



ILPA Capital Call & Distribution Template

A Deep Dive into the Updated Capital Call & Distribution Template

November 18, 2025

ILPA Update

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ILPA Webcasts

- Generating DPI – Public Market Monetization Strategies - **January 15, 2026**

LEARN WITH THE ILPA INSTITUTE

For LPs

- Private Equity for the Limited Partner Virtual - **December 3-4, 2025**
- Private Equity for the Limited Partner Virtual - **January 27-28, 2026**

For GPs and Industry

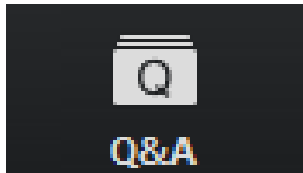
- **The Fundamentals of Private Equity** – Online, On Demand
- **The Economics of Private Equity** – Online, On Demand

INDUSTRY UPDATE

- **New Retail Whitepaper:** Understand and navigate the growing influence of retail vehicles in private markets. **Download at [ILPA.org](https://ilpa.org)**
- **Surveying Underway:** Our **ILPA LP Sentiment Survey** and **Member Satisfaction Survey** are in the field. **Check Your Inbox for Details**

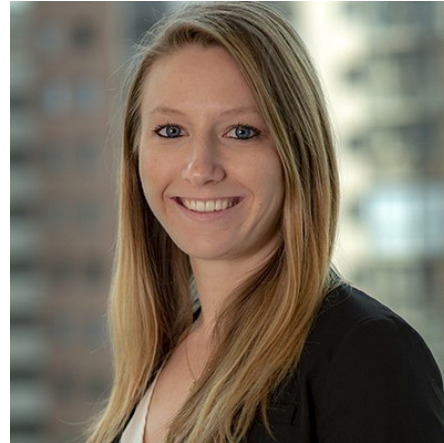


Audience Participation



Online Q&A Box: at the bottom of your screen is a Q&A Box. Ask questions, comment on questions from others and **upvote** the questions you are most interested in hearing answered.

Today's Speakers



Emily Kisak
Director,
Industry Affairs, ILPA



Neal Prunier
Managing Director,
Industry Affairs, ILPA

Key Sites and Resources



Supplemental Resources Available

Key Sites

- [Templates Homepage](#)
- [ILPA Capital Call & Distribution Template Landing Page](#)
- [Endorse the ILPA Template](#) (Reporting & Performance Template only)
- [Submit Questions \(or Suggestions on Additional Materials\)](#)

Key Resources

- [ILPA Capital Call & Distribution Template Suggested Guidance](#)
- [ILPA Capital Call & Distribution Template Guide – Key Features](#)
- [ILPA Capital Call & Distribution Template Examples](#)
- [ILPA Capital Call & Distribution Template – Mapping to ILPA Performance Template](#)

And be sure to check out our Video Walkthroughs for a detailed walkthrough of the Template!

Agenda

Introduction: ILPA Capital Call & Distribution Template

Structural Items – Key Guidance

Template Walkthrough

Examples

Questions

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Capital Call & Distribution Template



Collaborative effort to align the Capital Call & Distribution Template with the new Performance Template

Objectives

- Identified and executed updates required to **align the ILPA Capital Call & Distribution Template and associated guidance with the new Performance Template.**
 - Made known needed updates to relevant portions of ILPA Capital Call & Distribution Template
 - Reviewed inclusion of key calculations, such as multiples, management fee base, and waterfall/carry calculations
 - Discussed level of granularity required re: transaction types for contributions/distributions (i.e., build upon existing line-items to introduce a more exhaustive list
 - Considered areas for optionality/variations in reporting.

Scope

- ILPA Capital Call & Distribution template and guidance.
- Supplemental guidance & materials to assist with overall adoption.

Steering Committee

Governance body, advises on critical path decisions

ILPA Capital Call & Distribution Template Working Group

Cross-Industry Satellite Groups (~600 Industry Professionals)

Broad involvement and deep engagement with hundreds of representatives globally across industry without compromising effectiveness of WGs

Public Comment Period (~50 Submissions)

Captured feedback across macro points, structural items, and line-item specific data points

Capital Call & Distribution Template - Rollout



Project Timeline



Industry Guidance / Templates, Standards & Model Documents

ILPA's Private Equity Templates, Standards & Model Documents

From the ILPA Reporting Template, to our ILPA Performance Template, to our Due Diligence Questionnaire or our Model LPA, we've worked collaboratively to develop these everyday tools that set a high bar for how our industry works together.

