Diversity, Equity, & inclusion

January 2025

Filion Capital

PREFACE

At Filion Capital, we were never called to build just another investment firm. Ours is not a story of replication—it is a story of reformation. From the very beginning, **our mandate has been clear:** to realign capital with conviction, and to anchor that conviction in the principles of equity, dignity, and systemic access. We were founded not merely to generate returns, but to reshape how capital flows, who it serves, and what it ultimately reinforces in the world.

We believe the financial systems of the future will be judged not only by their performance metrics, but by their moral architecture—by who is included, who is elevated, and whose stories are written into the structures of ownership and leadership. In an era defined by demographic shifts, social movements, and rising expectations from talent, regulators, and LPs alike, Diversity, Equity, and Inclusion (DEI) are not soft priorities—they are structural imperatives. They are not add-ons to strategy. They are the strategy.

At Filion, DEI is embedded at the decision level. It informs how we staff deals, how we select portfolio leadership, how we structure exits, and how we measure impact—not as a PR initiative, but as a lens of truth and a tool of justice. We are building a firm where underrepresented voices don't just have a seat at the table—they are helping architect the entire room. We are designing processes that do not tolerate inequity, but actively dismantle it.

This publication is not a declaration of intentions. It is a window into the disciplines we've chosen to adopt and the worldview we are building into the core of our firm. From recruiting to investment due diligence, from governance frameworks to community engagement—DEI shows up as practice, not platitude. We are early in our journey, but we are not unsure. The foundation has been poured with purpose. The scaffolding rises with clarity. And the vision is bold and unshakable.

Filion Capital exists to fund a different kind of future—one that is just, inclusive, and generationally transformative. We invite those who share this belief to walk with us—not as passive investors, but as partners in redemption.

Edward Diogu
Managing Partner & Founder of Filion Capital

At Filion Capital, Diversity, Equity, and Inclusion (DEI) are not viewed as separate or supplemental—they are foundational to how we operate, how we invest, and how we shape the future of capital. DEI is woven into the fabric of our firm, from our sourcing strategies to our boardroom mandates, not as a gesture of goodwill but as a generational strategy. We are deeply convinced that the future of finance will be defined not only by who controls capital but also by who has access to it, who shapes its allocation, and whose voices are included in the decisions that influence entire global systems.

DEI is both a value system and a market signal. It reflects what we stand for, how we engage with the world, and the kinds of businesses we seek to build. As a firm committed to sovereign-scale platforms, transformational infrastructure, and inclusive economic systems, we view DEI as a foundational asset class—one that enhances returns, deepens resilience, and expands the frontier of opportunity.

In our view, DEI is also a future-readiness tool. It enables companies to anticipate market shifts, understand demographic changes, and adapt business models to align with social expectations. A firm that builds DEI into its DNA today is far more likely to be relevant, competitive, and trusted tomorrow.

DEI as a Lever of Transformation

In a world marked by seismic shifts—social unrest, environmental volatility, demographic transition, and technology disruption—capital must be more than reactive. It must be intentional. We view DEI not as a performative checkbox but as a structural lever that unlocks institutional transformation. It informs how we underwrite risk, how we build governance, and how we think about permanence.

Capital, when deployed without a DEI lens, can reinforce fragile systems. But when used strategically, it becomes an instrument of systemic change. From hiring practices to policy advocacy, we believe investors have a role to play in redesigning the mechanics of the market itself. Our approach is to be bold, consistent, and thorough—not episodic.

Our DEI lens also sharpens how we evaluate geopolitical risk. In many emerging markets, exclusionary practices lead to unrest and systemic instability. Inclusive economies, by contrast, produce stronger civil societies, more robust demand, and better governance outcomes. DEI is not only about justice—it is about risk-adjusted returns over multiple cycles.

Our DEI Philosophy

Our philosophy is simple: DEI is not an initiative. It is an ethic, a discipline, and a strategic north star. It must be embedded into every decision, every structure, and every outcome. At Filion, we believe that equity drives alpha by correcting historical distortions that limit access to growth. Diversity mitigates risk by bringing lived experience into decision-making. Inclusion builds endurance by aligning talent and trust across stakeholders.

