



DIVERSITY, EQUITY, & INCLUSION

2023 REPORT



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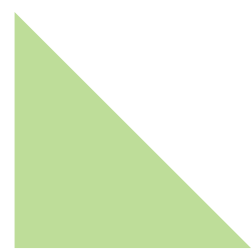
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FROM OUR LEADERS

At HCVT, continuous improvement is part of our DNA. Each year brings new opportunities for everyone to learn from the triumphs and challenges we experience serving and supporting our clients, our communities, and each other. It is from this vantage point that we approach diversity, equity, and inclusion (DEI). As a firm, and as members of our communities, we are listening. We are learning. We are committed to being part of the way forward.

We are grateful to have celebrated milestones in 2023 that move our DEI initiatives forward, including recognition in the Vault Diversity rankings and partnering with organizations like the Alliance for Black Women Accountants and Cerritos College.

This brings us to another milestone in our firm's DEI journey—our first externally published DEI report! Accountability in DEI is important and goes hand-in-hand with making progress possible. We want to continue to ensure we are putting our words into action. This report is designed to provide our colleagues and external stakeholders with an update on the goals, objectives, and progress we have made. This edition will recap our activities from the inception of our formal committee in 2020.

We are committed to continuing on this journey and are honored to have so many of our team members work toward a shared goal of being a catalyst for positive change within HCVT and beyond.



Vicken Haleblian
CEO & Managing Partner



Atikah Bholat
Tax Partner & DEI Committee Co-Leader



Rosario Bobadilla Farias
Audit Partner & DEI Committee Co-Leader

OUR MISSION

Our mission for the DEI Committee is to create and maintain a safe, inclusive work environment by fostering compassion and understanding of individuals from diverse backgrounds. By raising awareness of current issues that impact our communities, we strive to create a work culture that supports accountability, promotes change, and improves practices from within. Ultimately, we aim to create a positive work environment where all employees feel welcomed, supported, and included.

OUR FIRM CORE VALUES



INTEGRITY
AT OUR CORE



BUILDING
SUCCESS
TOGETHER



PASSION FOR
EXCELLENCE



DIVERSITY
EQUITY &
INCLUSION

OUR GUIDING PRINCIPLES

1

Listen actively with humility and the intent to understand.

2

Be comfortable having uncomfortable conversations.

3

Create a safe space for individuals to share their stories.

4

Form partnerships with other departments and committees to leverage their experience and expertise.

5

Foster a culture that encourages self-reflection and new perspectives.

6

Be respectful in all interactions with others; we appreciate, value, and believe we can learn from one another.

7

Be aware of implicit bias and the potential impact on behavior.

8

Commit to continuous self-education.

9

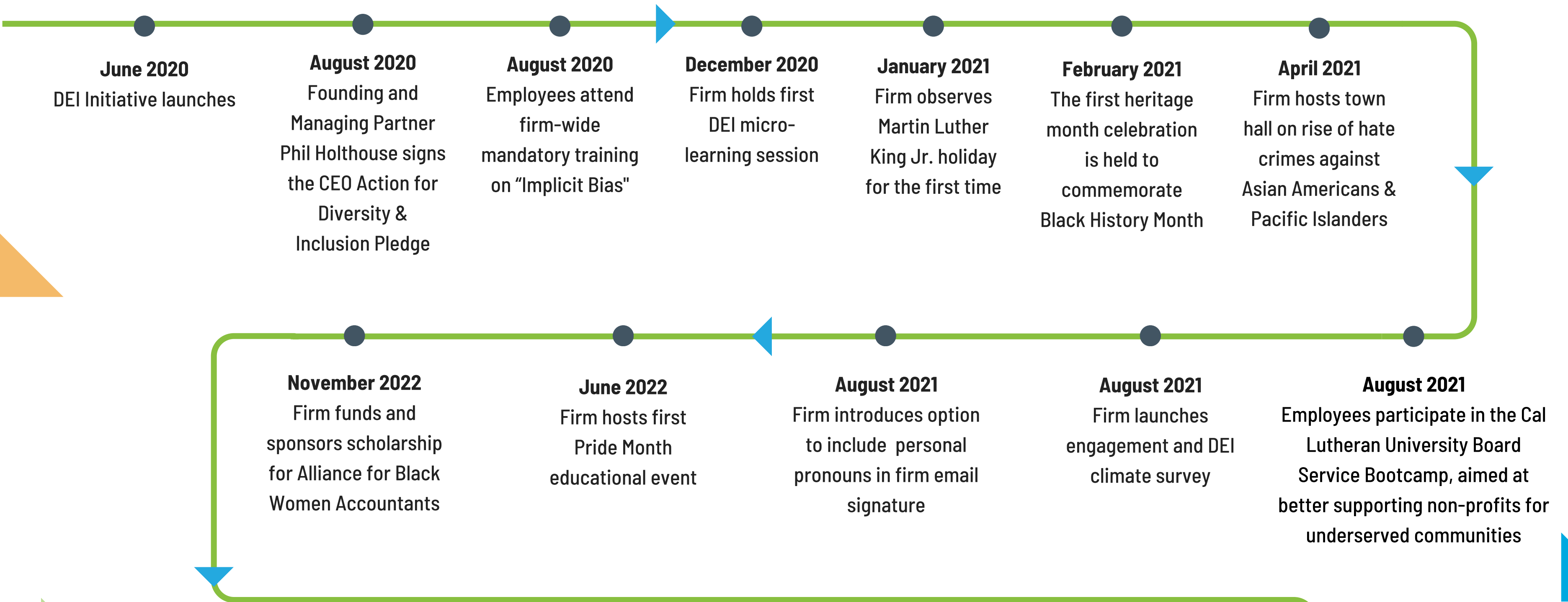
Know our limits – refer employee queries to the appropriate departments (e.g., HR).