Updated ILPA Templates Hub

The central hub for all updated ILPA templates, including the latest ILPA Reporting Template, ILPA Performance Template, ILPA Capital Call & Distribution Template and the associated materials for each.

NAVIGATE

Full Package Download

Template

Suggested Guidance

Definitions

Template Guides

Template Examples

2011 ILPA Capital Call & Distribution Template

Full Package Download

ILPA Capital Call & Distribution Template (v. 2.0) and Supplemental Guidance

Download this zipped folder containing all pieces of the template and the supplemental guidance.



Template

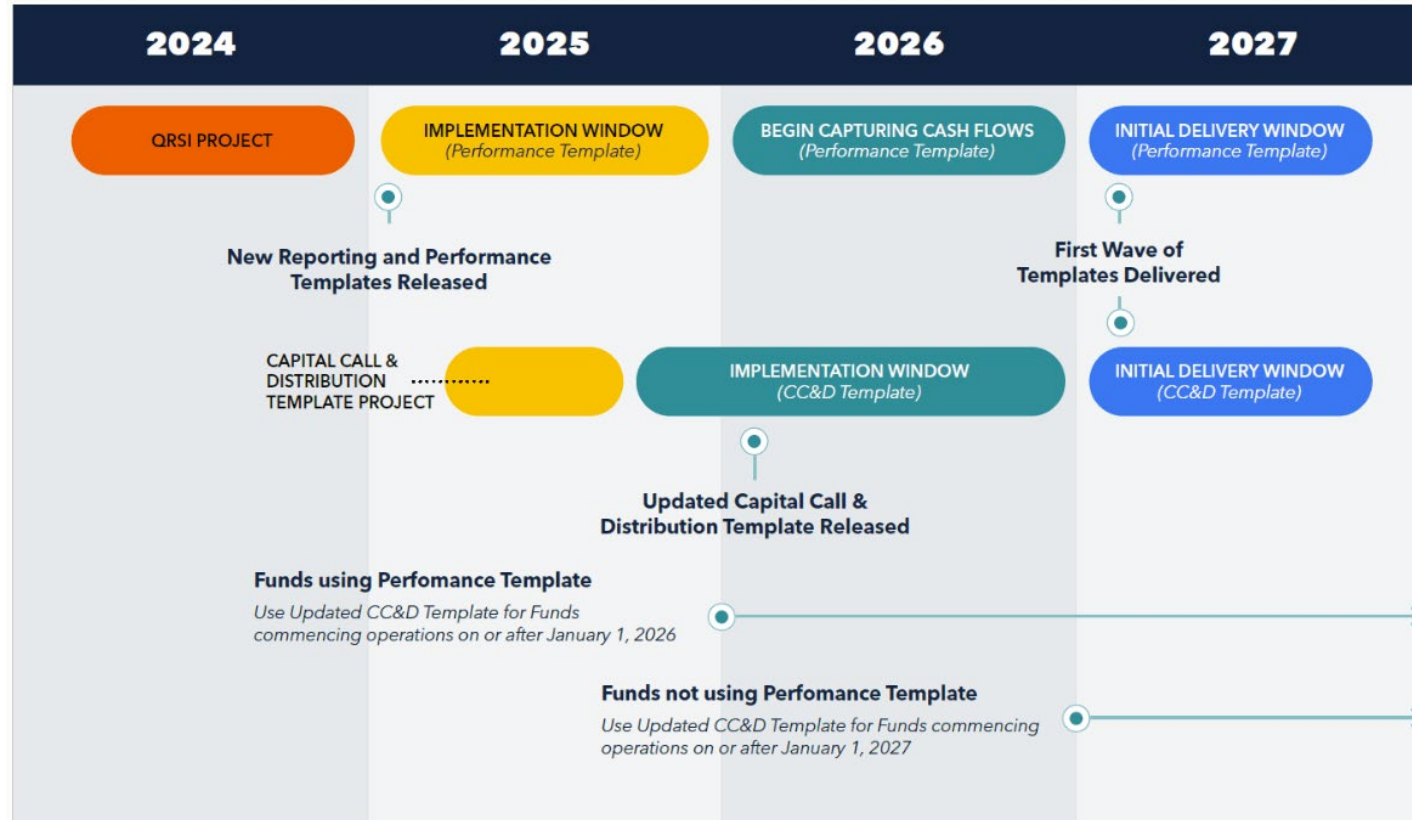
ILPA Capital Call & Distribution Template (v. 2.0)

This updated Capital Call & Distribution Template was developed and released in 2025 to enhance uniformity and transparency in reporting associated with the issuance of capital call and distribution notices within the private equity industry.



