

INSTITUTIONAL INVESTING DIVERSITY COOPERATIVE MEMBERS TO BEGIN REPORTING FIRM DIVERSITY DATA

SEATTLE, September 29, 2021 -- The Institutional Investing Diversity Cooperative (IIDC) announced today that its 24 members will begin reporting individual firm diversity statistics using the same definitions and standards the IIDC set for traditional asset managers.

“Our goal is to help our clients and the collective institutional investor industry understand the diversity practices and demographics across all the critical vendors in their investment program using a consistent approach. We hope to begin providing institutional investment consulting firm diversity statistics in the first quarter of 2022,” stated Shelly Heier, president of Verus and a founding member of the IIDC.

Participating firms will determine the appropriate means to share this data, whether by request or in a published form. In the future, the IIDC may explore retaining a third party vendor to assist with aggregating the data for broader distribution.

Recognizing the collection of employee demographic data is complicated, the IIDC has established a best-efforts approach to providing the data. In cases where a firm is unable to provide certain sets of data, the template will allow for explanation. The template is available for public use by consulting firms, regardless of participation in the IIDC, and by asset owners wishing to use the approach in requests for proposal. The template can be found at www.iidcoop.org.

With the recent addition of RVK and Cardinal Investment Advisors to the IIDC, the 24 members have more than \$32 trillion in assets based on P&I data collected from June 30, 2020.

About the IIDC

The Institutional Investing Diversity Cooperative is a collective of some of the largest and most prominent institutional investment consultants in the industry today. The members of the Cooperative are responsible for the stewardship of more than \$32 trillion in assets as of June 30, 2020, held by institutions in retirement plans, employee health funds, endowments, foundations, operating funds and capital reserves, among others.

<https://www.iidcoop.org/about>