10

Align DEI goals with the business strategy of HCVT.

OUR DEI JOURNEY

Key milestones in our journey to make our firm, the industry, and our broader community more diverse, equitable, and inclusive.



OUR DEI JOURNEY

(continued)



December 2022

Firm launches first internal DEI report

March 2023

DEI leads participate in Women in Accounting speaking event at Cerritos College

April 2023

Firm earns top 10 rankings across the Vault Accounting 25 diversity categories

May 2023

Firm conducts DEI focus groups to address support and equality in the workplace

May 2023

HCVT funds and presents two scholarships at Cerritos College Foundation Scholarship Ceremony

May 2023

DEI leads participate in Gender Studies/Accounting Club panel at Cerritos College

October 2023

Firm leadership partners with Cerritos College in Pathway to Success mentorship program

September 2023

DEI Committee publishes internal mid-year newsletter, highlighting recent activities and progress

September 2023

Newly appointed CEO and Managing Partner Vicken Haleblian signs the CEO Action for Diversity & Inclusion Pledge

August 2023

Firm sponsors employees to attend Howard University "We're About Success" program, supporting ethnic minorities in the accounting profession

July 2023

Firm hosts Imposter Syndrome training

June 2023

HCVT makes donation to Cal State Long Beach's Volunteer Income Tax Assistance program

May 2023

Firm introduces "Share Your Story" posts, aimed at highlighting diverse cultures and experiences of HCVT employees

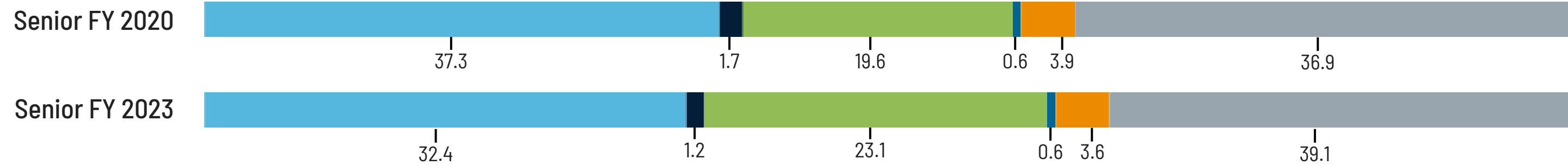
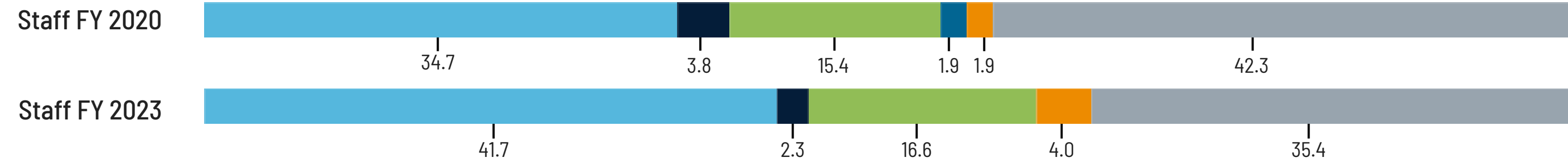


BY THE NUMBERS

Race and ethnicity representation by practice professional level.*

Fiscal Year (FY) 2020 vs Fiscal Year 2023 - FIRMWIDE EMPLOYEES AND PARTNERS

RACE/ETHNICITY (%)



