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News Release

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UMB Fund Services Endorses ILPA Best Practice Principles and Reporting Templates

MILWAUKEE (October 18, 2017) – [UMB Fund Services](#) (UMB) has endorsed the Institutional Limited Partners Association’s (ILPA) best practice principles and reporting templates for the private equity space. The principles and templates help promote reporting consistency and transparency for limited partners. UMB is among a select group of fund administrators to endorse the ILPA reporting standards.

“Implementing these new template standards and best practices will aid in furthering standardized reporting processes for limited partners and ultimately providing the transparency many private equity investors are now desiring,” said Maureen Quill, Chief Operating Officer at UMB Fund Services.

UMB’s proprietary accounting system, FastPro, is being programmed for ILPA template reports by UMB’s internal developers. Investor statement programming is under way, while capital call and distribution notices are already available.

“We commend the efforts of UMB to support the private equity industry’s need for standardization and transparency,” said Jennifer Choi, Managing Director of ILPA. “As more LPs and GPs adopt the template, there will be a greater call for solutions, such as FastPro that help streamline implementation. We look forward to the development of the platform.”

With more than 400 member institutions representing over US\$1 trillion of private equity assets under management, ILPA is the only global organization dedicated exclusively to advancing the interests of LPs and their beneficiaries through best-in-class education, research, advocacy and networking.

About UMB Fund Services

UMB Fund Services, headquartered in Milwaukee, Wis., offers a complete line of products and services to the fund industry, including administration, fund accounting, distribution*, investor services and transfer agency, and alternative investment services; custody services through UMB Bank, n.a.; and turnkey solutions including series trust, collective trust, and registered alternative investment services. It serves more than 200 clients with combined assets of more than \$200 billion as of June 30, 2017. For the past eight years, the company has been named one of the top midsize employers in southeastern Wisconsin by the *Milwaukee Journal Sentinel*. UMB Financial Corporation (Nasdaq: UMBF), the parent company of UMBFS, is a financial services holding company with more than \$20 billion in banking assets as of June 30, 2017, headquartered in Kansas City, Mo.

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