



## OVERVIEW

The Institutional Limited Partners Association (“ILPA”) helps Limited Partners (“LPs”) to improve their performance and manage capital invested in private equity for beneficiaries. It has almost 600 member institutions managing over 2 trillion USD in private equity assets. ILPA supports the interests of LPs through education, research, advocacy, and events. The organization has grown to over 7,000 professionals across 50+ countries managing 50% of global institutional private equity assets. Membership includes various institutional investor categories.

## SUPPORTING TRANSPARENCY

The ILPA is focused on creating transparency and aligning interests between private equity investors and managers. They have advocated for greater disclosure and uniformity in reporting to investors through various initiatives, including the ILPA Principles, Capital Call and Distribution Notice Template, and Quarterly Reporting Standards.

## ENDORISING REPORTING TRANSPARENCY

The ILPA released a Reporting Template for fees, expenses, and carried interest which aims to encourage uniformity in disclosures and reduce compliance burden on general partners. More than 180 organizations, including over 20 General Partners (“GPs”), have endorsed the template, and as of Q3 2017, more than 200 GPs are completing the template when asked. The ILPA believes a template will facilitate technology and third-party solutions to deliver on the promise of efficiencies and economies of scale.

## COMMITMENT TO TRANSPARENCY AND BEST PRACTICE

**Bullseye Capital (Pty) Ltd** (“Bullseye Capital”) was the **first General Partner in South Africa** to endorse the Institutional Limited Partners Association (ILPA) reporting template on **03 August 2023**.

( <https://ilpa.org/reporting-template/template-endorsers/> ). The ILPA reporting template is a tool that standardizes the reporting requirements for private equity investments, making it easier for investors to compare and evaluate different investment opportunities.

This move by Bullseye Capital is seen as a positive step towards greater transparency in the Private Equity sector in South Africa, which has historically been viewed as somewhat opaque. The endorsement also indicates a commitment by the firm to align with international best practices and adhere to high standards of reporting and disclosure.

## GENERAL PARTNER ILPA PEER GROUP

Other GPs endorsing the ILPA reporting template included Blackstone Private Equity, The Carlyle Group, Emerald Peak Private Equity, Helios Investment Partners, KKR and Oaktree Capital Management, amongst others.