evolution of team diversity over time.

**Diversity by ethnicity across all employees of our U.S. managers:**

![Diversity Chart](chart.png)
Diversity by gender across all employees of our U.S. and global managers:

Diversity by seniority across investment teams of our managers:
Diversity by ownership:

U.S. Managers:
% Dartmouth-Invested Assets
by Minority Ownership Level

U.S. and Global Managers:
% Dartmouth-Invested Assets
by Female Ownership Level