

INVESTOR REPORTING GUIDELINES

Examples

Example 7 – GP Fees, Carried Interest and Fund Operating Expenses

	Q4 2022	Year to 31 Dec 2022	Inception to 31 Dec 2022
	€000	€000	€000
Management fees			
Gross management fees (1.75% of commitments)	438	1,750	8,750
Transaction and other fees offset at 80%	(138)	(190)	(1,592)
Net management fees	300	1,560	7,158
Transaction and other fees			
Transaction fees	150	150	1,200
Arrangement fees	-	-	-
Underwriting fees	-	-	-
Monitoring fees	14	56	560
Directors fees	8	32	230
Other fees	-	-	-
Total benefits and fees paid from portfolio companies to the manager	172	238	1,990
Payments to related parties or associates of the manager	-	-	-
Carried interest			
Hurdle rate exceeded		Yes	
Distributions sufficient to trigger carry payments		No	
Carried interest earned from realisations	-	-	-
Carried interest paid	-	-	-
Carried interest earned but not distributed*	-	-	-
Change in Carried interest accrual	2,109	5,609	7,621
Accrued Carried interest balance at start of period	5,513	2,013	-
Accrued Carried interest balance at the end of the period	7,621	7,621	7,621
* Amount held in escrow	-	-	-
Fund operating expenses			
Audit fees	6	25	58
Tax	7	21	379
Legal	82	107	678
Other expenses	2	5	25
Fund operating expenses	97	158	1,140
Fund formation costs	-	-	1,000
Aborted deal costs	-	-	260
Bridging interest	49	61	250
Bridging fees	4	21	191
Fund expenses & costs	150	240	2,842