These beliefs are not just moral convictions—they are backed by rigorous data. Firms with diverse leadership teams outperform on innovation metrics. Inclusive cultures reduce turnover and increase productivity. Equitable governance correlates with better board oversight and stakeholder alignment.

We believe talent is universal, but opportunity is not. That is why we take responsibility for helping rebalance the equation. We intentionally seek out underrepresented founders, operators, and suppliers. We advocate for inclusive ownership models, and we embed cultural audits into our investment due diligence. But it doesn’t stop there. Equity requires ongoing engagement. We partner with local communities. We elevate indigenous knowledge. We measure not only the financial performance of our investments but also their contribution to human development.

We believe DEI is not just internal culture; it's external impact. It determines how capital touches lives. Whether we invest in clean energy, digital infrastructure, or healthcare platforms, our question is the same: who benefits, who participates, and who decides? Only when the answer includes those historically excluded can we say we are building for the future.

Governance & Accountability

DEI without accountability is hollow. To ensure substance and sustainability, Filion has developed a rigorous, multi-tiered governance model. We have a DEI Council composed of investment leads, operations executives, and external advisors. This council meets quarterly to evaluate our performance, issues recommendations directly to the Managing Partner, and is empowered to initiate firm-wide actions.

Each employee's contribution to DEI—from hiring decisions to mentorship, from sourcing to board representation—is captured in an annual DEI scorecard. These personalized impact scores influence compensation, promotion, and professional development plans. Beyond representation, we track structural metrics such as equity-adjusted compensation, promotion velocity across demographic groups, supplier diversity ratios, and workplace inclusion indices. These metrics are tied to firm KPIs.

To maintain integrity, a third-party DEI auditor reviews our practices annually. This includes a review of portfolio company engagement, capital allocation trends, and firm-level governance. Transparency is paramount, which is why we publish an Annual DEI & Impact Report detailing our performance, learnings, and areas for improvement. This report is not a marketing tool; it is a candid audit of what worked, what didn't, and what needs to evolve.

We also hold ourselves accountable to our communities. We engage in town halls, LP feedback loops, and founder roundtables that help us hear from those our capital affects. This feedback is not anecdotal. It is analyzed and integrated into how we evaluate our firm's culture and performance.

DEI Across the Investment Lifecycle

From origination to exit, DEI informs every layer of our investment lifecycle. During sourcing and origination, we actively build relationships with diverse deal networks, including women-led funds, Black venture ecosystems, indigenous business platforms, and regional cooperatives. We co-create regional scouting hubs with local partners in emerging markets, focusing on undercapitalized but high-potential industries. Our origination team includes multilingual researchers and community-embedded relationship managers to build trust where traditional capital has overlooked talent.

In the due diligence phase, every deal undergoes a DEI Impact Scan. This includes a thorough review of organizational demographics, pay equity, ownership structure, local hiring and community engagement metrics, and cultural health indicators like psychological safety and inclusion. For platform investments, we create a 100-Day DEI Acceleration Plan to guide immediate actions that align with our equity standards.

After a deal closes, we work collaboratively with portfolio companies to embed DEI into their operations. We help build inclusive talent development frameworks, restructure compensation to reward fairness and contribution, elevate high-potential talent from marginalized backgrounds, and create DEI dashboards tailored to each company's context. Our governance mandates often include board diversity targets, and we encourage inclusive procurement through contract clauses and supplier diversification support. We also allocate capital toward workforce development initiatives, such as training programs, upskilling grants, and local leadership pipelines.

At exit, we ensure the DEI practices we helped develop are institutionalized. This includes embedding DEI standards into policy handbooks, governance frameworks, and management KPIs. We train new ownership teams on cultural preservation and highlight DEI outcomes in our communications with LPs and co-investors. Our goal is to leave behind more inclusive, resilient companies than we acquired. When we exit, we don't just celebrate financial outcomes—we assess legacy.

