



## Statement Regarding Coming Updates to ILPA's Quarterly Reporting Standards and Templates

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**February 13, 2024** (Washington, D.C.): Today, ILPA is pleased to announce the launch of a project to deliver the next evolution of ILPA quarterly reporting standards through a collaborative effort that includes LPs, GPs, and Service Providers. This project is centered on increasing transparency and alignment of interest between GPs and LPs by improving existing ILPA templates - such as the [ILPA Reporting Template](#) - and creating the framework for capturing performance metrics and the corresponding contributions/distributions. Please see below for a statement from Neal Prunier, ILPA's Senior Director, Industry Affairs.

"ILPA has a rich history of advancing transparency, governance, and alignment of interest in our industry. This latest effort reflects the natural evolution of ILPA's quarterly reporting standards. The SEC Private Fund Advisers Rule (PFA) offers a meaningful opportunity for the industry to work together towards solutions that will satisfy needs from both LPs and regulators for greater consistency and transparency. Given the wide adoption of our standards today, ILPA is well positioned to work across the industry to implement these changes for the 1Q 2025 reporting period, in line with the Quarterly Statements compliance deadline posed by the SEC's PFA rules.

This initiative builds on ILPA's engagement with the SEC over the last two years to help shape reasonable and needed reforms in the private funds space. As noted in ILPA's amicus brief submitted in December 2023, ILPA remains committed to providing the industry with the resources that will facilitate the implementation of elements of the Rule, including guidance around enhanced transparency. As we have for over 20 years, ILPA will continue to convene the industry to work collectively to address the challenges we share."

**View ILPA's Quarterly Reporting Standards Initiative Landing Page:** [ILPA's Quarterly Reporting Standards Initiative](#)

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### About ILPA

With more than 600 member institutions representing over \$3T USD of private equity assets under management, the Institutional Limited Partners Association (ILPA) is the only global organization dedicated exclusively to advancing the interests of LPs and their beneficiaries. Our members include public and private pensions, insurers, endowments and foundations, family offices, development finance institutions, and sovereign wealth funds. Our policy agenda is focused on strengthening the private equity asset class through strong governance, alignment of interests and transparency.