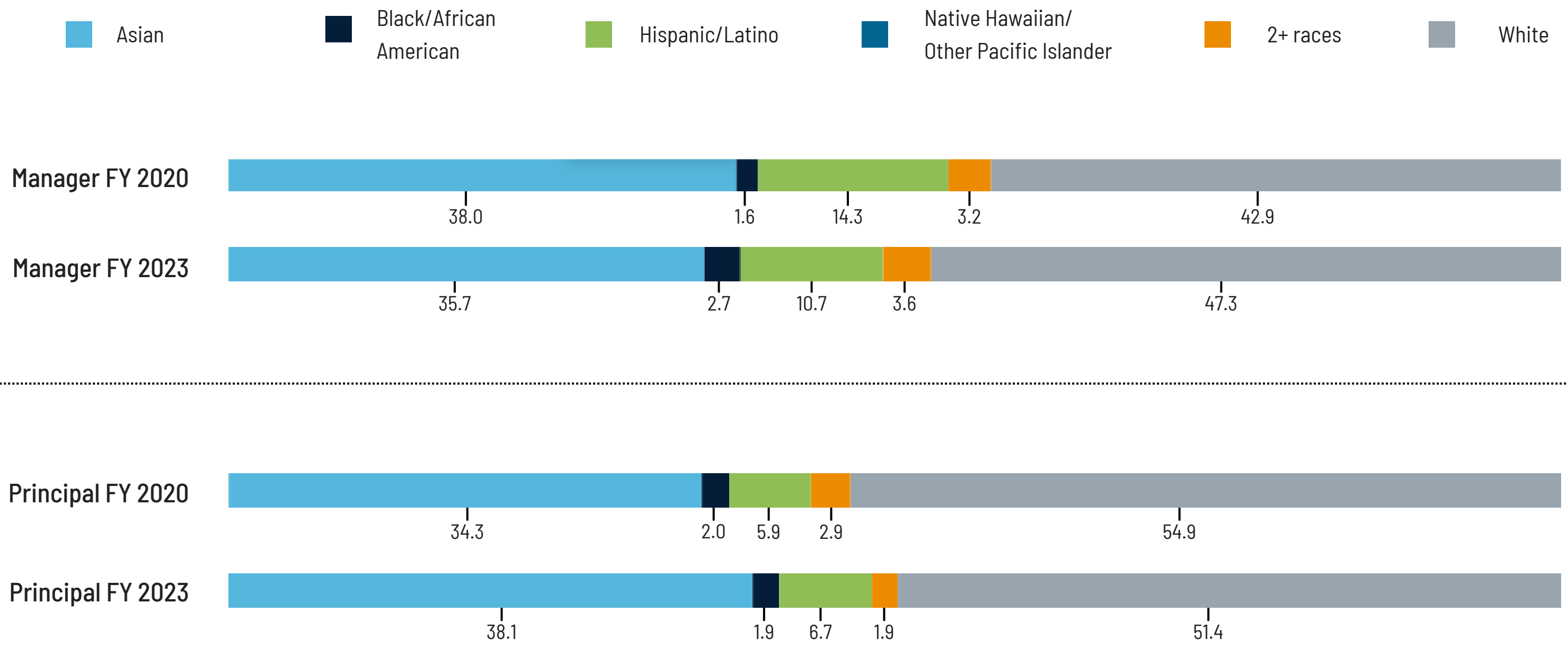
*All data collected as of 12/2023.

BY THE NUMBERS (continued)

Race and ethnicity representation by practice professional level.*

Fiscal Year (FY) 2020 vs Fiscal Year 2023 - FIRMWIDE EMPLOYEES AND PARTNERS

RACE/ETHNICITY (%)



*All data collected as of 12/2023.

BY THE NUMBERS (continued)

Race and ethnicity representation by practice professional level.*

Fiscal Year (FY) 2020 vs Fiscal Year 2023 - FIRMWIDE EMPLOYEES AND PARTNERS

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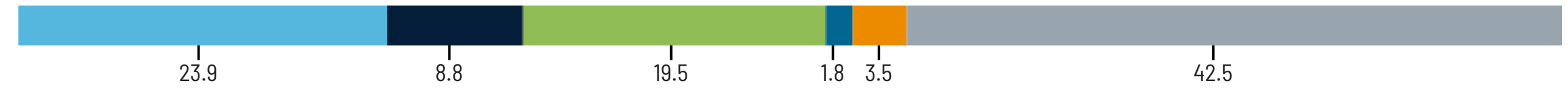
Partner FY 2020



