

# FEE IMPACT ANALYSIS

Sample Composite

## 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
2020	16.2%	15.2%	-1.00%
2021	27.7%	26.7%	-1.00%
2022	-7.1%	-8.1%	-1.00%
2023	14.0%	13.0%	-1.00%
2024	32.6%	31.6%	-1.00%
Cumulative	116.1%	111.1%	-5.0%

**Fee Methodology:** Net returns are calculated by deducting the annual management fee of 1.00% from gross returns. Actual fees may vary based on account size and fee schedule.