

FEE IMPACT ANALYSIS

Test_Individual_Goldman

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

Period	Gross Return	Net Return	Fee Impact
1-Year	15.2%	14.2%	-1.0%
3-Year (Ann.)	12.8%	11.8%	-1.0%
5-Year (Ann.)	11.5%	10.5%	-1.0%
Since Inception	10.8%	9.8%	-1.0%