

Press Release  
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## AltExchange release of version II data definitions for Portfolio Company Metrics advances standardization of private equity investor reporting

Membership grows while technology providers and fund administrators are on board to support Standards for leading institutional investors around the world

**New York, Feb 10, 2015** – The AltExchange Alliance announced that its data definition for Portfolio Company Metrics has been completed with the introduction of version two of the Standard. This milestone comes on the heels of last year’s release which covered partnership information including capital accounts, cash flows and portfolio summaries. With the extended reporting templates, the AltExchange Standards provide an unmatched level of consistency and transparency to the private equity industry that covers necessary portfolio information sought after by investors. With such data in hand, investors are more equipped than ever to track and analyze their portfolios, including the ability to better measure financial performance and geographic, sector and overall risk exposures at the portfolio company level.

“We strongly believe that the AltExchange Standard will provide efficiency and transparency for the industry” said Tom Keck, Partner and Head of Research at StepStone Group. “Having a format that is the result of cross industry participation makes it much easier for managers to service their investors and we expect all of our partners to embrace this approach.”

As a non-profit industry group, AltExchange has encouraged the participation of all industry practitioners. Accordingly, the Standards have been developed by an industry coalition of leading Limited Partners (LP), General Partners (GP) and investment advisors. In addition, technology firms such as eFront, SunGard and PFA Solutions are all working to deliver AltExchange-enabled solutions over the coming months.

Raymond Schnidrig, Chief Technology Officer of Partners Group, is excited about the important advancements of AltExchange. “Partners Group has been involved in shaping the AltExchange Standard since its inception. We look forward to the prospect of exchanging comprehensive portfolio information in a timely and effective manner via the AltExchange channel with our clients and business partners. This is the basis for increased transparency and risk management in private markets.”

Doug Morgan, President of SunGard’s Institutional Asset Management Group and AltExchange board member, is enthusiastic about the momentum created by AltExchange. “We have been working closely with some of our most sophisticated GP and LP clients to deliver functionality that will help them gain efficiencies of using AltExchange. We are committed to delivering the necessary technology support in the coming months to help make this successful transition.”

Many General Partners are eager to see an industry financial reporting standard take root. “We recognize the meaningful efficiency we can achieve by providing one set of standardized partnership information to our global investor base that is all-inclusive and

validated through the AltExchange process,” said Tom Walker, CFO of Riverstone Holdings, a \$27 billion private equity firm and AltExchange member. “AltExchange helps us improve our reporting process and we are ready to provide these files to any of our investors”.

Ed Brandman, Chief Information Officer of KKR, also recognizes the value of a single standard. “We continue to receive new data requests from LPs in a variety of formats focused on portfolio company metrics. Our involvement with AltExchange is an important way to get broad agreement on how to consolidate this information and move to a standard approach for defining the data and delivering it, which we think will be valuable for the wider private equity industry and improve operational efficiency.”

The AltExchange Alliance continues to grow and welcomes new members MetLife, Deutsche Bank Trust Company and PFA Solutions. The Institutional Limited Partners Association (ILPA) joined late last year and is represented on the AltExchange board of directors. All institutional investors, general partners, technology providers and fund administrators are welcome to join AltExchange and support this industry standard.

“The coming months are likely to see significant activity focused on driving adoption of AltExchange,” said Stuart Keeler, Executive Director of AltExchange. “The Standard has been defined and there are technical solutions available now and others coming shortly that will help ensure adoption is as easy as possible for both GPs and investors alike”.

Membership of AltExchange is open to all firms that operate within the private equity industry: for further information, please email [info@altexchange.com](mailto:info@altexchange.com).

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#### **About AltExchange**

AltExchange is a non-profit, industry alliance for firms in private equity markets. Founded in April 2013 with numerous member organizations from across the globe, the alliance defines, maintains and promotes a common data standard for the transfer of data between market participants. For more information about the AltExchange Alliance, data standard, current members and becoming a member, please visit [www.altexchange.com](http://www.altexchange.com).

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