

# FEE IMPACT ANALYSIS

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## Management Fee Schedule

AUM Tier	Annual Fee	Quarterly Fee
First \$1M	1.00%	0.25%
\$1M - \$5M	0.85%	0.2125%
\$5M - \$10M	0.75%	0.1875%
Over \$10M	0.65%	0.1625%

## Fee Impact on Returns

Year	Gross Return	Net Return	Fee Impact
2022	12.0%	10.8%	-1.25%
2023	15.0%	13.7%	-1.25%
2024	18.0%	16.8%	-1.25%
Cumulative	52.1%	48.3%	-3.8%

**Fee Methodology:** Net returns are calculated by deducting the annual management fee of 1.25% from gross returns. Actual fees may vary based on account size and fee schedule.