

Lyle Anderson Family

BILLING WORKSHEET

March 31, 2020

| Asset | Legal Entity (Custodian Account) | Port Code | Total | Billing | AUM |
|-------------------------------------|--|-----------|-----------------------|-----------------------|-----------------------|
| Cash and Equivalents | | | | | |
| Fidelity Treasury Money Market | Lyle Anderson IRA (Fidelity 670-650200) | andlc500 | \$7,538.20 | \$7,538.20 | \$7,538.20 |
| | Lyle Anderson Trust (Fidelity 670-200166) | andlt100 | \$993,509.41 | \$993,509.41 | \$993,509.41 |
| | Curtis G. Anderson 1999 GST Tr. (Fidelity 676-501115) | andct124 | \$0.07 | \$0.00 | \$0.00 |
| | Telposa2020 (Fidelity 645-384822) | andcp100 | \$335,182.55 | \$0.00 | \$0.00 |
| | L Anderson Family Grandchild Trust fbo Kipton Anderson (Fidelity 645-149365) | andlt105 | \$1,256.60 | \$1,256.60 | \$1,256.60 |
| | L Anderson Family Grandchild Trust (Fidelity 645-149363) | andlt117 | \$1,253.64 | \$1,253.64 | \$1,253.64 |
| | Lyle Anderson Childs Trust fbo Kipton Anderson (Fidelity 645-149357) | andlt118 | \$414.45 | \$414.45 | \$414.45 |
| | Lyle Anderson Childs Trust fbo Whitman Anderson (Fidelity 645-149351) | andlt119 | \$413.19 | \$413.19 | \$413.19 |
| NYPTC Cash | Curtis G. Anderson 1999 GST Trust | andct0021 | \$8,880.71 | \$0.00 | \$0.00 |
| Cash and Equivalents Total | | | \$1,348,448.81 | \$1,004,385.49 | \$1,004,385.49 |
| Low Volatility Hedged | | | | | |
| GP Low Volatility Hedged Strategies | Lyle Anderson Trust | andlt106 | \$1,398,900.22 | \$1,398,900.22 | \$1,398,900.22 |
| Low Volatility Hedged Total | | | \$1,398,900.22 | \$1,398,900.22 | \$1,398,900.22 |
| Global Equity | | | | | |
| GP Global Equity Strategies | Lyle Anderson Trust | andlt101 | \$2,506,779.23 | \$2,506,779.23 | \$2,506,779.23 |
| | Telposa2020 | andcp0002 | \$1,185,621.36 | \$0.00 | \$0.00 |
| Global Equity Total | | | \$3,692,400.59 | \$2,506,779.23 | \$2,506,779.23 |
| U.S. Equity | | | | | |
| S&P 500 Equal Weight ETF | Lyle Anderson Trust (Fidelity 670-200166) | andlt100 | \$267,284.68 | \$267,284.68 | \$267,284.68 |
| | L Anderson Family Grandchild Trust fbo Kipton Anderson (Fidelity 645-149365) | andlt105 | \$23,693.64 | \$23,693.64 | \$23,693.64 |
| | L Anderson Family Grandchild Trust (Fidelity 645-149363) | andlt117 | \$23,693.64 | \$23,693.64 | \$23,693.64 |
| | Lyle Anderson Childs Trust fbo Kipton Anderson (Fidelity 645-149357) | andlt118 | \$14,955.56 | \$14,955.56 | \$14,955.56 |
| | Lyle Anderson Childs Trust fbo Whitman Anderson (Fidelity 645-149351) | andlt119 | \$14,955.56 | \$14,955.56 | \$14,955.56 |
| U.S. Equity Total | | | \$344,583.08 | \$344,583.08 | \$344,583.08 |
| International Equity | | | | | |
| iShares Core MSCI EAFE ETF | L Anderson Family Grandchild Trust fbo Kipton Anderson (Fidelity 645-149365) | andlt105 | \$23,797.53 | \$23,797.53 | \$23,797.53 |
| | L Anderson Family Grandchild Trust (Fidelity 645-149363) | andlt117 | \$23,797.53 | \$23,797.53 | \$23,797.53 |
| | Lyle Anderson Childs Trust fbo Kipton Anderson (Fidelity 645-149357) | andlt118 | \$15,016.89 | \$15,016.89 | \$15,016.89 |
| | Lyle Anderson Childs Trust fbo Whitman Anderson (Fidelity 645-149351) | andlt119 | \$15,016.89 | \$15,016.89 | \$15,016.89 |
| iShares MSCI EAFE Index | Lyle Anderson IRA (Fidelity 670-650200) | andlc500 | \$15,770.70 | \$15,770.70 | \$15,770.70 |
| International Equity Total | | | \$93,399.54 | \$93,399.54 | \$93,399.54 |
| | | | | | |



