



# ESG Data Convergence Initiative

EDCI Overview for General Partners

*As of December 2025*



# Table of contents

- 1 Overview of EDCI
- 2 EDCI membership options for GPs
- 3 Learnings from 2025 benchmark
- 4 How to get involved

# ESG Data Convergence Initiative |

## Context



[Read more here](#)

### What | A global initiative to advance sustainability reporting in private markets

- The private markets historically had a **fragmented approach** to reporting sustainability data
- EDCI aims to drive convergence around meaningful sustainability metrics and build a critical mass of **useful, performance-based** and **comparable** sustainability data
- Initially designed for Private Equity but evolved to include **Infrastructure** and **Private Credit**
- Led by the industry for the industry and supported by ILPA & BCG with ambition to **deepen understanding of linkages between sustainability and commercial value**

### Outputs | 8 standardized categories of sustainability metrics

- Aligned on a **core set of sustainability metrics categories**, which are collected at the portfolio company level and aggregated and benchmarked by BCG
- Metrics **evolve** and are **refined** based on **member decisions** (e.g. added net zero metric for 2024, added cybersecurity metric for 2026)
- Functionality includes the ability for GPs to **flexibly and securely share data** with LPs
- Enables **analysis of portfolio company performance** relative to a like-for-like private peer set
- Unlock **insights into trends and opportunities** for sustainability in private markets

### Opportunity | Growing participation across private markets

- Since its formal launch in October 2021, **over 500 GPs and LPs** have joined the initiative, representing over **\$59T in AUM** and **9,000+ submitted PortCos**
- **Interested GPs and LPs can join the initiative at any time!**

# EDCI engagement | The EDCI has brought together 500+ committed firms with ~\$59T of AUM

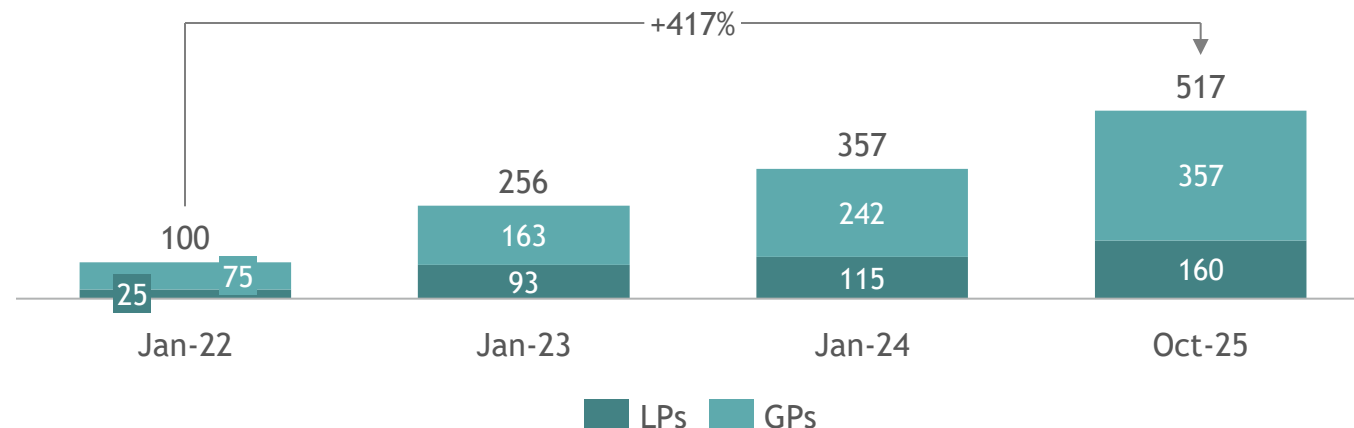
**500+**  
Committed  
GPs and LPs

**3**  
Alternative  
asset classes  
covered

**~\$59T**  
AuM

**430+**  
Interested  
firms

EDCI membership as of October 2025



“ Fantastic initiative. Standardization of metrics across the industry is very helpful. *This initiative has a credible set of backers and is getting much traction.*

—EDCI GP Member

“ I think it is *the best executed benchmark process in the industry* and created a great basis to work from.

