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| | GP's Rate of Return (r_{GP}) ignoring Management Fees and assuming a Single-period Fund Rate of Return of r | $r_{GP} = \max[0, p(r - r_h)]$ | r_{GP} – GP's Rate of Return p – GP performance fee) as a percentage of total return r_h – Hurdle rate r – Single period fund rate return |
| | GP's Rate of Return (r_{GP}) ignoring Management Fees and assuming a Single-period Fund Rate of Return of r under Catch Clause | $r_{GP} = \max[0, r_{cu} + p(r - r_h - r_{cu})]$ | r_{cu} – Catch-up return |
| ALTERNATIVE INVESTMENTS | MOIC | $MOIC = \frac{\text{Realized value of investment} + \text{Unrealized value of investment}}{\text{Total amount of invested capital}}$ | MOIC |
| | Leveraged Rate of Return (r_L) | $r_L = \frac{\text{Leveraged portfolio return}}{\text{Cash position}} = \frac{[r \times (V_c + V_b) - (V_b \times r_b)]}{V_c} = r + \frac{V_b}{V_c(r - r_b)}$ | r_L – Leveraged rate of return V_c – Cash investment V_b – Value of borrowed funds r – Cash Portfolio Return |
| | GP's Return in Currency Terms (R_{GP}) | $R_{GP} = (P_1 \times r_m) + \max[0, (P_1 - P_0) \times p]$ | P_1 – End-of-period assets P_0 – Beginning-of-period assets r_m – fixed GP management fees as a percentage of assets under management (AUM) p – GP performance fee |

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| Investor's periodic rate of return | $r_i = \frac{P_1 - P_0 - R_{GP}}{P_0}$ | P_1 – End of period assets P_0 – Beginning of period assets R_{GP} – GP's return in currency terms |
| GP's Return in Currency Terms (R_{GP}) where Performance Fee is Calculated Net of the Management fee | $R_{GP} = (P_1 \times r_m) + \max[0, (P_1(1 - r_m) - P_0) \times p]$ | P_1 – End-of-period assets P_0 – Beginning-of-period assets r_m – Fixed GP management fees as a percentage of assets under management (AUM) p – GP performance fee |