Implementation Timeline

Capital Call & Distribution Template



NOTES:

The updated Capital Call & Distribution Template is intended to replace the 2011 Capital Call & Distribution Template and should first be used beginning in Q1 2027.

- **For Funds implementing the ILPA Performance Template:**
Since this Template is intended to align with the ILPA Performance Template, this template should also be used for Funds commencing operations on or after Q1 2026.
 - According to the ILPA Performance Template Suggested Guidance, "GPs should be prepared to begin capturing cash flows in accordance with the Performance Template by the Q1 2026 reporting cycle, for Funds that commence operations on or after Q1 2026." Since the transaction types contained in the updated Capital Call & Distribution Template mirror those contained in the ILPA Performance Template, it is recommended that GPs use the cash flow and transaction types contained in the Capital Call & Distribution Template to ensure consistency between the cash flows presented in each Template.
- **For Funds not implementing the ILPA Performance Template:** This Template should be used on a go-forward basis for Funds commencing operations on or after Q1 2027.

Suggested Guidance

Capital Call & Distribution Template



Reporting Template

Performance Template

Capital Call & Distribution Template

Focus

Designed with closed-end PE Funds in mind

Designed with closed-end Funds in mind

Application Outside of Closed-End Funds

While the overarching structure supports use by other asset classes (such as closed-end Real Estate), the Reporting Template was not designed to fully meet the needs outside of closed-end PE Funds

The structure is best suited for closed-ended Funds and Funds that utilize the IRR as the primary indicator of performance - open-ended Funds, or Funds that rely on the TWR or other performance indicators, may not find that this template fits their needs

The structure is best suited for closed-ended Funds and Funds that utilize the ILPA Performance Template. Open-ended Funds may not find that this template fits their needs

Considerations Across GPs

Same requirements across GPs regardless of size of GP (smaller GPs or Mid-Market GPs) or if GP is an Emerging Manager

Levels of Reporting

Individual LP's Allocation, Total Fund and GP's Allocation

Cumulative Fee-Paying LP's Allocation

Total Fund and Individual LP levels

Periodicity

QTD, YTD and ITD

ITD

ITD and current notice basis

Frequency

Quarterly

As needed

Suggested Guidance

Capital Call & Distribution Template



Reporting Template

Performance Template

Capital Call & Distribution Template

Level of Details

Standardized levels of details are included in the updated Reporting Template to create a more uniform set of reporting without the wide variances due to Level 1 vs. Level 2 detail reporting found in the 2016 Reporting Template

Standardized levels of details are included in the Performance Template for fund-to-investor cash flows (effective date, amount and transaction description) and performance metrics (with required and optional metrics)

Standardized levels of details are included in the updated Capital Call & Distribution Template to capture fund-to-investor cash flows (i.e., transaction types, descriptions, amounts and impact to unfunded commitment)

Modifications

Modifications are no longer able to be made to the Reporting Template - by LPs and GPs to promote even further levels of standardization

Modifications to the prescribed mapping for performance metrics may be made, but should be clearly footnoted - otherwise, modifications should not be made by LPs and GPs to promote greater standardization

Modifications should not be made to the Capital Call & Distribution Template by LPs and GPs to promote even further levels of standardization

Optionality

While modifications are no longer able to be made, there are fields with limited optionality (non-exhaustive list):

- Partner Transfers
- Organization Costs, Due Diligence, Broken Deals
- Carried Interest Accrued
- Carried Interest Earned

While modifications are fairly restricted, there are fields with limited optionality (non-exhaustive list):

- Granular vs. Gross Up Methodology
- Performance Metrics

While modifications are no longer able to be made, there are fields with limited optionality (non-exhaustive list):

- Inclusion of 'LP % of Total Fund Unfunded' field
- Usage of the 'Supplemental Calculations' section of the Template

Agenda

Introduction: ILPA Capital Call & Distribution Template

Structural Items – Key Guidance

Template Walkthrough

Examples

Questions

Capital Call & Distribution Template

Fund-Level Information Section



ILPA Capital Call & Distribution Template

Notice Date 1-Jan-2025

Due Date 14-Jan-2025

Fund Name Best Practices Fund II, L.P.
Fund Currency USD
Fund Size 2,000,000,000.00
GP Commitment Amount 40,000,000.00

	<i>Contributions</i>	<i>Distributions</i>	<i>Net Cash Flow</i>
Fund Amount (Current Notice)	2,500,000.00	0.00	2,500,000.00

LP / ID Number LP #5
LP Commitment 20,000,000.00
LP % of Fund (LP Commitment / Fund Size) 1.00%
LP % of Unfunded (% of Total Fund Unfunded) - **Optional** _____