—EDCI GP Member

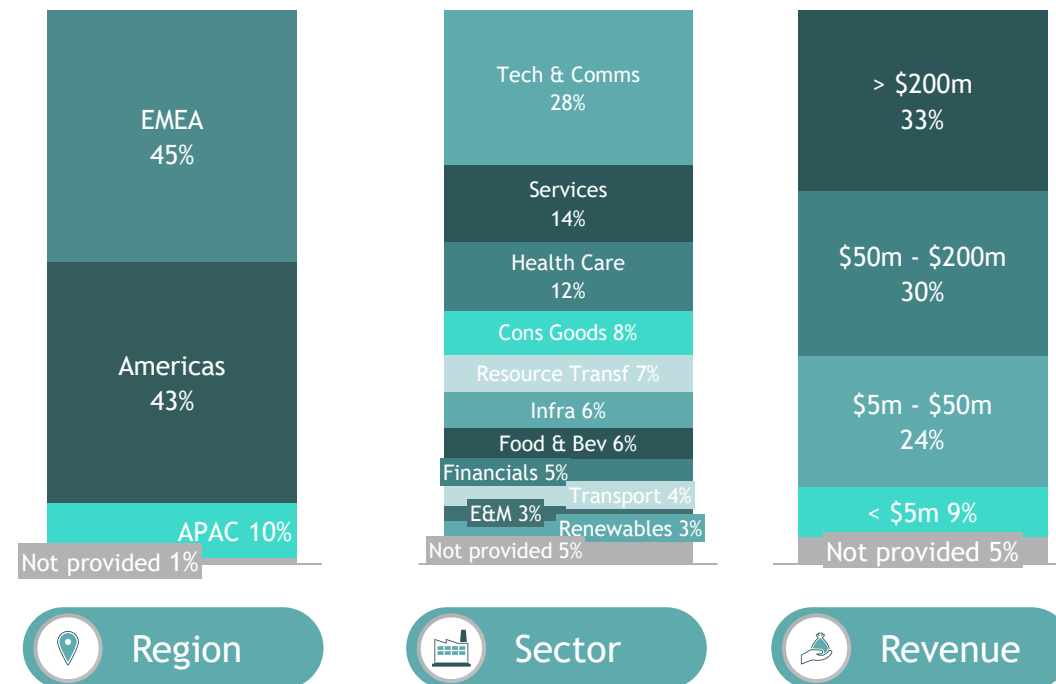
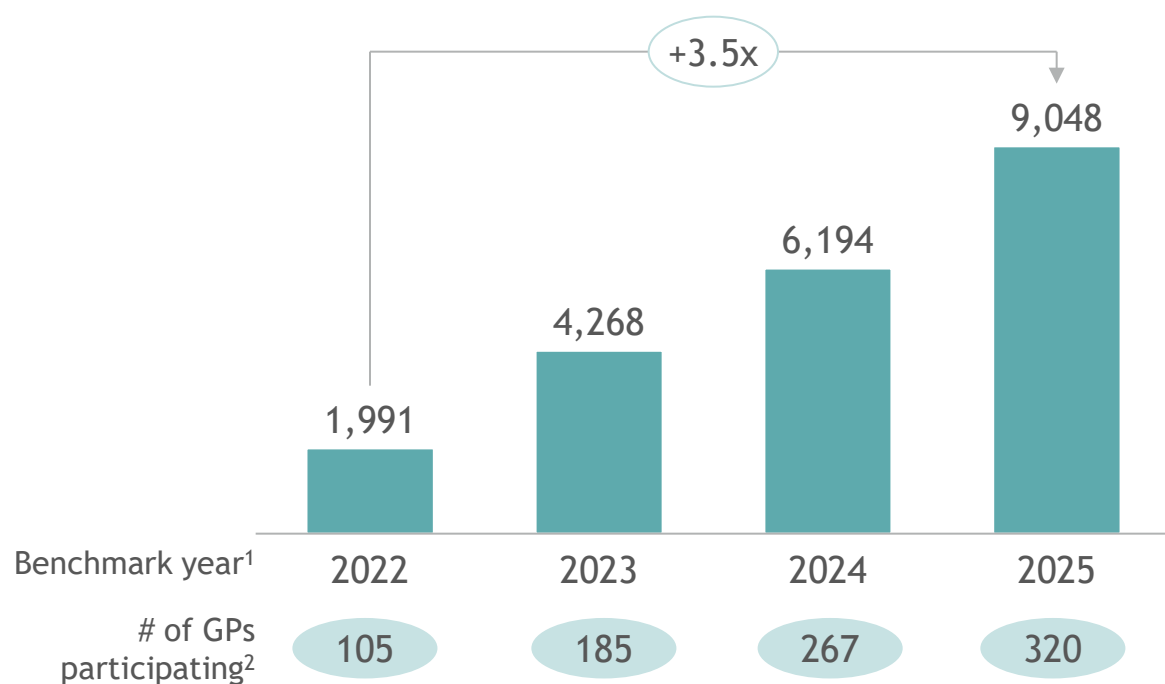
“ The *EDCI* allows us for the first time to collect, analyze and aggregate ESG data from across our portfolio in an effective manner.

