



## **FOR IMMEDIATE RELEASE**

### **ILPA Releases its Quarterly Reporting Standards, the Latest Set of Industry Reporting Templates for the Private Equity Industry**

Toronto (October 18, 2011) The Institutional Limited Partners Association (“ILPA”), a not-for-profit organization committed to serving institutional investors of private equity, today released its latest set of Standardized Reporting Templates; as part of its continued commitment to drive asset class best practices and support long-term partnerships between Limited Partners (“LPs”) and General Partners (“GPs”).

“As previously reported, this initiative is part of an effort to generate greater industry efficiencies, improve uniformity and transparency, and reduce expenses in administering and monitoring private equity investments,” said Tim Recker, Managing Director of the University of California Regents, and Chairman of the ILPA. “The committee responsible for driving this initiative has been consulting with industry leaders for the past year to develop templates that can be adopted by both LPs and GPs efficiently.”

The latest set of templates, which focus on quarterly management reporting requirements, have incorporated the comments received by the ILPA from its membership, GPs individually, from GP-CFOs from around the globe during an ILPA-hosted roundtable event, the audit community, and from industry third-parties. “The exhaustive nature of this exercise was intentional in order capture the views of all interested industry constituents” said Kathy Jeramaz-Larson, Executive Director of the ILPA.

Jim Pittman, Vice President, Private Equity, PSP Investments, and Chair of the ILPA’s Reporting Guidelines Committee, said “it is encouraging to see GPs and LPs work together to create solutions that can only help strengthen the industry over the long term.” Mr. Pittman and his team have reached out to over 50 GPs directly to elicit feedback on these templates, hosted roundtable table discussions throughout the development process, and posted the documents for a comment period.

This concise set of guidelines is intended to aid sponsors of Private Equity funds in working with investors to create efficiencies in reporting practices, to develop standards that would increase transparency, and to allow for the sharing of necessary information for management reporting.

**About the ILPA:**

The ILPA is the global member-driven organization dedicated to advancing the interests of private equity Limited Partners through industry-leading education programs, independent research, best practices, networking opportunities and global collaborations. ILPA has over 250 institutional member organizations that collectively manage approximately \$1 trillion of private equity assets. Along with promoting industry best practices, the ILPA addresses key issues that impact private equity including regulatory pressures, risk management, industry education, and best practice tools.

**About the Standardized Reporting Templates:**

The inaugural set of reporting templates: *Capital Calls & Distribution Notices* was first released in January 2011. They were designed to support the best practices outlined in the ILPA Private Equity Principles which were developed to establish strong governance, appropriate transparency and the alignment of interests between LPs and GPs. To date there are over 230 organizations that have endorsed the ILPA PE Principles and over 100 GP organizations that have contributed to the design and content of the reporting templates. All templates are posted to [ilpa.org](http://ilpa.org).

**For further information contact:**

Kathy Jeramaz-Larson, Executive Director, ILPA  
(416) 941-9393 ext 2223  
[kjeramaz-larson@ilpa.org](mailto:kjeramaz-larson@ilpa.org)  
[www.ilpa.org](http://www.ilpa.org)