



ESG Data Convergence Initiative Benchmark Terms and Conditions

Investment Consultant Information Sheet

Welcome to the ESG Data Convergence Initiative! We are excited to have you join the EDCI and have prepared this document to help summarize the principles of and spirit behind the terms and conditions for Investment Consultants (ICs) who are joining the Initiative.

The standard legal agreement, which you received in your welcome email, covers key terms and conditions, including the use of aggregated data/deliverables between you, as an Investment Consultant, and BCG, as the data aggregator.

BCG has worked closely with members of the EDCI Steering Committee to develop this legal agreement. The spirit of the agreement (and security protocols) summarized in this info sheet is meant to protect the data provided by the participants and preserve the integrity of the Initiative. In addition to this info sheet, the [EDCI website](#) is a great source of information on the Initiative.

A Note on BCG's Role in the EDCI

BCG has been supporting the EDCI on a pro bono basis and believes deeply in the Initiative's potential to enable positive impact in the private markets. BCG's role in this industry-led Initiative is one of a supporting partner to the EDCI Steering Committee, with the Steering Committee (comprised of GPs and LPs) making all of the key Initiative decisions.

Key information and terms for Investment Consultants

Fees

There are no fees (or expenses / interest charges) for the EDCI at this stage. Any fees for any subsequent round will be decided upon by the EDCI's Steering Committee, not by BCG.

Use of Aggregated Data and Deliverables

The Steering Committee has decided to allow Investment Consultants access to the benchmark results in order for Investment Consultants to use these insights in effectively advising EDCI member LPs. Keeping access to the EDCI benchmark within the community of EDCI participants is an important, foundational principle of the EDCI and is designed to both protect participant data and incentivize Initiative uptake. The Steering Committee is excited to extend formal membership to ICs, but expect and appreciate you maintaining confidentiality of the benchmark within this community.

If an Investment Consultant is found to have shared EDCI data or insights with Non-EDCI member LPs, benchmark access will be revoked.

As the legal entity responsible for creating and ensuring the quality of the benchmark, BCG is currently the owner and steward of the benchmark's IP. This allows the EDCI Steering Committee to ensure that only EDCI participants can access the benchmark data and insights and that all participants who have access are complying with the terms and conditions. BCG's role is one of a steward and supporting partner to the EDCI Steering Committee, and will always follow Steering Committee guidance on the



use of this intellectual property (with use clearly restricted to EDCI participants).

Additional Commitments for Participating Investment Consultants

In addition to the full list of commitments outlined in this document and the accompanying legal agreement, Investment Consultants agree to:

- On a best-efforts basis, where the IC has relevant/overlapping ESG data requests, align on definitions with the EDCI's definitions
- Encourage non-EDCI LP clients (and underlying GPs) to align with this effort
- On a best-efforts basis, encourage additional industry efforts to drive ESG information/data request convergence
- Use the benchmark (or insights derived from the benchmark) externally only with LP clients that are current EDCI members (in your role as an Investment Consultant to these LPs)
- Agree to be publicly associated with the effort
- Voluntary: serve on working groups

Data Collection

As an Investment Consultant, you do not need to contribute any data to the Initiative. GPs will be the only entities providing data directly to the Initiative (with this data anonymized into an aggregate benchmark). LPs, Investment Managers, and Investment Consultants will have the ability to view the data at the aggregate level through the benchmark.

Confidentiality

Raw data is and will remain the confidential information and intellectual property of the disclosing participant. It is not anticipated that LPs, Investment Managers, or Investment Consultants will need to disclose any confidential information to BCG.

Personal Data

At no point should BCG receive any personally identifiable information as part of BCG's support of the Initiative.

Feedback

In the spirit of the Initiative, BCG wants to be able to share feedback directly with the Steering Committee, in order to improve the Initiative for the benefit of all participants.

Representation and Indemnity by Participant

As of now, the aggregated data and deliverables (and any insights derived from the benchmark) are only available for Investment Consultants to use with your EDCI-member LP clients. You may not share the aggregated data, deliverables, and/or derived insights with any limited partners or external parties who are not participants in the Initiative. If you are found to have used the benchmark data for purposes other than serving participating LPs, your access to the benchmark data may be



rescinded.

Any broader use or publication will be decided on by the Steering Committee. This is for a few reasons:

- In the spirit of the Initiative, the data ultimately belongs to EDCI members, so broader distribution/publication will require Steering Committee approval.
- Broad sharing of the aggregated data/deliverables could expose BCG to reliance claims. As such, we have included a brief indemnity in the terms and conditions should any claims arise regarding oversharing of the aggregated data or deliverables.

Warranties & Disclaimer and Limit of Liability

Please view the *Investment Consultant ESG Data Convergence Initiative Benchmark Terms and Conditions* document for details around warranties and disclaimers and limits of liability, all of which we view as standard for a contract of this nature (i.e. a pro bono and collaborative engagement such as the EDCI).