—EDCI LP Member

# Benchmark composition | The EDCI benchmark participation continues to expand with strong growth in the number of GPs and portfolio companies participating

The EDCI benchmark has grown rapidly, with company participation up more than 3x since 2022 (and more than 45% since last year)

...with benchmark composition having strong representation across regions, sectors, and company size



**EDCI**

1. Year the benchmark was released (e.g., 2025 benchmark indicates 2024 data) 2. Number of GPs that have submitted or intend to submit data to the benchmark  
Source: EDCI 2025 private company benchmark, October 2025; BCG analysis

While the EDCI was established by and for the Private Equity industry, it has since evolved to include Private Credit and Infrastructure investors



### Private Equity

- The initiative launched in 2021, with a group of founding members aligned behind the mission to generate meaningful, performance-based, and comparable sustainability data for the private equity industry
- EDCI members soon realized that these challenges were not unique to private equity, but shared across other private asset classes



### Infrastructure

- In 2024, an EDCI Infrastructure working group determined that the core EDCI metrics are also relevant for Infra assets, who also seek meaningful data on key sustainability metrics
- With some slight adjustments to demographic dimensions, Infrastructure investors can now join the EDCI, contribute data and access the benchmark and insights



### Private Credit

- Private Credit firms increasingly look to understand the sustainability characteristics of the companies to which they are lending to improve their investment decision making
- Private credit funds can now join the initiative as contributing members, access the EDCI benchmark and request sustainability data from participating PE GPs



# Value proposition | Initiative focused on addressing meaningful sustainability data pain points for the private markets



Community collaboration (e.g. working groups, events) to advance sustainability topics



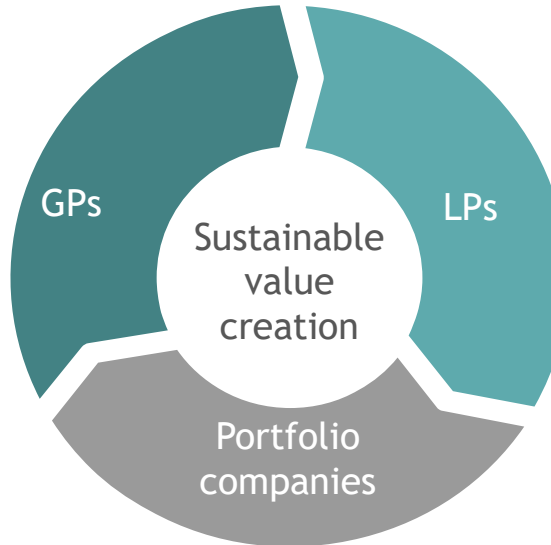
Enhanced data quality and a streamlined process for data sharing with key stakeholders



Clear understanding of performance compared to peers



Increased attractiveness to LPs



Increased transparency across portfolio



Improved engagement on sustainability topics with GPs



Simplified reporting that can support broader sustainability goals



Clear understanding of performance and opportunities



Potential for increased funding from demonstrating value creation

# EDCI metrics | The EDCI now includes eight metrics across sustainability topics



— New metrics added for 2026



## Member testimonials | The initiative is creating significant value for GPs and LPs alike

The core set of EDCI metrics gave us a great foundation to build on; we've sought to incorporate the EDCI benchmark into our internal scoring approach to **enhance our understanding of how our companies are performing** relative to peers.

- Jessica Clavette, ESG Manager, Equistone



We would encourage all GPs just to get started and submit what data you can - the **EDCI's mantra is progress over perfection** so you can start somewhere and build from there.

- Allegra Day, Head of Sustainability, Cinven



The challenges that are experienced in collecting the data **pales in comparison to the benefits that we've seen the EDCI unlock** in enabling GPs to build their ESG practice and drive value.

- Suzanne Tavill, Head of Responsible Investment, Stepstone



Having the additional check on our data through the data validation process is helpful for our own internal checks and balances; **the EDCI helps us build better quality data over time.**

- Sarah Pang, Head of ESG & Sustainability, Affinity Equity Partners



EDCI helps us to have **more targeted engagements with GP networks** and helps to focus the discussion on the most meaningful metrics.

