



# Institutional investment consulting powerhouses Callan, Mercer, Russell and Willis Towers Watson join Institutional Investing Diversity Cooperative

Membership Now Represents Over \$32 Trillion in Assets Under Advisement

---

**Seattle, April 6, 2021** – The demand by investment consultants for more detailed data on diversity from asset management firms will be hard to ignore with the addition of powerhouse firms Callan, Mercer, Russell Investments and Willis Towers Watson to the membership of the **Institutional Investing Diversity Cooperative (IIDC)**, which was formed at the beginning of 2021, with the belief that diverse investment teams and viewpoints enhance investment decision-making. Additional new consulting firm members also include Asset Consulting Group, Alan Biller and Associates, AndCo, DiMeo Schneider & Associates and Sellwood Consulting.

With the addition of these nine investment consulting firms, the IIDC membership now includes 22 consulting firms with total assets under advisement of over \$32 trillion as of March 31, 2021 membership, according to P&I Rankings based on 6/30/20 data.

The initial call to action for more robust data and a broader definition of diversity that led to the formation of the IIDC was made by Verus, an investment consulting and OCIO provider headquartered in Seattle, with the support of eVestment, a global leader in institutional investment data and analytics. In addition to Verus, original IIDC members include Angeles Investments, Aon, Canterbury Consulting, Ellwood Associates, LCG Associates, Marquette Associates, Meketa Investment Group, Milliman Advisors, NEPC, SageView Advisory Group, Segal Marco Advisors and SEI.

“While much work remains to be done, we are confident that acknowledgement and understanding of the need to provide additional diversity data continues to grow in positive ways among asset managers,” said Shelly Heier, president, Verus. “While our philosophy is to ‘ask and listen’ the pressure is on asset managers to provide diversity data to those of us who assist asset owners in making their investment decisions.”

eVestment reports that to date, 528 asset management firms have reported diversity data on 3,878 products, representing approximately 18 percent of product volume in its database and has begun to acknowledge the managers who have submitted their data here: <https://www.evestment.com/reporting-managers/diversity-inclusion/>

Heier noted that IIDC members will retain autonomy around how they use this data on behalf of their clients. As the Cooperative moves forward, members will determine ways the group can expand its perspective and better support the needs of institutional plan sponsors and promote improved diversity in the asset management industry.

## About the Institutional Investing Diversity Cooperative

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 of assets (data collected from P&I Rankings for 6/30/20) held by institutions in retirement plans, employee health funds, endowments, foundations, operating funds and capital reserves, among others.

## About Verus

Verus Advisory, Inc. ([Verus](#)) is an independent, employee-owned provider of non-discretionary consulting and discretionary management (OCIO) services since 1986.

## About eVestment

eVestment, a [Nasdaq](#) company, provides institutional investment data, analytics and market intelligence covering public and private markets. Asset managers and general partners reach the institutional marketplace through our platform, while institutional investors and consultants rely on eVestment for manager due diligence, selection and monitoring. eVestment brings transparency and efficiency to the global institutional market, equipping managers, investors and consultants to make data-driven decisions, deploy their resources more productively and ultimately realize better outcomes.

## Verus Media Contact

**Kim Shepherd**

Shepherd Communications, LLC

312-623-5123

[v-kshepherd@verusinvestments.com](mailto:v-kshepherd@verusinvestments.com)

*IIDC members are independent companies that have separately endorsed the diversity goals of the IIDC and the IIDC Statement on Diversity. IIDC members are not related to or affiliated with Verus or eVestment or with any other members or adopters of the Statement on Diversity. Statements made by Verus or eVestment or any member represent their own views, opinions and conclusions and do not represent the views, opinions or conclusions of any other members or adopters of the Statement of Diversity.*