LP Unfunded Balance (Prior to Current Notice) 14,500,000.00
Impact on LP Unfunded Balance (Current Notice) 0.00
Expired/Released Commitments (Input negative value) _____
Other Unfunded Adjustment _____
LP Unfunded Balance (Including Current Notice) 14,500,000.00

	<i>Contributions</i>	<i>Distributions</i>	<i>Net Cash Flow</i>
LP Amount (Current Notice)	20,000.00	0.00	20,000.00
As a % of Fund Amount	0.80%	---	0.80%
Cumulative LP Amount (Prior to Current Notice)	0.00	0.00	
Cumulative LP Amount (Including Current Notice)	20,000.00	0.00	

	<i>Outflow from LP</i>	<i>Inflow to LP</i>	<i>Net Cash Flow</i>
LP Amount (Current Notice)	0.00	0.00	0.00

LP Total Net Amount Called / (Distributed) 20,000.00

Capital Call & Distribution Template

LP-Level Information Section



ILPA Capital Call & Distribution Template

Notice Date 1-Jan-2025

Due Date 14-Jan-2025

Fund Name Best Practices Fund II, L.P.
Fund Currency USD
Fund Size 2,000,000,000.00
GP Commitment Amount 40,000,000.00

	<i>Contributions</i>	<i>Distributions</i>	<i>Net Cash Flow</i>
Fund Amount (Current Notice)	2,500,000.00	0.00	2,500,000.00

LP / ID Number LP #5
LP Commitment 20,000,000.00
LP % of Fund (LP Commitment / Fund Size) 1.00%
LP % of Unfunded (% of Total Fund Unfunded) - **Optional** _____

LP Unfunded Balance (Prior to Current Notice) 14,500,000.00
Impact on LP Unfunded Balance (Current Notice) 0.00
Expired/Released Commitments (Input negative value) _____
Other Unfunded Adjustment _____
LP Unfunded Balance (Including Current Notice) 14,500,000.00

	Inside Fund		
	<i>Contributions</i>	<i>Distributions</i>	<i>Net Cash Flow</i>
LP Amount (Current Notice)	20,000.00	0.00	20,000.00
As a % of Fund Amount	0.80%	---	0.80%
Cumulative LP Amount (Prior to Current Notice)	0.00	0.00	
Cumulative LP Amount (Including Current Notice)	20,000.00	0.00	

	Outside Fund		
	<i>Outflow from LP</i>	<i>Inflow to LP</i>	<i>Net Cash Flow</i>
LP Amount (Current Notice)	0.00	0.00	0.00
LP Total Net Amount Called / (Distributed)	20,000.00		

Capital Call & Distribution Template



Transaction Table

Transaction Description	Transaction Type	LP Amount (Input Positive Values)	Impact on Unfunded Commitment (Increase/Decrease)	Impact on Unfunded Commitment (Value)	Net Amount Called / (Distributed) (Value)	Inside / Outside Fund
Call for follow-on investment into XYZ company	Capital Call: Investments	20,000.00	Decrease	(20,000)	20,000.00	Inside
Call for management fees outside of commitment	Capital Call: Management Fees	10,000.00	No change	0.00	10,000.00	Inside
				0.00	0.00	
				0.00	0.00	
				0.00	0.00	
				0.00	0.00	
				0.00	0.00	
				0.00	0.00	
				0.00	0.00	
				0.00	0.00	
				0.00	0.00	
				0.00	0.00	
				0.00	0.00	
				0.00	0.00	

Capital Call & Distribution Template



Supplemental Calculations

Supplemental Calculations - Optional

Management Fee Calculation (per Section X.X of LPA)

Time Period _____
Calculation Basis, per LPA _____
Gross Calculation _____
Waiver Amount _____
Fee Offset _____
Capital Call: Management Fees (Investor #X) _____

Management Fee Calculation - Key Dates (Optional)

Final Close Date _____
Investment Period End Date _____
Management Fee Step-Down Date _____
Fund Term Expiration Date _____

Waterfall/Carry Calculation (per Section X.X of LPA)

	<u>Investor X</u>	<u>All LPs</u>	<u>GP</u>	<u>Total</u>
Distributable Cash				
Return of Capital				
G/L - pre LP/GP Split				
G/L - after LP/GP Split				
Carry Paid/(Received)				
Carry Earned/(Realized Profits, Inclusive of Amt. Held in Escrow)				

Clawback Questions

Is the Fund in a Clawback Situation (Yes/No) _____
If Yes: What is the Amount? _____
If Yes: What is the Proposed Remedy? _____