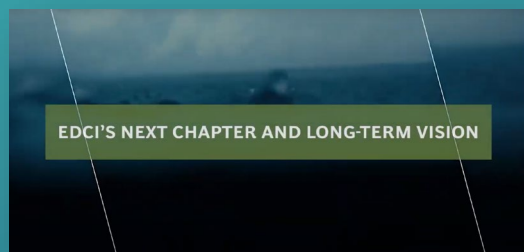
- Thibaud Roulin, Investment Manager Private Equity, Pictet



# Table of contents

- 1 Overview of EDCI
- 2 EDCI membership options for GPs
- 3 Learnings from 2025 benchmark
- 4 How to get involved

**Context** | In 2026, the EDCI will transition to a membership model to ensure its long-term sustainability in delivering a high-quality member experience



Click our video [here](#) to learn more



Since its 2022 launch, the EDCI has grown to include over 500 GPs and LPs and aggregate **validated data from 9,000+ PortCos**; to maintain this momentum over the long-term, the initiative now requires a **more sustainable foundation**



To ensure **its ability to continue providing a high-quality member experience**, the EDCI SteerCo have decided to introduce an initiative **membership fee** from 2026, aimed at **cost recovery** (not profit) while **maintaining accessibility** (with fee tailored by AUM)



BCG will continue to administer the EDCI through a revised 'low bono' model, which will enable the **EDCI to continue to deliver a high-quality member experience**



EDCI member GPs can **choose between two tiers of membership - Essential and Analytics** - depending on which member features they value most

# 2026 model | GPs can choose between two tiers in 2026

**Add-on debrief:** Analytics GPs can enhance their membership with a tailored debrief session with BCG, offering in-depth analysis of PortCo insights and identifying opportunities for value creation

## Benefits for *all* GP EDCI members

### EDCI membership

Be a listed member of the EDCI and **demonstrate your commitment to better sustainability data**, alongside participating in member benefits (e.g., working groups, events)

### Robust data validation process

Have your **sustainability data validated** through a structured process that **enhances accuracy and consistency of member data**

### Respond to LP data requests

Securely **respond to incoming data requests** from Data Sharing LPs

### Self-serve benchmarking capabilities

Have **full access to the EDCI benchmark** on a **self-serve basis**, allowing for member-led analysis and data visualization

### Annual EDCI insights deck

Receive **BCG-authored** analysis and sustainability trend reports offering **deeper context** on sustainability in private markets

Builds on Essential features with added benefits

## Additional benefits for EDCI *Analytics* members

### Heatmaps and benchmarks

Visualize PortCo performance using EDCI generated **tailored benchmarks** (like-for-like comparisons for your portfolio) and advanced analytics (e.g., NZIF/PMDR hypotheses)

### Enhanced member support

Benefit from fast-tracked **data validation** and **dedicated member assistance**, including specialist help desk support

### Proactive data sharing

Strengthen positioning with LPs by **proactively sharing customizable elements of your validated EDCI dataset** with LP members

### Tech platform visualization

Visualize performance and access bespoke analytics **directly within an EDCI partner data platform**

### Due diligence tool

A tool that allows you to easily compare a **prospective target company's performance** against tailored benchmarks

# EDCI provides a range of value-added features across the two membership tiers, allowing GPs to opt into the level that best meets their needs



For new joiners to the initiative, the fee for the Essentials membership is waived for the first year



## EDCI Essential

\$3K – \$18K<sup>3</sup>



EDCI membership



Robust data validation



Respond to LP data requests<sup>1</sup>



Self-serve benchmarking capabilities



Annual EDCI insights deck



Tailored heatmaps and benchmarks<sup>2</sup>



Enhanced member support



Proactive data sharing<sup>1</sup>



Tech platform visualization



Due diligence tool



## EDCI Analytics

\$6K – \$36K<sup>3</sup>



Membership fee varies based on private markets AuM to ensure accessible to all members



Analytics GPs have the opportunity to **enhance their membership** with a tailored debrief with the BCG team for **\$10K**

The debrief is designed to deliver **deep insights** and uncover **value creation opportunities** across their portfolio



EDCI

1. Under Essential, GPs can respond to requests from LPs. Under Analytics, GPs can proactively share data with their LPs in the EDCI portal 2. Relates to suite of advanced benchmarking functionalities, inc. more granular benchmarks (e.g., at sub-sector and sub-geo level), heatmaps, and NZIF/PMDR hypotheses 3. Given the benchmark's limited coverage in emerging markets (including LatAm, Africa, and developing Asia), members with the majority of portfolio companies<sup>12</sup> from these countries will receive a 50% discount

