WHO GETS PAID WHAT?



"CLASSIC"

GP - management fee = @ **2%** per annum, **1-10%** capital commitment

GP - carried interest = @ **20-30%**

LP - money back + guaranteed payment + sharing the upside with the GP

"MODERN"

GP = no/low management fee

GP = carried interest greater if no management fee

LP = as before, with potentially different sharing ratio with GP to make up for lower management fee.