Cumulative Balance - Reconciliation to a Prior Period Notice

Balance Name (e.g., LP Unfunded Balance) _____
Ending Balance - Prior Period (As reported in a prior notice) _____
Ending Balance - Current Period (As reported in the current notice) _____
Variance _____
Reason for Variance _____

Capital Call & Distribution Template



Transaction Types & Alignment with ILPA Performance Template

Transaction Type - Capital Call & Distribution Template	Mapping to Granular Performance Template (Transaction Type Name as shown on <u>Granular Performance Template</u>)	Mapping to Gross Up Performance Template (Transaction Type Name as shown on <u>Gross Up Performance Template</u>)
Capital Call: Deemed GP Contribution from LPs	Deemed GP Contribution from LPs	--- (GPs who are able to itemize their capital calls should utilize the "Granular Performance Template")
Capital Call: Total Amount - Inside Fund	--- (GPs who are not able to itemize their capital calls should utilize the "Gross Up Performance Template")	Capital Call: Total Amount
Capital Call: Total Amount - Outside Fund	--- (GPs who are not able to itemize their capital calls should utilize the "Gross Up Performance Template")	Capital Call: Total Amount
Capital Call: Investments	Capital Call: Investments	--- (GPs who are able to itemize their capital calls should utilize the "Granular Performance Template")
Capital Call: Management Fees	Capital Call: Management Fees/Partnership Expenses	--- (GPs who are able to itemize their capital calls should utilize the "Granular Performance Template")
Capital Call: Partnership Expenses	Capital Call: Management Fees/Partnership Expenses	--- (GPs who are able to itemize their capital calls should utilize the "Granular Performance Template")
Capital Call: Placement Agent Fees	Capital Call: Management Fees/Partnership Expenses	--- (GPs who are able to itemize their capital calls should utilize the "Granular Performance Template")
Capital Call: Subsequent Close Interest	--- (Not applicable)	--- (Not applicable)
Capital Call: Working Capital	Capital Call: Working Capital	--- (GPs who are able to itemize their capital calls should utilize the "Granular Performance Template")
Capital Call: Fund-level Subscription Facility Fees/Interest	Capital Call: Fund-level Subscription Facility Fees/Interest	--- (GPs who are able to itemize their capital calls should utilize the "Granular Performance Template")
Capital Call: Other (Provide explanation in far-left column)	--- (GPs who are not able to itemize their capital calls should utilize the "Gross Up Performance Template")	Capital Call: Total Amount
Distribution: Carry	Carry / Clawback	Carry / Clawback
Distribution: Clawback	Carry / Clawback	Carry / Clawback
Distribution: Income	Distribution: Permanent or Distribution: Rec callable	Distribution: Permanent or Distribution: Rec callable
Distribution: Dividends	Distribution: Permanent or Distribution: Rec callable	Distribution: Permanent or Distribution: Rec callable
Distribution: Other (Provide explanation in far-left column)	Distribution: Permanent or Distribution: Rec callable	Distribution: Permanent or Distribution: Rec callable
Distribution: Realized Gain / (Loss) - Cash (input negative value for loss)	Distribution: Permanent or Distribution: Rec callable	Distribution: Permanent or Distribution: Rec callable
Distribution: Realized Gain / (Loss) - Stock (input negative value for loss)	Distribution: Permanent or Distribution: Rec callable	Distribution: Permanent or Distribution: Rec callable
Distribution: Return of Capital - Cash	Distribution: Permanent or Distribution: Rec callable	Distribution: Permanent or Distribution: Rec callable
Distribution: Return of Capital - Stock	Distribution: Permanent or Distribution: Rec callable	Distribution: Permanent or Distribution: Rec callable
Distribution: From NAV-Based Facility	Distribution: Permanent or Distribution: Rec callable	Distribution: Permanent or Distribution: Rec callable
Negative Contribution: Return of Excess Capital Called	--- (GPs who are not able to itemize their capital calls/returns of excess called amount should utilize the "Gross Up Performance Template")	Distribution: Return of Excess Capital Called
Negative Contribution: Return of Excess Capital Called - Investments	Distribution: Return of Excess Capital Called: Investments	--- (GPs who are able to itemize their capital calls should utilize the "Granular Performance Template")
Negative Contribution: Return of Excess Capital Called - Management Fees/Partnership Expenses	Distribution: Return of Excess Capital Called: Management Fees/Partnership Expenses	--- (GPs who are able to itemize their capital calls should utilize the "Granular Performance Template")
Distribution: Subsequent Close Interest	--- (Not applicable)	--- (Not applicable)
Distribution: Tax Withheld	Distribution: Permanent or Distribution: Rec callable	Distribution: Permanent or Distribution: Rec callable
Distribution: Refund of Tax Withheld	Distribution: Permanent or Distribution: Rec callable	Distribution: Permanent or Distribution: Rec callable