2026 DEI Objectives

By 2026, Filion Capital will ensure that 100% of new investments are DEI- and ESG-screened at both the pre-IC and final-IC stages. We aim to maintain over 30% representation of underrepresented individuals on all platform company boards and to meet supplier diversity benchmarks in at least 65% of our active portfolio companies. We will launch the Filion Fellowship, a multi-region training program for diverse future fund managers, and host an annual Inclusive Capital Summit that convenes GPs, LPs, policymakers, and entrepreneurs to advance a shared agenda.

In addition, we are building the Filion DEI Toolkit—an open-source playbook that includes templates, scorecards, case studies, and implementation guides to help other firms adopt DEI across their investment and operating models. Our vision is not just to lead but to equip others to do the same.

We will also pilot regional DEI Labs—localized innovation hubs that bring together civic leaders, founders, investors, and students to solve equity challenges with scalable capital tools. These labs will generate real-time insights and serve as test beds for inclusive finance models.

Learning, Partnerships & Global Dialogue

DEI is not static. It evolves with shifts in culture, language, regulation, and geopolitics. Filion stays current and visionary by partnering with universities for research into inclusive capital flows, sponsoring global forums on economic equity, and participating in industry benchmarking efforts like ILPA, GIIN, and TCFD. Internally, we facilitate peer-learning circles, offer cross-cultural coaching, and conduct scenario planning on how DEI intersects with emerging topics such as climate resilience, artificial intelligence, and global demographic shifts.

We are also investing time and resources into new frontiers of DEI innovation. This includes digital ethics, neurodiversity, algorithmic fairness, and inclusive automation. We believe the next chapter of DEI will involve not just human capital but machine learning, and we are committed to addressing bias wherever it resides—in people, systems, or code. In partnership with technologists, ethicists, and policymakers, we are developing a framework for inclusive AI governance across our portfolio.

We believe in the multiplier effect of shared learning. That's why we co-host DEI symposiums in Africa, Latin America, and Southeast Asia. These convenings offer a platform for local voices to inform global capital and provide case studies from emerging markets where DEI is not only a moral imperative but a development necessity.

Standing Firm Amid Backlash

In a time when DEI is increasingly politicized, many institutions are quietly retreating. Filion Capital stands firm. We do not view DEI as a communications strategy or a public image exercise. We see it as core to our fiduciary duty, our risk management framework, and our long-term thesis on value creation.

We welcome scrutiny, because scrutiny sharpens our resolve. We do not fear discomfort. We pursue truth, equity, and excellence. Our belief is that boldness, when matched with discipline and data, earns trust and drives performance. And when we are questioned about our stance, we answer not with defensiveness, but with data, values, and vision.

DEI is not a distraction from our mission. It is central to it. The most resilient institutions in history are those that evolve, include, and serve. We are building that kind of institution.

Transparency, Storytelling & Reporting

Our 2026 DEI & Impact Report will be our most comprehensive yet. It will include full demographic dashboards across Filion and our portfolio, wage equity and promotion analytics, employee experience surveys, investment impact case studies, and honest reflections on what we learned from both success and failure.

We believe data must be paired with narrative. That's why the report will also feature founder interviews, regional spotlights, and profiles of individuals and communities transformed by inclusive capital. We are committed to showing how DEI is not just a financial driver—it is a force for human flourishing.