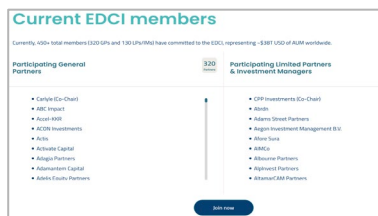
# EDCI Essential | All GP members benefit from a range of important features

## EDCI Essential

## EDCI Analytics



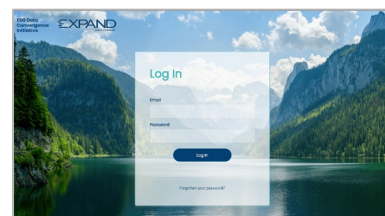
### EDCI membership benefits



- Be listed as a member of the EDCI
- Participate in working groups, member events, and shape the future of sustainability reporting for the private markets



### Robust data validation support from Expand team



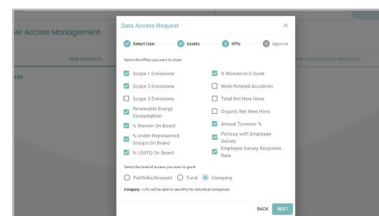
- Support from the BCG Expand team to validate sustainability data through a structured approach that enhances accuracy



*Deep dive on the following slide*



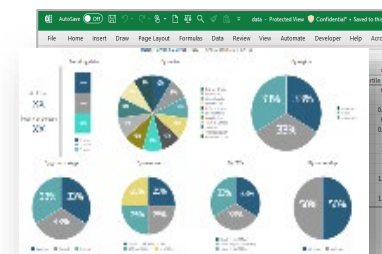
### Respond to LP data requests



- Ability to securely respond to data requests from Data Sharing LPs
- No ability to proactively share data with LP members



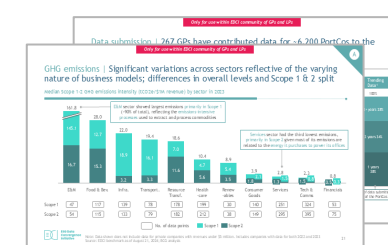
### Self-serve benchmarking capabilities



- Members receive full self-serve access to the EDCI benchmark, enabling independent analysis and data visualization
- Granular filtering across 76 industries and all countries<sup>1</sup>



### Annual EDCI Insights deck



- Detailed BCG report on trends and insights about EDCI metrics, and how they connect to commercial value creation



# Data validation | Every member GP benefits from having their data validated by the EDCI to ensure consistent, high-quality data...



## What | A robust validation process to ensure data accuracy

Have your sustainability data validated by BCG Expand through a structured process that **improves accuracy and ensures consistency** across member data



## Why | Receive validated data that can be shared with stakeholders

Receive a **validated dataset ready to share with LPs**, improving transparency and streamlining the data-sharing process



The process has enabled validation of data at scale

230K+

Validated data points from over 9,000 PortCos

320

GPs with individual dialogues to refine and validate submissions

~5K

Iterative validation emails sent last year

~22K

Identified data points for review in collaboration with GPs



*Other LPs that we have talked to have highlighted the huge value of getting access to validated data*

— EDCI LP member



*The key to the differentiation is that the data is fully validated through going through the process*

— EDCI GP member



*The EDCI is a fantastic way to streamline the reporting burden on GPs to let us spend more time doing the actual work. I also LOVE the data validation component of membership, and it's the one that gets peer GPs the most interested*

— EDCI GP member

# Data sharing | ... While also being able to securely respond to LP data requests and share validated data through a secure, centralized system



## What | Securely send data to member LPs via the portal

- GP can centrally and securely share comparable, validated data to member LPs while remaining in full control of their data