Capital Call & Distribution Template



Transaction Types & Alignment with ILPA Performance Template

Transaction Type - Capital Call & Distribution Template	Mapping to Granular Performance Template (Transaction Type Name as shown on <u>Granular Performance Template</u>)	Mapping to Gross Up Performance Template (Transaction Type Name as shown on <u>Gross Up Performance Template</u>)
Capital Call: Deemed GP Contribution from LPs	Deemed GP Contribution from LPs	--- (GPs who are able to itemize their capital calls should utilize the "Granular Performance Template")
Capital Call: Total Amount - Inside Fund	--- (GPs who are not able to itemize their capital calls should utilize the "Gross Up Performance Template")	Capital Call: Total Amount
Capital Call: Total Amount - Outside Fund	--- (GPs who are not able to itemize their capital calls should utilize the "Gross Up Performance Template")	Capital Call: Total Amount
Capital Call: Investments	Capital Call: Investments	--- (GPs who are able to itemize their capital calls should utilize the "Granular Performance Template")
Capital Call: Management Fees	Capital Call: Management Fees/Partnership Expenses	--- (GPs who are able to itemize their capital calls should utilize the "Granular Performance Template")
Capital Call: Partnership Expenses	Capital Call: Management Fees/Partnership Expenses	--- (GPs who are able to itemize their capital calls should utilize the "Granular Performance Template")
Capital Call: Placement Agent Fees	Capital Call: Management Fees/Partnership Expenses	--- (GPs who are able to itemize their capital calls should utilize the "Granular Performance Template")
Capital Call: Subsequent Close Interest	--- (Not applicable)	--- (Not applicable)
Capital Call: Working Capital	Capital Call: Working Capital	--- (GPs who are able to itemize their capital calls should utilize the "Granular Performance Template")
Capital Call: Fund-level Subscription Facility Fees/Interest	Capital Call: Fund-level Subscription Facility Fees/Interest	--- (GPs who are able to itemize their capital calls should utilize the "Granular Performance Template")
Capital Call: Other (Provide explanation in far-left column)	--- (GPs who are not able to itemize their capital calls should utilize the "Gross Up Performance Template")	Capital Call: Total Amount
Distribution: Carry	Carry / Clawback	Carry / Clawback
Distribution: Clawback	Carry / Clawback	Carry / Clawback
Distribution: Income	Distribution: Permanent or Distribution: Rec callable	Distribution: Permanent or Distribution: Rec callable
Distribution: Dividends	Distribution: Permanent or Distribution: Rec callable	Distribution: Permanent or Distribution: Rec callable
Distribution: Other (Provide explanation in far-left column)	Distribution: Permanent or Distribution: Rec callable	Distribution: Permanent or Distribution: Rec callable
Distribution: Realized Gain / (Loss) - Cash (input negative value for loss)	Distribution: Permanent or Distribution: Rec callable	Distribution: Permanent or Distribution: Rec callable
Distribution: Realized Gain / (Loss) - Stock (input negative value for loss)	Distribution: Permanent or Distribution: Rec callable	Distribution: Permanent or Distribution: Rec callable
Distribution: Return of Capital - Cash	Distribution: Permanent or Distribution: Rec callable	Distribution: Permanent or Distribution: Rec callable
Distribution: Return of Capital - Stock	Distribution: Permanent or Distribution: Rec callable	Distribution: Permanent or Distribution: Rec callable
Distribution: From NAV-Based Facility	Distribution: Permanent or Distribution: Rec callable	Distribution: Permanent or Distribution: Rec callable
Negative Contribution: Return of Excess Capital Called	--- (GPs who are not able to itemize their capital calls/returns of excess called amount should utilize the "Gross Up Performance Template")	Distribution: Return of Excess Capital Called
Negative Contribution: Return of Excess Capital Called - Investments	Distribution: Return of Excess Capital Called: Investments	--- (GPs who are able to itemize their capital calls should utilize the "Granular Performance Template")
Negative Contribution: Return of Excess Capital Called - Management Fees/Partnership Expenses	Distribution: Return of Excess Capital Called: Management Fees/Partnership Expenses	--- (GPs who are able to itemize their capital calls should utilize the "Granular Performance Template")
Distribution: Subsequent Close Interest	--- (Not applicable)	--- (Not applicable)
Distribution: Tax Withheld	Distribution: Permanent or Distribution: Rec callable	Distribution: Permanent or Distribution: Rec callable
Distribution: Refund of Tax Withheld	Distribution: Permanent or Distribution: Rec callable	Distribution: Permanent or Distribution: Rec callable