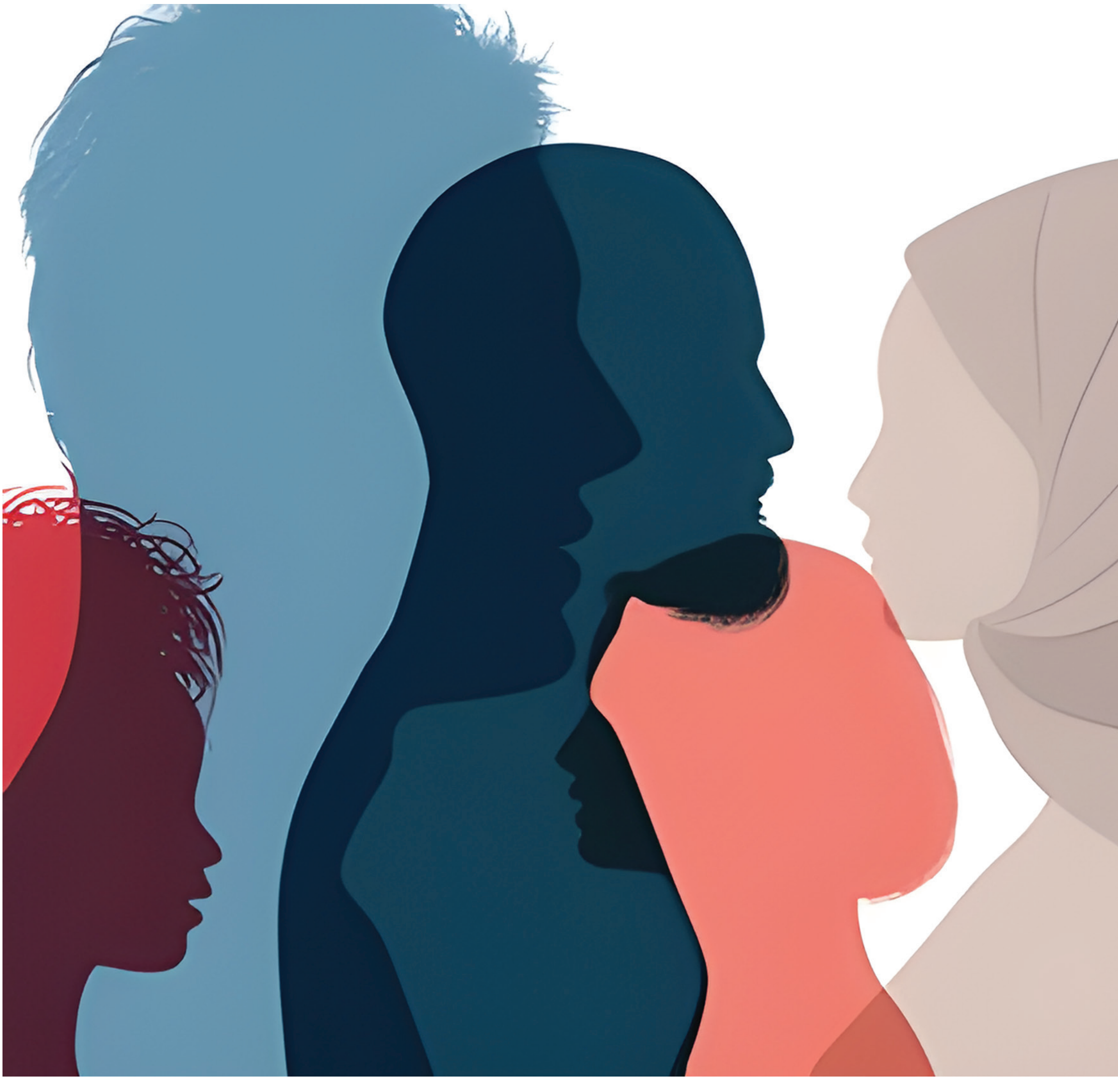
We will also publish a DEI Knowledge Series—a living archive of thought pieces, interviews, and frameworks designed to spark conversation across industries. Our goal is to move from transparency to transformation.

