



## **ILPA LAUNCHES PHASE II OF PRIVATE EQUITY TRANSPARENCY INITIATIVE, FOCUSING ON GLOBAL IMPLEMENTATION OF REPORTING TEMPLATE**

### **Additional Endorsements and More Than 160 GP Adopters Also Announced**

**March 30, 2017 – (Washington, DC and Toronto, Canada)** – Fifteen months after the Institutional Limited Partners Association (ILPA) published the first private equity industry standard template for reporting fees, expenses and carried interest to limited partners, the organization today announced the second phase of the initiative which will focus on supporting global implementation. This phase will leverage existing LP and GP experience with the ILPA Reporting Template (the “Template”) to bolster efforts of those implementing the standard in the coming year.

“Following a successful year of Template adoption by the global private equity community, the time is right to expand beyond the impressive base of users and support those LPs who seek enhanced transparency but have yet to implement for a variety of reasons,” said Peter Freire, CEO of the ILPA. “We now have experienced LP and GP adopters, as well as fund administrators and technology partners, all at the ready to assist others so all may enjoy the benefits of using the industry standard.”

Since the Template was launched in January 2016, it has been endorsed by more than 60 LPs, including many of the largest public pension plans around the world, who have mandated its usage by GPs as a condition of investment. These plans are now receiving the Template from more than 160 GP adopters who are complying with LP requests. The ILPA also announced today additional Template endorsers including Ares Management, Bridgepoint, Employees Retirement System of Texas, Lockheed Martin Investment Management Company, Oaktree Capital Management, Permira, Searchlight Capital Partners and Riverstone.

Scott Evans, Deputy Comptroller-Asset Management & Chief Investment Officer for New York City explained the benefits that Reporting Template has afforded his team and the industry at large:

“We view the ILPA Reporting Template as the best standard for collecting fee and expense data for private market funds and a crucial step towards automation in the industry. Mandating the completion of these templates from all of our private market GPs has improved the transparency of fees and expenses, and allowed the New York City Office of the Comptroller’s Bureau of Asset Management to better assess all fees and expenses from our GP relationships. Having the information in a standardized format has fostered a higher level of transparency for our staff and Trustees, and saved considerable time and effort.”

The ILPA Phase II Plan comprises a number of implementation initiatives to support and expand adoption of the Level I and II Reporting Templates. Specifically, throughout the remainder of the year, the ILPA will:

- Leverage existing Template users' experiences to identify best practices for implementation, including raising awareness of the range of solutions from technology providers and fund administrators
- Create "Communities of Practice" to exchange perspectives of reporting professionals using the Template and provide recommendations for further development and support
- Provide new guidance on oversight of data provided in the Template, including recommendations on ensuring compliance with Limited Partner Agreements

A more detailed description of the ILPA Transparency Initiative can be found [here](#).

### **About the ILPA**

The [ILPA](#) is the only global, member-driven organization dedicated exclusively to advancing the interests of private equity Limited Partners through industry-leading education, research, advocacy and networking.

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