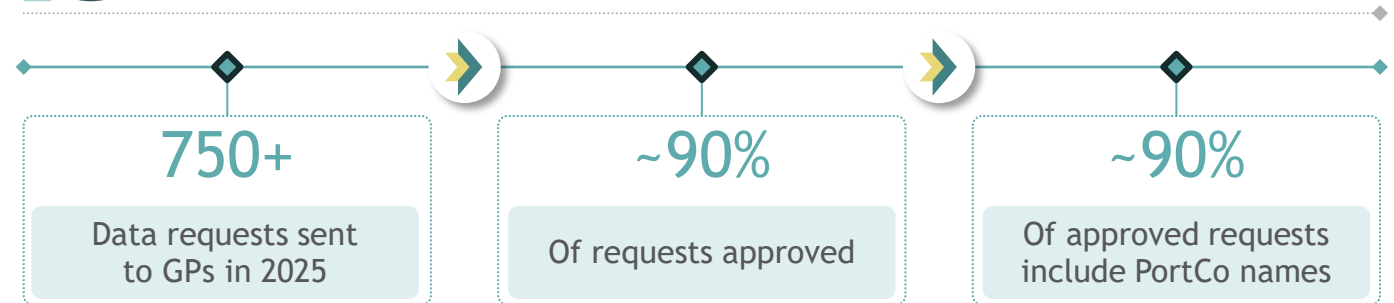


## Why | Streamlined data sharing between GPs and LPs

- Address pain points for GPs and LPs by streamlining the exchange of validated data



## The process has enabled streamlined GP to LP data sharing



“

*It's a no brainer; given the time savings available it's really helpful to use the EDCI data sharing functionality.*

— EDCI GP member

“

*We have seen a 5x increase in the amount of data being shared with us. The new functionality has given us scalable access to comparable, validated information*

— EDCI LP member

“

*We prefer to receive the data through the portal, as it addresses a major pain point and is far more efficient than managing the process offline*

— EDCI LP member

# EDCI Analytics | Value-added features include a suite of visualization tools and capabilities for tailored, customizable analysis

EDCI Essential

EDCI Analytics



Analytics:  
All  
Essential  
features  
plus...



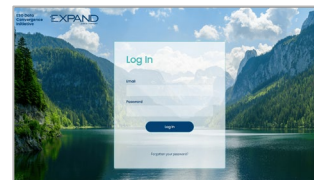
- Heatmap view of PortCos/funds against tailored private benchmark<sup>1</sup>
- Visualize benchmark trends over time to understand performance evolution
- NZIF and PMDR hypotheses generated for each PortCo alongside benchmarks

Heatmaps & tailored benchmarks

CompanyID	Sector	Region	Emissions					
			Scope 1 GHG emissions (tCO2e per \$1m revenue)		Scope 2 GHG emissions (tCO2e per \$1m revenue)		Scope 3 GHG emissions (tCO2e per \$1m revenue)	
			BM	GP	BM	GP	BM	GP
Portco 1	Financials	EMEA	-2%	+15%	-5%	-1%	+7%	+52%
Portco 2	Services	EMEA	+9%	+17%	-2%	+20%	+9%	+52%
Portco 3	Services	EMEA	+9%	+57%	-2%	+40%	+9%	+52%
Portco 5	Health Care	EMEA			-3%	+20%	+15%	
Portco 6	Health Care	EMEA	+9%	+7%	-3%	+50%	+15%	



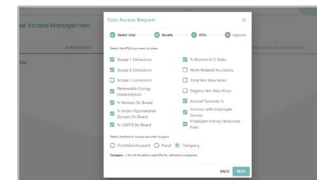
Enhanced member support



- Have fast-tracked data validation support from Expand to ensure rapid data validation
- Dedicated help-desk support with response within 48-hours year-round



Proactive data sharing



- Proactively and securely share validated data with LPs in fully customizable way (e.g., company selection, data points, name disclosure)
- PC GPs can also request sustainability data from PE GPs
- See video demo [here](#)



Tech platform visualization



- Enable visualization of the EDCI benchmarks alongside broader financial and sustainability data in EDCI partner software solutions
- Rapidly growing set of EDCI software partnerships



Due diligence tool

- The due diligence tool allows GPs to generate tailored benchmarks on a self-service basis
- This enables comparison of prospective new investments against the EDCI benchmark

# EDCI Analytics - Debrief | Includes the option for members to add a custom BCG-led debrief to identify sustainability-driven value creation opportunities

EDCI Essential

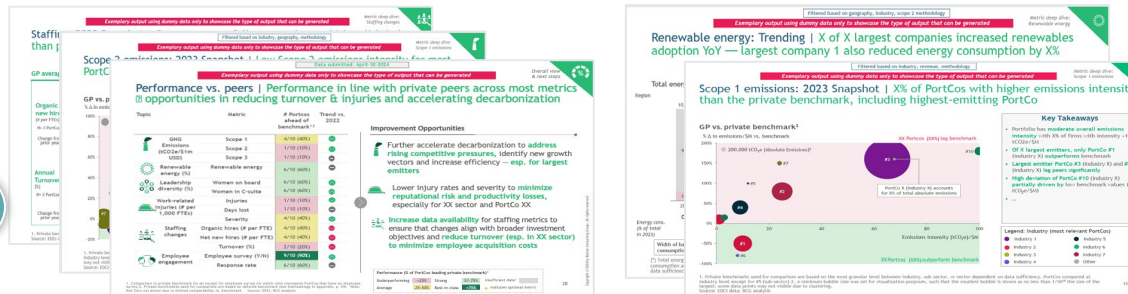
EDCI Analytics



## Tailored EDCI debrief session with the BCG team



Analytics members have the opportunity to add on ...



