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The discount rate is set at 7% and the reinvestment rate at 12% in our example.¹ Calculating the IRR of the modified fund cash flows (i.e. -24.8 at year 0 and 78.0 at year 6) produces the fund's MIRR (21.0%) for a discount rate of 7% and a reinvestment rate of 12%.² In this example, the MIRR (21.0%) significantly differs from the IRR (32.4%

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Measuring Private Equity Fund Performance - MPE

Bought the two-book set almost three months ago, and have now completed them. I must say the authors have produced a must-have and must-read product that pretty much lays the groundwork for anyone - beginner or expert - who wants to understand and involve themselves in the world of private equity.

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