

A horizontal banner with a green-to-blue gradient background. The text "FUND FINANCE FRIDAY" is centered in a white, sans-serif font. The background features a subtle grid pattern that fades into the gradient.

## FUND FINANCE FRIDAY

### **Private Funds CFO Article Shares Private Equity CFO Reactions to ILPA's Draft Recommendations**

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In a *Private Funds CFO* article, private equity CFOs discuss the ILPA's draft recommendations for disclosure on funds' use of subscription facilities. Generally, the private equity CFOs are supportive of such recommendations; however, debate remains around the calculation of two IRRs – one that includes the impact of leverage and one without. A goal for ILPA in providing an IRR without the effect of a subscription facility is to more accurately compare manager performance. To read more, the article is available [here](#).