Agenda

Introduction: ILPA Capital Call & Distribution Template

Structural Items – Key Guidance

Template Walkthrough

Examples

Questions

Capital Call & Distribution Template



Example 1 – Inside/Outside Fund vs. Inside/Outside Commitment

LP Unfunded Balance (Prior to Current Notice)	14,500,000.00	LP Amount (Current Notice)	Inside Fund		
Impact on LP Unfunded Balance (Current Notice)	0.00		<i>Contributions</i>	<i>Distributions</i>	<i>Net Cash Flow</i>
Expired/Released Commitments (Input negative value)			20,000.00	0.00	20,000.00
Other Unfunded Adjustment		LP Amount (Current Notice)	Outside Fund		
LP Unfunded Balance (Including Current Notice)	14,500,000.00		<i>Outflow from LP</i>	<i>Inflow to LP</i>	<i>Net Cash Flow</i>
			10,000.00	0.00	10,000.00

Transaction Description	Transaction Type	LP Amount (Input Positive Values)	Impact on Unfunded Commitment (Increase/Decrease)	Impact on Unfunded Commitment (Value)	Net Amount Called / (Distributed) (Value)	Inside / Outside Fund
This transaction type should only be used by managers who do not itemize their capital calls -->	Capital Call: Total Amount - Inside Fund	20,000.00	No Impact	0.00	20,000.00	Inside
This transaction type should only be used by managers who do not itemize their capital calls -->	Capital Call: Total Amount - Outside Fund	10,000.00	No Impact	0.00	10,000.00	Outside
This transaction type should be used by managers who are able to itemize their capital calls -->	Capital Call: Management Fees	20,000.00	No Impact	0.00	20,000.00	Inside
These management fees are called outside commitment -->	Capital Call: Subsequent Close Interest	10,000.00	No Impact	0.00	10,000.00	Outside
This transaction type should be used by managers who are able to itemize their capital calls -->						

			Cumulative Fee-Paying LPs' Allocation of Total Fund			
Cash Flows		Transaction Description - Gross Up Methodology	Performance Treatment			
Effective Date	Amount - Cumulative LP Allocation		Gross - With Impact of Fund-level Subscription Facility (Optional)	Net - With Impact of Fund-level Subscription Facility	Gross - Without Impact of Fund-level Subscription Facility (Optional)	Net - Without Impact of Fund-level Subscription Facility
XXXX	(20,000.00)		Capital Call: Total Amount	(20,000.00)	(20,000.00)	(20,000.00)
Quarter-end date	20,000.00	Gross Up Management Fees	20,000.00	0.00	20,000.00	0.00
			0.00	0.00	0.00	0.00

Cash Flows		Transaction Description - Granular Methodology	Performance Treatment			
Effective Date	Amount - Cumulative LP Allocation		Gross - With Impact of Fund-level Subscription Facility (Optional)	Net - With Impact of Fund-level Subscription Facility	Gross - Without Impact of Fund-level Subscription Facility (Optional)	Net - Without Impact of Fund-level Subscription Facility
XXXX	(20,000.00)		Capital Call: Management Fees/Partnership Expenses	0.00	(20,000.00)	0.00
			0.00	0.00	0.00	0.00
			0.00	0.00	0.00	0.00

Capital Call & Distribution Template



Example 2 – Recallable Distributions

LP Unfunded Balance (Prior to Current Notice)	14,500,000.00
Impact on LP Unfunded Balance (Current Notice)	125,000.00
Expired/Released Commitments (Input negative value)	
Other Unfunded Adjustment	
LP Unfunded Balance (Including Current Notice)	14,625,000.00

	Inside Fund		
	Contributions	Distributions	Net Cash Flow
LP Amount (Current Notice)	0.00	170,000.00	170,000.00

	Outside Fund		
	Outflow from LP	Inflow to LP	Net Cash Flow
LP Amount (Current Notice)	0.00	0.00	0.00

Recallable distributions are captured as a distribution, not as a negative contribution.

