

# MEMBERSHIP APPLICATION

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The ILPA is the leading 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.

Applications for membership are reviewed by the ILPA Membership Committee, a group of volunteer LPs with a mandate to ensure the ILPA's membership base is diverse, global and inclusive across a broad range of institutional investors. The ILPA maintains a non-marketing environment to foster confidential communication amongst and between LPs and to maintain focus on the development of programs catering to the needs of like-minded investors.

## MEMBERSHIP CRITERIA

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As defined by the bylaws of the ILPA Board of Directors, membership is limited to institutions and individuals who invest or intend to invest in a portfolio of private equity funds or direct investments primarily for their own account. The criteria used by the Membership Committee to assess applicants include (but are not limited to) the following:

1. Active Investor Test: A member must be actively investing and / or managing, or intending to invest, capital in private equity funds.
2. Limited Partner Investor Test: A member must predominantly invest / allocate private equity capital as a limited partner rather than a general partner.
3. Longevity of Capital Test: A member must be investing / allocating its source of private equity capital for its own account, or on behalf of its affiliate(s), with longevity.
4. No Marketing Test: A member does not have an established history / process / team to raise private equity capital with a private placement memorandum or similar marketing materials.

## CODE OF CONDUCT

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1. Members will conduct their business in a responsible way and will not engage in practices that would be damaging to the image and interests of the private equity industry.
2. Members shall promote and maintain ethical standards of conduct and at all times deal fairly and honestly with each other and with the private equity funds in which they invest.

3. Members shall observe the general rules of confidentiality of the ILPA and specifically:
  - a. shall not disclose to non-members any information about the ILPA or its members
  - b. shall not provide non-members any portion of the Member Directory or other materials distributed by the ILPA
  - c. shall, to the extent possible, not discuss with non-members issues and topics discussed at conferences or other ILPA events unless explicitly permitted or endorsed by the ILPA for distribution
4. No marketing or marketing-related activities are permitted at any ILPA conferences or other events.
5. No member (other than members of the Board of Directors and the CEO) shall purport to speak on behalf of the ILPA or otherwise publicly represent the views of the ILPA.
6. Any use by members of the ILPA logo or name in print or electronic form is prohibited unless pre-approved by the CEO.
7. Members that operate both as a Limited Partner and a General Partner (or otherwise manage third party capital in some manner) must represent themselves as Limited Partners at all ILPA events and, specifically, shall not market their services or otherwise solicit clients or capital at such events.
8. Each member shall require its directors, officers, employees, and representatives to abide by this Code of Conduct.

A potential member should note the following when considering whether to seek application to membership:

1. By signing and submitting the membership application, each member organization agrees to abide by the ILPA Code of Conduct as outlined above.
2. Members acknowledge that, should their corporate structure alter during the period of membership, the application could be reviewed at any time to determine continued membership eligibility. Any member whose eligibility is under review will have the opportunity to discuss its circumstances with the ILPA.
3. Eligibility is reviewed by the Membership Committee and, where appropriate, the ILPA Board of Directors. Each member must be prepared to accept the decision of these parties regarding its membership status.
4. Any member that is managing private equity capital for third parties may be restricted from accessing detailed portfolio information of other ILPA members unless access is explicitly permitted by such other ILPA members.
5. Each member must immediately inform ILPA's Managing Director, Membership (or in the MD's absence, the CEO) of any changes to its structure or activities that alter the character of its investment program.

Membership may be terminated by the Board of Directors if a member fails at any time to meet all of the criteria or has failed in a material degree to observe this Code of Conduct, or has engaged in conduct materially prejudicial to the purposes and interests of the ILPA. The ILPA may periodically request that members confirm their continuing eligibility under the membership criteria and the Code of Conduct.

## GENERAL INFORMATION

|            |           |       |
|------------|-----------|-------|
| First Name | Last Name | Title |
|------------|-----------|-------|

Organization

Address

|      |                |                 |
|------|----------------|-----------------|
| City | State/Province | Zip/Postal Code |
|------|----------------|-----------------|

|         |         |
|---------|---------|
| Country | Website |
|---------|---------|

|           |     |       |
|-----------|-----|-------|
| Telephone | Fax | Email |
|-----------|-----|-------|

Organization Type:

- |  |  |  |
|--|--|--|
| <input type="checkbox"/> Bank                  | <input type="checkbox"/> Development / DFI | <input type="checkbox"/> Endowment         |
| <input type="checkbox"/> Family Office         | <input type="checkbox"/> Foundation        | <input type="checkbox"/> Insurance Company |
| <input type="checkbox"/> Investment Company    | <input type="checkbox"/> Private Pension   | <input type="checkbox"/> Public Pension    |
| <input type="checkbox"/> Sovereign Wealth Fund | <input type="checkbox"/> Superannuation    | <input type="checkbox"/> Other _____       |

## MEMBERSHIP INFORMATION

Please select all the reasons for which you are applying to join the ILPA:

- |  |  |
|--|--|
| <input type="checkbox"/> Networking opportunities<br>Any events in particular?<br>_____<br>_____   | <input type="checkbox"/> Data, surveys, and benchmarks<br>What metrics / questions would be most useful?<br>_____<br>_____ |
| <input type="checkbox"/> Educational programs (including the ILPA Institute)<br>Are you interested in particular topics / courses?<br>_____<br>_____ | <input type="checkbox"/> Discounts with vendors and industry partners<br>Any specific discounts?<br>_____<br>_____         |

☐ Industry voice

Which issues are most important to you?

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☐ Tools, templates and best practices

Any particular topics or activities?

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☐ Job Postings

☐ Other \_\_\_\_\_

Which of these reasons was most important in your decision to join the ILPA?

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Are you or your colleagues interested in getting involved in any particular ILPA committee (i.e., Membership & Events, Research & Benchmarking, Industry Affairs, Education, ILPA Summit) or initiative? If so, which?

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If applicable, referred to the ILPA by:

| Name | Organization |
|------|--------------|
|      |              |

## YOUR INVESTMENT PROGRAM

Is your organization an active investor in private equity funds, or do you intend to make commitments to private equity in the near-term?

☐ Yes ☐ No

What is your organization's approximate total assets under management (AUM), across all asset classes? If not in USD, please indicate currency.

Total AUM: \_\_\_\_\_

What is the approximate total of your organization's AUM in private equity (NAV + unfunded liabilities)?

PE AUM: \_\_\_\_\_

Do you make private investments on behalf of third parties (i.e., from any source other than your own balance sheet)?

☐ Yes ☐ No

If yes, what percentage of the capital you invest is for third parties?

\_\_\_\_\_ %

Is your organization a subsidiary or affiliated corporation of another entity that provides investment advice or services to third parties investing in private equity?

☐ Yes ☐ No

If yes, please name the organization:

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For **family offices** only:

On behalf of which family do you primarily invest? (*for internal use only*)

Is your office a Registered Investment Advisor?

☐ Yes ☐ No

## MEMBERSHIP CONTRIBUTIONS

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Membership in the ILPA is effective annually for a 12-month term and covers your entire investment team, including front office, middle office, back office, in-house legal counsel, and any other active employees with an interest in private equity. Membership contributions are based on private equity assets under management (NAV + unfunded liabilities across Buyout, Venture, Growth, Mezzanine, Distressed, Natural Resources, Fund of Funds, Secondary Funds and Direct Private Deals) using the scale below. If you have chosen not to disclose your AUM in the section above, please indicate the relevant tier for your organization; if you prefer not to disclose a tier, we will apply the contribution for Tier 2.

| Tiers   | Contribution |
|---|--------------|
| <input type="checkbox"/> Tier 1: <\$100m USD        | \$3,000 USD  |
| <input type="checkbox"/> Tier 2: \$100m - \$5Bn USD | \$4,000 USD  |
| <input type="checkbox"/> Tier 3: >\$5Bn USD         | \$5,000 USD  |

Upon approval of your membership application, we will send an invoice for your membership which can be paid by check, ACH transfer, credit card (Visa, MasterCard, or American Express) or wire transfer.

## CERTIFICATION

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I (full name), \_\_\_\_\_, hereby apply on behalf of my organization, to become a member of the Institutional Limited Partners Association. I confirm all the information provided in this application is true. I confirm that my organization complies with, and agrees to abide by, all of the membership criteria and rules stated above and the ILPA Bylaws and Code of Conduct, copies of which are available on the ILPA website.

|           |  |      |
|-----------|--|------|
| Signature |  | Date |
|-----------|--|------|

**Please return to the Institutional Limited Partners Association**

700 12<sup>th</sup> St NW | Washington DC, USA | 20005  
 55 York Street, Suite 1200 | Toronto, Ontario, Canada | M5J 1R7  
 Tel +1 (416) 941-9393 | Fax +1 (416) 941-9307 | [membership@ilpa.org](mailto:membership@ilpa.org)  
 Online application available at <http://ilpa.org>