Partner FY 2023



Admin/Operations FY 2020



Admin/Operations FY 2023



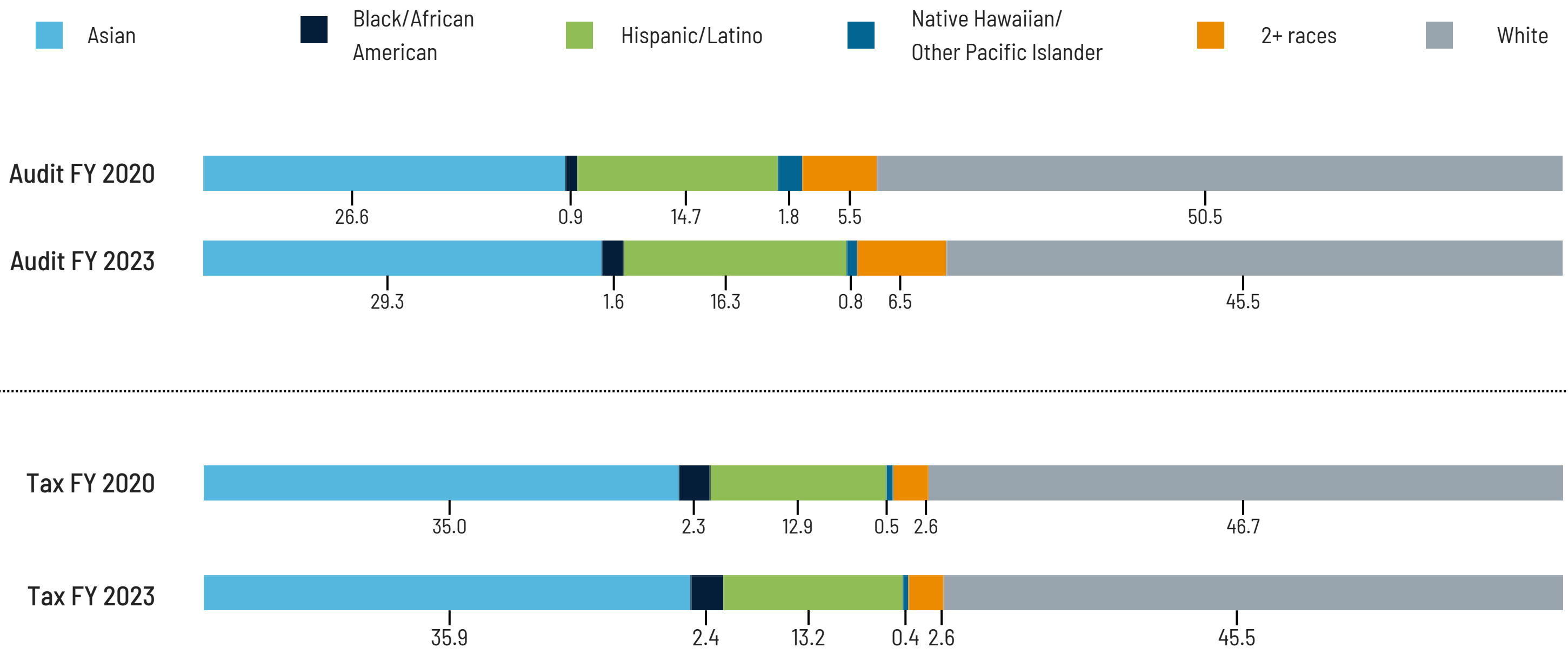
*All data collected as of 12/2023.

BY THE NUMBERS (continued)

Race and ethnicity representation by department.*

Fiscal Year (FY) 2020 vs Fiscal Year 2023 - FIRMWIDE EMPLOYEES AND PARTNERS

RACE/ETHNICITY (%)



*All data collected as of 12/2023.

BY THE NUMBERS (continued)

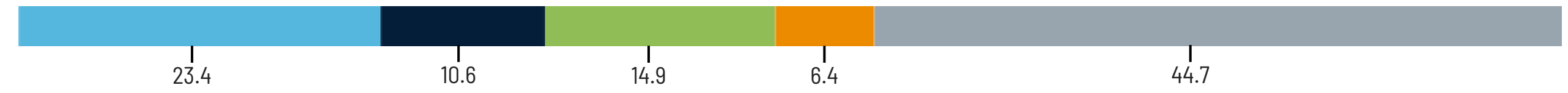
Race and ethnicity representation by department.*

Fiscal Year (FY) 2020 vs Fiscal Year 2023 - FIRMWIDE EMPLOYEES AND PARTNERS

RACE/ETHNICITY (%)



Business Management FY 2020



Business Management FY 2023



Valuation FY 2020



Advisory FY 2023**



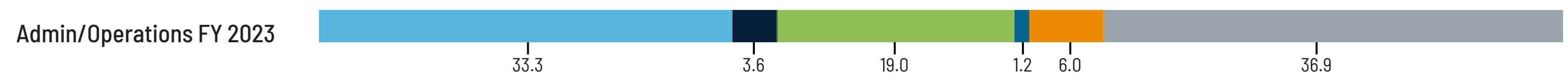
*All data collected as of 12/2023.
 **Effective 2023, Valuation became part of Advisory.

BY THE NUMBERS (continued)

Race and ethnicity representation by department.*

Fiscal Year (FY) 2020 vs Fiscal Year 2023 - FIRMWIDE EMPLOYEES AND PARTNERS

RACE/ETHNICITY (%)



*All data collected as of 12/2023.

