



PRESS RELEASE

17 October 2024

EDHEC Infra & Private Assets Research Institute strongly supportive of ILPA's initiative to enhance transparency in private markets

In an [open letter](#) in response to the Institutional Limited Partners Association (ILPA) [consultation on its reporting and performance templates](#), the EDHEC Infra & Private Assets Research Institute (EIPA) has expressed strong support for the ILPA's initiative to enhance transparency by improving performance and reporting disclosures in private markets.

EIPA also commented that a standardised valuation approach that brings the focus back to asset-level information could provide strong foundations to improve benchmarking practices. Transparent and objective factor-model-based valuations can reduce gaming of the valuation and also provide private-market-specific return proxies. A first step in this direction could be for ILPA to recommend benchmarking guidelines that restrict the degrees of freedom in comparing performance, such as proposing standardised definitions of metrics, objective identification of peer groups, and increased information about comparisons. Moreover, ILPA could insist on using private market-specific indices as a reference for comparison.

Commenting on the open letter, Frederic Blanc-Brude, Director of EIPA, said, "The introduction of disclosures about subscription lines in the performance template and the increased detail on fees in the reporting template, as part of the proposed Quarterly Reporting Standards Initiative, are commendable. We believe these changes will enable LPs to make more informed decisions in private markets. Furthermore, these templates set a high standard, and their adoption by GPs can substantially improve private market investing."

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About the EDHEC Infrastructure & Private Assets Research Institute (EIPA)

The EDHEC Infrastructure & Private Assets Research Institute was established in 2016 by EDHEC Business School. In 2019, this academic research was transformed into a commercial enterprise, providing services such as private market indices, benchmarks, valuation analytics, and climate risk metrics.

The EDHEC Infrastructure & Private Assets Research Institute (EIPA) continues to advance academic research and innovate with technologies in risk measurement and valuation in private markets, especially utilising artificial intelligence and language processing. Scientific Infra & Private Assets (SIPA) supplies specialised data to investors in infrastructure and private equity.

Merging academic rigor with practical business applications, our dedicated team excels in integrating quantitative research into private asset investing. Our products, *infraMetrics®* and *privateMetrics®*, are unique in the market, stemming from thorough research rather than being ancillary services of larger data providers. We are the Quants of Private Markets, leading with innovation and precision.