



Organizations eligible to participate in the IIR (“IIR Community”)

Global pension funds, sovereign wealth funds, government reserve funds and endowments:

1. Who have the scale and internal capabilities to invest large-scale capital over a long-time horizon;
2. Whose fiduciaries are national governments, pensioners or the general public;
3. Whose business model do not include significant asset management activities for third parties (for greater clarity, the IIR is not open to insurers with asset management activities or to asset management firms);
4. Who are committed to collaborate with their like-minded peers around illiquid (private market) investment; and
5. Who agree with the IIR’s Rules of Engagement.