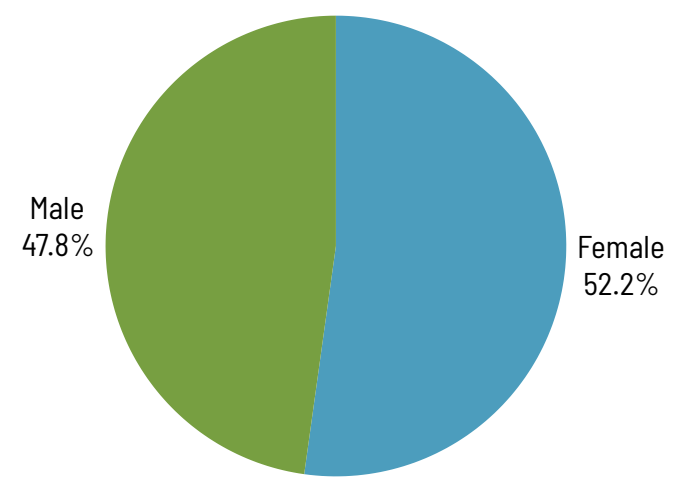
BY THE NUMBERS (continued)

Gender representation firmwide and by level.*

GENDER (%)

FY20 - FIRMWIDE EMPLOYEES AND PARTNERS

Firmwide Gender Representation

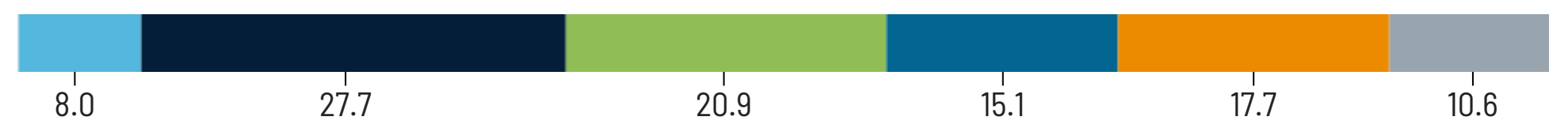


Staff Senior Manager Principal Partner Other

Female

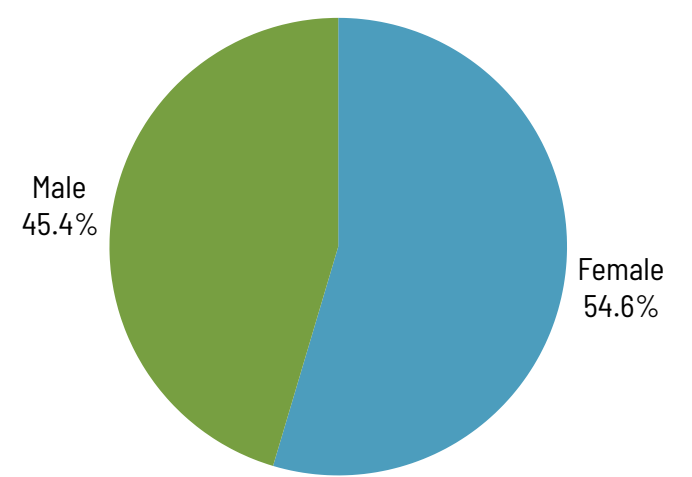


Male



FY23 - FIRMWIDE EMPLOYEES AND PARTNERS

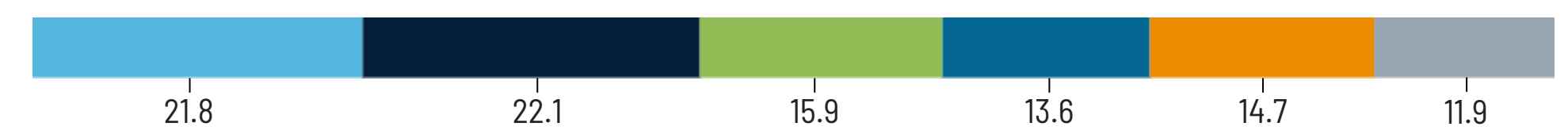
Firmwide Gender Representation



Female



Male



*All data collected as of 12/2023.

DEI COMMITTEE

WHERE WE ARE

We recognize there is always more to be done to create a workplace that is truly diverse, equitable, and inclusive. Here's a snapshot of our progress so far and near future goals.

- ▶ Produced an annual DEI report to keep firm informed
- ▶ Developed subcommittees with specific mission statements and goals to better focus on targeted projects and wishlist items
- ▶ Created educational heritage month content for internal and external audiences
- ▶ Sponsored National Association for Black Accountants and Association of Latino Professionals For America memberships for employees
- ▶ Applied DEI best practices to the firm's job description development process in collaboration with the Recruiting team
- ▶ Distributed Implicit Bias toolkits to firm employees and partners who participate in networking events and candidate interviews
- ▶ Employees participated in Cal Lutheran Board Service Bootcamp
- ▶ Hosted interactive Pride Month learning event
- ▶ Implemented additional advocacy steps for non-traditional student candidates
- ▶ Partnered with the CSULB Volunteer Income Tax Assistance (VITA) program to conduct tax preparation training for accounting student volunteers
- ▶ Continued to develop and refine the firm's mentorship and training programs
- ▶ Collaborated with the Community Service Committee to identify DEI-aligned organizations to support
- ▶ Incorporated micro-learnings into DEI committee discussion groups
- ▶ Shared the stories of current employees from underrepresented communities via social media
- ▶ Conducted focus group studies to better understand minority groups within the firm and develop sub-groups as a safe space to share
- ▶ Updated employee handbook to remind employees that other cultural or religious holidays can be observed via the firm's PTO and FTO policy

