

# Investment Consultants Sustainability Working Group – US (ICSWG-US)

## Steering Committee Meeting Minutes

**Meeting Date:** January 20, 2026 (virtual)

**Meeting Time:** 3pm-4pm EST

**Minutes Taken By:** Verus

### Legal statement for every meeting

*The purpose of the US Investment Consultant’s Sustainability Working Group is to foster the exchange of information regarding industry-wide activities, developments, standards, legislative and regulatory matters, and other concerns related to ESG.*

*While engaging in the US Investment Consultants Sustainability Working Group, attendees must comply in all respects with federal and state antitrust laws and avoid discussion of any matters relating to competition among the attendees or relating to practices that may restrain trade. These prohibited matters include prices, promotional policies, terms of sale, customers, allocating territories, boycotts, matters peculiar to a single participant company, or any other discussion or statement that may be construed as anti-competitive.*

*Should any discussion of these matters take place at a meeting, said participant will be asked to refrain immediately. Should said party deny such request, the meeting will be immediately disbanded.*

*All participants are hereby notified that any materials presented or circulated at a meeting are not to be construed as information or direction to take concerted action. The materials can be utilized by participants acting within their own judgment, making sound business decisions, without agreement with other participants.*

### Steering Committee Member Firms Present

Aon

Callan (Co-Chair)

Cambridge Associates

Marquette

Meketa

SEI

Segal Marco Advisors

Verus Advisory

Wilshire Advisors (Co-Chair)

Willis Towers Watson

**Apologies**

FEG Investment Advisors

LCG

NEPC

Russell Investments

RVK

**Other Attendees**

N/A

**Discussion**

1. ICSWG-US Governance
  - a. The Steering Committee read and acknowledged the Legal Statement at the start of the meeting.
  - b. Vote: The group unanimously approved minutes from November 2025 meeting.
2. Integrated Disclosure Project (IDP) update
  - a. Discussion held around IDP and its sustainability disclosure templates.
  - b. IDP executive committee looking to better understand how LPs and consultants currently think about sustainability disclosures in private credit and how IDP can engage more constructively with that community.
3. Action Items
  - a. The March 2026 education session will be coordinated by LCG and Russell.
  - b. The group discussed a possible new member organization based on additional information provided, with consideration for a vote in March 2026.