- Dedicated session with BCG's experts to unpack portfolio sustainability performance and receive recommendations on value creation opportunities
- Deep-dive analyses of snapshot and trending performance across PortCos
- Portfolio-wide scorecard to visualize GP's strengths and opportunities for value creation

GPs find considerable value in debriefs, gaining clarity on performance drivers and strategic opportunities across the portfolio

“The debriefs are *valuable* for providing *metric-by-metric insights*. They help us understand how we *compare to peers*, validate our *areas of focus* moving forward, and offer great *supporting data* for setting future objectives.”

“This debrief contains really *great analysis*. Lots of *focus* will be put into *PortCos that are lagging* to further *drive greater engagement*.”

“Thank you for the *rigorous analysis and debrief*; this will be very helpful as we *meet with our portfolio company management teams*!”

## 2026 model | Rate card for 2026 by tier

### 2026 rate card for GPs

General Partners	Essential	Analytics	Debrief
Tier 1 (>\$100B)	\$18K	\$36K	<div> <p>\$10K</p> <p>A <i>debrief</i> with the BCG team is available to <i>Analytics</i> members for an additional charge</p> </div>
Tier 2 (\$20-100B)	\$12K	\$24K	
Tier 3 (\$5-20B)	\$9K	\$18K	
Tier 4 (\$1-5B)	\$6K	\$12K	
Tier 5 (<\$1B)	\$3K	\$6K	

*Given the benchmark's limited coverage in developing countries (including Latin America, Africa, and developing Asia), members with a majority of their portfolio companies in these regions will receive a 50% discount*

# Table of contents

- 1 Overview of EDCI
- 2 EDCI membership options for GPs
- 3 Learnings from 2025 benchmark
- 4 How to get involved



# BCG's latest report drawing on EDCI data highlights how the private markets continue to create value through sustainability initiatives



## Increasing private market convergence on sustainability reporting

- BCG's **third annual report on sustainability in the private markets** draws on data from **9,000+ portfolio companies and 320 general partners (GPs)** participating in the ESG Data Convergence Initiative (EDCI)
- This year's analysis of the wealth of data generated unlocks significant insights on the role of the **private markets in driving sustainable value creation**



## Private markets continue to drive progress during ownership period

- We observe that PE-held companies **continue to effectively drive progress on both the environmental and social fronts**
- These companies are making **improvements during the ownership period** across metrics as diverse as decarbonization, renewable energy usage, and diversity



## The resulting performance gains are real

- On average, EDCI member GPs observe **EBITDA increases of 4% to 7% from sustainability-linked initiatives** over the lifetime of an investment
- Key areas of sustainability-linked value creation include **decarbonization and strengthening the employee experience, where efforts are driving cost savings, strengthening revenues, and reducing risks**

Read BCG's 'Sustainability in Private Equity' 2023-2025 reports to learn more  
*(more detailed insights available exclusively to EDCI members)*

### Sustainability in Private Equity, 2023



Hundreds of PE firms have reported data detailing the progress that their portfolio companies are making on social and climate-related issues. The results are encouraging.

### Sustainability in Private Equity, 2024



Drawing upon data from the EDCI, we offer insights on how sustainability in the private markets has evolved over the last year and how they can advance change in this important area.

### Sustainability in Private Equity, 2025



Our third annual report outlines how privately held companies continue to make progress across key sustainability metrics—and are creating value as they do so.