DEI COMMITTEE

WHERE WE'RE HEADED

- ▶ Offer pro bono services through organizations like VITA (Volunteer Income Tax Assistance) program
- ▶ Support youth education and mentorship programs:
 - Engage with schools in an underserved and economically disadvantaged community
 - Coordinate with Recruiting and HCVT staff to provide financial literacy workshops and build a talent pipeline for the firm and public accounting industry
- ▶ Work with the Recruiting team to integrate DEI content into the firm's campus kickoff events
- ▶ Reorganize the current structure of the DEI committee to increase our visibility and volunteer opportunities for ongoing and future projects
- ▶ Partner with the Los Angeles County Economic Development Corporation and the LA Community College Consortium to expand the talent pipeline to reach more candidates from underrepresented communities
- ▶ Revise the structure and proposal process of the firm-sponsored membership program to enable individuals to choose their organization memberships based on personal preference
- ▶ Implement phonetic notes of names firmwide on intranet to assist professionals in proper pronunciation of names
- ▶ Conduct further research on potential organizations to partner with

DEI COMMITTEE

NOTABLE EVENTS

Collaboration with Cerritos College

In 2023, HCVT forged a partnership with Cerritos College and worked on the following initiatives:

- ▶ DEI leads, Atikah Bholat and Rosario Bobadilla Farias, led a speaking engagement, Women in Accounting, in collaboration with the Accounting department and Women & Gender Studies department.
- ▶ We awarded two scholarships to Cerritos College students, both of whom are part of an underrepresented group and first generation college students.
- ▶ Tax Partner Victor Gonzales and Chief Talent and Development Officer Jennifer Matsuura served as mentors to students from Cerritos College.

Vault Rankings - Top Ranked in All Categories

HCVT debuted on Firsthand's Vault Accounting 25 list in 2023 - ranking in the top 10 of 13 quality of life categories. As a testament to the firm's focus on DEI, HCVT also ranked in the top 10 in all four diversity categories.

Interview and Recruitment Process Updates

Creating a more diverse, inclusive, and equitable workplace for all starts before a hire has even begun their career at the firm. To do this, we implemented the following changes:

- ▶ We removed names and any identifying information pertaining to ethnicity and gender to eliminate potential implicit biases during the recruiting process.
- ▶ Micro-learning sessions about implicit bias and stereotyping behavior were incorporated into emails sent to HCVT employees conducting interviews, aimed at enhancing their understanding.



DEI COMMITTEE

NOTABLE EVENTS (continued)

Investing in DEI

Investing in our local communities is one of our firm's top priorities. To illustrate this commitment, HCVT provided financial support to the following organizations in 2023 to advance our DEI mission:

- ▶ Alliance for Black Women Accountants
- ▶ Cal State Long Beach VITA (Volunteer Income Tax Assistance) Program
- ▶ National Association of Black Accountants (NABA) memberships
- ▶ Association of Latino Professionals of America (ALPFA) memberships
- ▶ Cerritos College sponsorships



It is inspiring to know that women of color are mentoring other women of color who want to join the profession. I enjoyed learning about the program participants' experiences and how grateful they are to the ABWA program for giving them an opportunity to succeed.

Mayra Navarro-Hernandez, Audit Manager
on the ABWA Scholarship Luncheon

Alliance for Black Women Accountants

HCVT has been a dedicated sponsor of the Alliance for Black Women Accountants (ABWA) annual Scholarship Luncheon. The event serves to support the mission of ABWA - dedication to the retention, empowerment, support, and mentoring of women of color in the accounting and finance profession and caters to 200 students and young and/or seasoned professionals.



WOMEN @ HCVT

Working Together to Recruit, Retain, Promote, and Empower

In 2015, HCVT launched its women's initiative to empower, promote, and retain the women of the firm. Through local office and firm-wide events, we explore topics like work-life integration, networking, executive sponsorship and mentorship, leadership, and more. Together, as we collaborate, share lessons learned, and best practices, our workplace is a supportive environment that fosters the development of well-rounded individuals, each with unique gifts and contributions to the firm, their families, and communities.



CONFERENCES & FORUMS ATTENDED

The California Conference for Women

The California Conference for Women provides connection, motivation, and skill building opportunities. Influential experts lead practical workshops on the issues that matter most to women, including leadership, career advancement, workplace equity and inclusion, health, work/life balance and more.

