



June 26<sup>th</sup>, 2009

RE: EVCA Placement Agents Supplementary Code of Conduct

The ILPA represents 220 member organizations from around the world with approx \$1 trillion in private equity assets under management. As part of its ongoing mission, the ILPA proactively seeks ways to enhance the long-term sustainability of the asset class by fostering communication between institutional investors and by providing access to world-class research and education. In this effort, the development of best practices on various topics including governance, alignment of interests, and reporting and transparency is a priority. While individual members of the ILPA have different approaches and policies with regard to disclosure and use of placement agents at their respective institutions, the ILPA supports the EVCA's initiative in establishing the Placement Agents Supplementary Code of Conduct. ILPA considers the Code to be a positive step towards improving transparency in the industry and consistent with the ILPA's objectives of establishing best practices.

Joncarlo Mark

Chairman, ILPA