candidates should be able to:

Demonstrate knowledge of PE funds as intermediaries. Including:

* Discuss PE fund intermediation and risk.
* Discuss PE fund intermediation around efficient inefficiencies.
* Identify the five primary functions of PE funds.
* Describe forms of PE fund intermediation.
* Discuss the life cycle and stages of development of a fund.
* Interpret the fund J-curve.
* Understand undrawn capital commitments.
* Identify the four substantial risks of PE.
* Identify the strategies to mitigate substantial risks in PE.