CalCPA Women's Leadership Forum

The CalCPA Women's Leadership Forum is an event for professionals at all levels, including CPAs, attorneys, financial professionals, and young emerging professionals looking to support women's leadership, grow their network and promote diversity, equity and inclusion.

AICPA Women's Global Leadership Summit

The AICPA Women's Global Leadership Summit brings together hundreds of accounting and finance professionals committed to making the industry more inclusive and equitable. Summit participants attend sessions on leadership and diversity while learning the best practices to enhance their skills and the potential of women leaders within the community.

WOMEN @ HCVT

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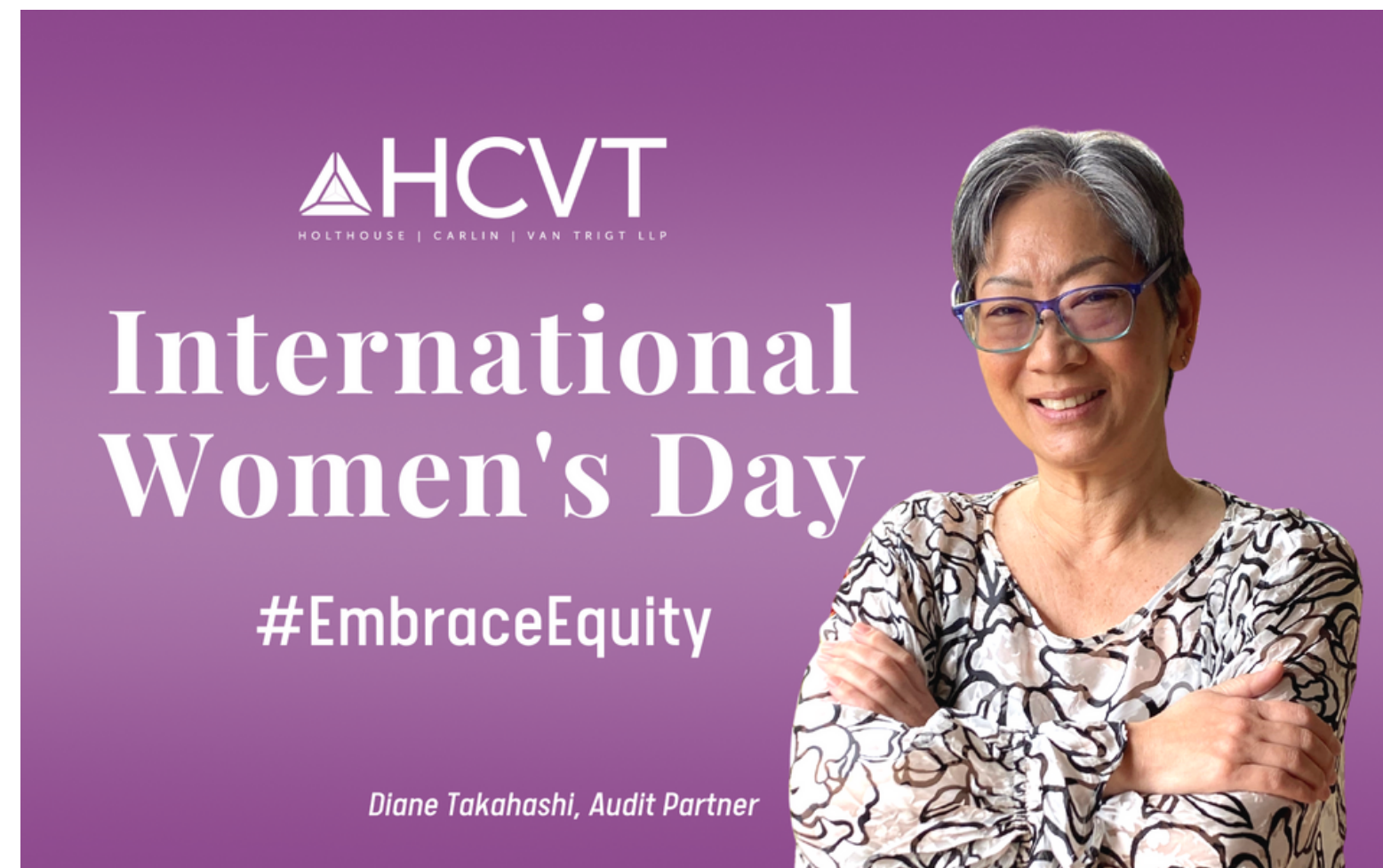
YEAR IN REVIEW

Moore LeadHERship Program

In 2023, we piloted the Moore LeadHERship Program - a 6-month leadership development course specifically aimed at the retention and advancement of women at the Manager level. The curriculum includes online learning modules, deep-dive training sessions, and small team meetings. The program is designed to train and support mid-career women in goal clarity, confidence, and networking.

