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exam. Final results on the exam, however, will depend on the background and effort that each individual brings to it, and therefore no guarantees can be given based on the content of this course alone. This material is designed for educational purposes only and is not intended as financial or legal advice. If legal

Private Equity Fund Expenses - Duane Morris

Tax Expenses • Funds are typically structured as limited partnerships, limited liability companies, or offshore vehicles that do not pay entity-level U.S. federal income taxes. • However, funds can have tax liability under state, local, or foreign laws, and may use taxable blocker corporations to hold certain investments.