



ILPA Seeks Industry Input on Updated and New Quarterly Reporting Standards and Templates

Public comment period open for six weeks

June 3, 2024 (Washington, D.C.) Today the Institutional Limited Partners Association launched a public comment period to receive private markets industry feedback on updated and new quarterly reporting standards and templates.

Specifically, ILPA will seek input on the updated ILPA Reporting Template and new ILPA Performance and Cash Flows Template through July 12.

ILPA's Quarterly Reporting Standards Initiative (QRSI) was first announced in February as a collaborative effort with a focus on engagement with industry LPs, GPs, Service Providers and others. The project is rooted in the requirements set forth in the Quarterly Statements rule within the new U.S. SEC's Private Fund Advisers rules.

"Given the quickly approaching timeline for compliance with the SEC's rule and the already wide adoption of ILPA's reporting standards, we were well positioned to take on this work in service to our members and the broader industry," said Neal Prunier, ILPA Managing Director of Industry Affairs. "As we have for more than two decades, ILPA will continue to convene the industry to work collectively to address the challenges we share, and that includes a need for greater alignment and transparency."

This marks the first update to the ILPA Reporting Template since 2016, when ILPA provided more robust standards for fee and expense reporting and compliance disclosures among investors, fund managers and their advisors. It is estimated that more than half of the funds in the industry employ this template.

The new ILPA Performance and Cash Flows Template, the first of its kind in the industry, aims to standardize performance methodology and cash flow/transaction types.

Following the comment period, the QRSI team will adjust the templates for all relevant feedback and vet the outputs with the Working Groups and Steering Committee ahead of rolling out the updated templates in early August.

Learn More: [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.