Transaction Description	Transaction Type	LP Amount (Input Positive Values)	Impact on Unfunded Commitment (Increase/Decrease)	Impact on Unfunded Commitment (Value)	Net Amount Called / (Distributed) (Value)	Inside / Outside Fund
Recallable distribution - Return of capital from sale of ABC company	Distribution: Return of Capital – Cash	50,000.00	Increase	50,000.00	(50,000.00)	Inside
Recallable distribution - Realized gain from sale of ABC company	Distribution: Realized Gain / (Loss) - Cash (input negative value for loss)	75,000.00	Increase	75,000.00	(75,000.00)	Inside
Permanent distribution - Return of capital from sale of XYZ company	Distribution: Return of Capital – Cash	20,000.00	No Impact	0.00	(20,000.00)	Inside
Permanent distribution - Realized gain from sale of XYZ company	Distribution: Realized Gain / (Loss) - Cash (input negative value for loss)	25,000.00	No Impact	0.00	(25,000.00)	Inside
				0.00	0.00	

Cash Flows		Transaction Description – Granular or Gross Up Methodology	Cumulative Fee-Paying LPs' Allocation of Total Fund Performance Treatment			
Effective Date	Amount - Cumulative LP Allocation		Gross - With Impact of Fund-level Subscription Facility (Optional)	Net - With Impact of Fund-level Subscription Facility	Gross - Without Impact of Fund-level Subscription Facility (Optional)	Net - Without Impact of Fund-level Subscription Facility
XXXX	125,000.00	Distribution: Recallable	125,000.00	125,000.00	125,000.00	125,000.00
XXXX	45,000.00	Distribution: Permanent	45,000.00	45,000.00	45,000.00	4,500.00
			0.00	0.00	0.00	0.00

Capital Call & Distribution Template



Example 3 – Return of Excess Capital Called

LP Unfunded Balance (Prior to Current Notice)	14,500,000.00
Impact on LP Unfunded Balance (Current Notice)	10,000.00
Expired/Released Commitments (Input negative value)	
Other Unfunded Adjustment	
LP Unfunded Balance (Including Current Notice)	14,510,000.00

LP Amount (Current Notice)

Inside Fund		
Contributions	Distributions	Net Cash Flow
(10,000.00)	0.00	(10,000.00)

LP Amount (Current Notice)

Outside Fund		
Outflow from LP	Inflow to LP	Net Cash Flow
0.00	0.00	0.00

Transaction Description	Transaction Type	LP Amount (Input Positive Values)	Impact on Unfunded Commitment (Increase/Decrease)	Impact on Unfunded Commitment (Value)	Net Amount Called / (Distributed) (Value)	Inside / Outside Fund
This transaction type should only be used by managers who do not itemize their capital calls -->	Negative Contribution: Return of Excess Capital Called	10,000.00	Increase	10,000.00	(10,000.00)	Inside
This transaction type should be used by managers who are able to itemize their capital calls -->	Negative Contribution: Return of Excess Capital Called - Investments	7,500.00	Increase	7,500.00	(7,500.00)	Inside
This transaction type should be used by managers who are able to itemize their capital calls -->	Negative Contribution: Return of Excess Capital Called - Management Fees/Partnership Expenses	2,500.00	Increase	2,500.00	(2,500.00)	Inside

Cash Flows		Transaction Description - Gross Up Methodology	Cumulative Fee-Paying LPs' Allocation of Total Fund			
Effective Date	Amount - Cumulative LP Allocation		Performance Treatment			
			Gross - With Impact of Fund-level Subscription Facility (Optional)	Net - With Impact of Fund-level Subscription Facility	Gross - Without Impact of Fund-level Subscription Facility (Optional)	Net - Without Impact of Fund-level Subscription Facility
XXXX	10,000.00	Distribution: Return of Excess Capital Called	102,500.00	102,500.00	102,500.00	102,500.00
			0.00	0.00	0.00	0.00
			0.00	0.00	0.00	0.00

Cash Flows		Transaction Description - Granular Methodology	Performance Treatment			
Effective Date	Amount - Cumulative LP Allocation		Gross - With Impact of Fund-level Subscription Facility (Optional)	Net - With Impact of Fund-level Subscription Facility	Gross - Without Impact of Fund-level Subscription Facility (Optional)	Net - Without Impact of Fund-level Subscription Facility
XXXX	7,500.00	Distribution: Return of Excess Capital Called - Investments	7,500.00	7,500.00	7,500.00	7,500.00
XXXX	2,500.00	Distribution: Return of Excess Capital Called - Management Fees/Partnership Expenses	2,500.00	2,500.00	2,500.00	2,500.00
			0.00	0.00	0.00	0.00

Agenda

Introduction: ILPA Capital Call & Distribution Template

Structural Items – Key Guidance

Template Walkthrough

Examples

Questions

Thank You!

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