# Table of contents

- 1 Overview of EDCI
- 2 EDCI membership options for GPs
- 3 Learnings from 2025 benchmark
- 4 How to get involved

# The initiative is open to any GP or LP who is interesting in joining




To participate, members agree to:

## General Partners

-  Track EDCI metrics on a best-efforts basis and abide by the EDCI Metrics Guidance to the extent possible
-  Contribute data by April 30 each year and participate in data validation
-  Share EDCI data with LPs via the Data Submission Template or the portal
-  *\*Optional\** Volunteer to serve on working groups or to join the SteerCo
-  Be publicly associated with the initiative (listed on website)



## Limited Partners

-  Align definitions of sustainability data requests to GPs with the EDCI's metrics on a best-efforts basis
-  *\*Optional\** Volunteer to serve on working groups or to join the SteerCo
-  Be publicly associated with the initiative (listed on website)

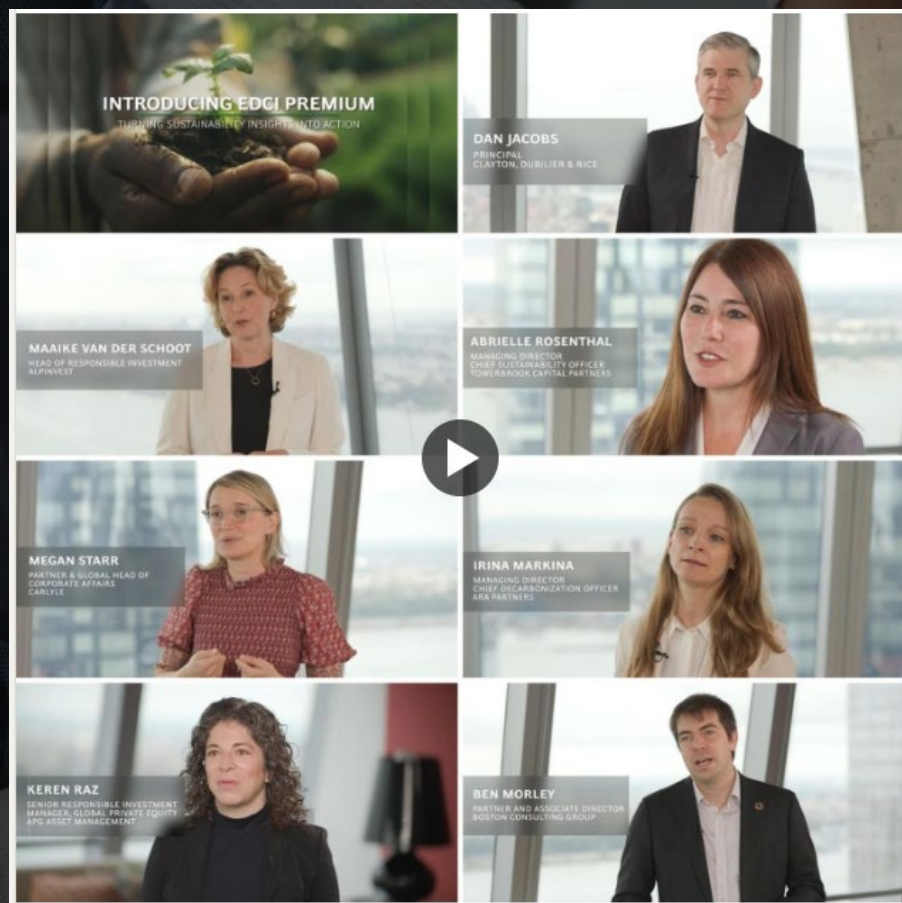
To learn more about the initiative, please visit our [website](#)

To join the initiative, click [here](#)

If you have any questions, please reach out to us at [info@esgdc.org](mailto:info@esgdc.org)



# Watch our videos to learn more about the EDCI's features and functionalities

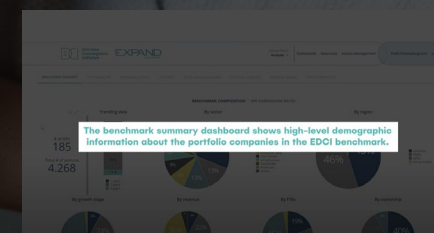


Click [here](#) to see the video

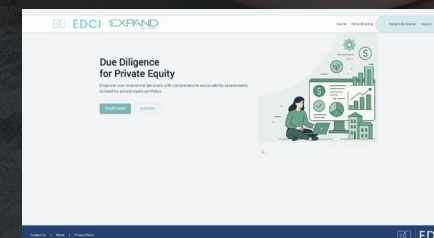
## Harnessing the EDCI Benchmark



## 2024 Benchmark Tutorial



## Due Diligence Tool Demo





The image features a scenic mountain landscape with rugged, rocky peaks and some greenery. A large, semi-transparent teal rectangle is centered over the image, containing the text "Thank you!" in a white, sans-serif font. The background shows a clear sky with some light clouds and distant mountain ranges.

Thank you!