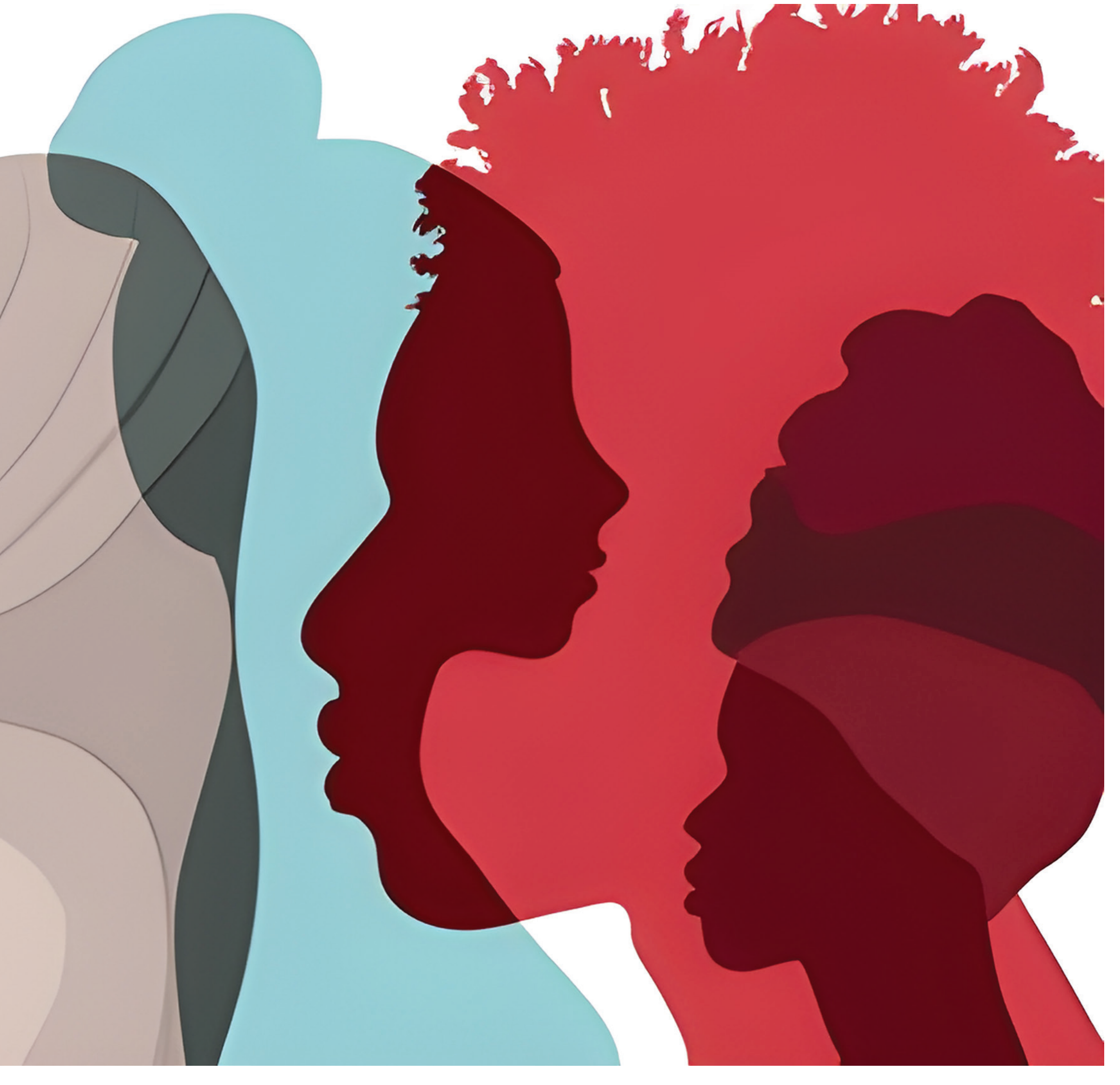
Final Word

Filion Capital's DEI strategy is not a passing trend or a compliance measure. It is a cornerstone of who we are and what we are building. We are creating a private equity firm for the future—and the future is inclusive.

We believe markets should reflect the full spectrum of humanity. That capital should be a force for repair, not just extraction. That leadership should be shared, not hoarded. We invite our peers, our partners, and our stakeholders to join us on this journey. Let us build a more just, dynamic, and resilient economy—together.

***Capital* with Conviction.**
Impact with *Integrity.*





Scan the QR code to explore how Filion Capital is advancing DEI — Diversity, Equity & Inclusion — in the next era of private markets.

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