International Women's Day

Each year, HCVT celebrates International Women's Day by highlighting women in our firm and amplifying their stories. In 2023, our group shared how we #EmbraceEquity in the workplace and beyond and highlighted the key differences between equity and equality.



COMMUNITY SERVICE

Committed to our Communities and Beyond

Our core values go beyond our firm and how we uphold ourselves in business – they extend to our communities and how we give back. Annually, HCVT hosts Getting Out for Good, a day of community service for all employees. Team members are encouraged to volunteer with partner organizations to support a number of causes, including veterans, animals, the unhoused, and the environment. Our employees are paid for their time away from the office because we see this as an investment in the broader community and an opportunity for the firm to directly contribute to causes that improve the lives of others.

Giving back and community service are year-round commitments at HCVT. We support organizations like the Ronald McDonald House, Alzheimer's Association, and Operation Gratitude to name a few. Many of our team members serve on nonprofit boards and share their skills and experience to help organizations achieve their mission.

We put our time, talent, and treasure to work in our communities. We believe together we can make a difference.

GLOBAL IMPACT

Natural Disasters and Humanitarian Aid

2023 marked a number of difficult events occurring around the world. HCVT believes that our opportunity to make a difference should extend beyond our firm. We partnered with a number of organizations in an effort to provide relief to causes such as the following:

- ▶ Turkey & Syria earthquakes
- ▶ Morocco earthquake
- ▶ Libya flood
- ▶ Maui fire (donation matching)
- ▶ Afghanistan earthquake

Earth Day

In 2023, HCVT made a donation to World Wildlife Fund to support the sustainable use of natural resources and the preservation of wildlife globally. As a member of Moore Global, the firm planted 100 trees across Africa, South America, and Asia with Treedom. Through this partnership, the trees were planted directly by local farmers to initiate environmental, social, and financial growth to their communities. We also implemented a reduction in single-use items firmwide by providing reusable dishware and utensils in all offices.



COMMUNITY SERVICE

(continued)

The Longest Day

Each year, HCVT partners with the Alzheimer's Association in their annual Longest Day event during the summer solstice. The Longest Day serves to raise awareness and fundraise for those who are affected by Alzheimer's disease. Each activity is designed to educate our employees on ways we can work to prevent the onset of Alzheimer's.

In 2023, our firm participated in activities such as group and individual walks, solving puzzles, and even a ping pong tournament! The firm matched all donations that were fundraised for the Alzheimer's Association.



The Long Beach office on a history walk around the town



Our Irvine office post-walk



The Pasadena office solving puzzles together

COMMUNITY SERVICE

(continued)

Raises & Promotions Drive: Hope in a Suitcase

Each summer, in conjunction with our Raises & Promotions celebration, our firm selects an organization to partner with to support the community amidst the celebration.

In 2023, we partnered with Hope in a Suitcase, a drive benefiting children in foster care. Hope in a Suitcase provides new luggage and new clothing, shoes, and other essentials to make children's transitions a little easier. Providing new items aims to remind children that their belongings deserve the same level of dignity as they do, no matter where they go.

SoCal Special Olympics

HCVT employees, families, and friends rolled up their sleeves and tested their strength to support the Special Olympics of Southern California in their annual Plane Pull event. Together, they managed to pull a plane in 8.69 seconds all while supporting a great cause!



COMMUNITY SERVICE

(continued)



Cancer Awareness Week

Each year, HCVT aims to bring awareness to different types of cancer by hosting Cancer Awareness Week events. The events range from sponsoring HCVT teams on local cancer awareness walks and/or runs, making donations to various organizations dedicated to funding cancer research, or hosting educational webinars with IMPACT Melanoma to educate employees on the dangers of skin cancer and prevention

Getting Out for Good

Getting Out for Good is an annual initiative where employees are encouraged to take a day to volunteer and give back to their local communities. In 2023, we partnered with 17 organizations ranging from soup kitchens, food banks, women's shelters, animal shelters, beach clean-ups, and more.

HCVT sees this as an opportunity for our firm to directly contribute to causes that improve the lives and living conditions in our broader communities while making lasting memories with our teammates.



ABOUT HCVT

HCVT is the largest Los Angeles-based public accounting firm and the 33rd largest firm nationally. Founded in 1991, HCVT provides tax, advisory and business management services to public and closely held companies; high-net-worth individuals and their related entities; and family offices. The firm also provides audit and assurance services to privately held companies and employee benefit plan sponsors.

Known for its deep technical skills and ability to address the most complex tax issues associated with partnerships and pass-through entities, HCVT serves clients across a number of industries, including: private equity, real estate, media and entertainment, manufacturing, retail and distribution, technology, healthcare and life sciences, nonprofit organizations, affordable housing and professional services firms.

The firm's national and global reach is extended by its affiliation with Moore North America, Inc. (MNA) and Moore Global Network Limited, an independent and global accountancy and business advisory network of CPA and financial services firms located throughout the United States and around the globe. Visit hcvt.com to learn more.

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