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| Emerging Markets | | | | | |
| GP Emerging Markets Strategies | Lyle Anderson Trust | andlt0010 | \$881,602.29 | \$881,602.29 | \$881,602.29 |
| | Telposa2020 | andcp0001 | \$314,158.23 | \$0.00 | \$0.00 |
| iShares Core MSCI Emerging Markets ETF | L Anderson Family Grandchild Trust fbo Kipton Anderson (Fidelity 645-149365) | andlt105 | \$15,419.07 | \$15,419.07 | \$15,419.07 |
| | L Anderson Family Grandchild Trust (Fidelity 645-149363) | andlt117 | \$15,419.07 | \$15,419.07 | \$15,419.07 |
| | Lyle Anderson Childs Trust fbo Kipton Anderson (Fidelity 645-149357) | andlt118 | \$7,203.66 | \$7,203.66 | \$7,203.66 |
| | Lyle Anderson Childs Trust fbo Whitman Anderson (Fidelity 645-149351) | andlt119 | \$7,203.66 | \$7,203.66 | \$7,203.66 |
| iShares MSCI Emerging Mkts | Lyle Anderson IRA (Fidelity 670-650200) | andlc500 | \$12,286.80 | \$12,286.80 | \$12,286.80 |
| Emerging Markets Total | | | \$1,253,292.78 | \$939,134.55 | \$939,134.55 |
| Opportunistic Growth | | | | | |
| GP Opportunistic Growth Strategies | Lyle Anderson Trust | andlt112 | \$2,749,566.59 | \$2,749,566.59 | \$2,749,566.59 |
| | Telposa2020 | andcp0003 | \$1,008,235.91 | \$0.00 | \$0.00 |
| Opportunistic Growth Total | | | \$3,757,802.50 | \$2,749,566.59 | \$2,749,566.59 |
| Private Equity | | | | | |
| Anwn Capital, LLC | Lyle Anderson Trust | andlt0004 | \$755,132.00 | \$0.00 | \$0.00 |
| Gresham China Opportunities Fund I, LP | Lyle Anderson Trust | andlt111 | \$298,661.41 | \$298,661.41 | \$298,661.41 |
| | Telposa2020 | andcp0004 | \$49,771.93 | \$0.00 | \$0.00 |
| Gresham Private Equity Fund I, LP | Lyle Anderson Trust | andlt107 | \$227,804.91 | \$227,804.91 | \$227,804.91 |
| | Telposa2020 | andcp0012 | \$92,197.53 | \$0.00 | \$0.00 |
| Gresham Private Equity Fund II, LP | Lyle Anderson Trust | andlt110 | \$934,254.93 | \$934,254.93 | \$934,254.93 |
| | Telposa2020 | andcp0013 | \$183,168.92 | \$0.00 | \$0.00 |
| Gresham Private Equity Strategies LP 11/12 | Lyle Anderson Trust | andlt113 | \$385,585.21 | \$385,585.21 | \$385,585.21 |
| | Telposa2020 | andcp0005 | \$101,741.48 | \$0.00 | \$0.00 |
| Gresham Private Equity Strategies LP 2013 | Lyle Anderson Trust | andlt116 | \$91,445.69 | \$91,445.69 | \$91,445.69 |
| | Telposa2020 | andcp0006 | \$22,859.14 | \$0.00 | \$0.00 |
| Gresham Private Equity Strategies LP 2014 | Lyle Anderson Trust | andlt0006 | \$133,772.47 | \$133,772.47 | \$133,772.47 |
| | Telposa2020 | andcp0007 | \$178,345.45 | \$0.00 | \$0.00 |
| Gresham Private Equity Strategies LP 2015 | Lyle Anderson Trust | andlt0008 | \$342,507.20 | \$342,507.20 | \$342,507.20 |
| | Telposa2020 | andcp0008 | \$304,420.40 | \$0.00 | \$0.00 |
| Gresham Private Equity Strategies LP 2016 | Lyle Anderson Trust | andlt0012 | \$219,299.16 | \$219,299.16 | \$219,299.16 |
| | Telposa2020 | andcp0024 | \$194,913.10 | \$0.00 | \$0.00 |
| Gresham Private Equity Strategies LP 2017 | Lyle Anderson Trust | andlt0003 | \$80,283.54 | \$80,283.54 | \$80,283.54 |
| | Telposa2020 | andcp0009 | \$47,570.68 | \$0.00 | \$0.00 |

| | | | | | |
|---|---------------------|-----------|--------------|--------------|--------------|
| Gresham Private Equity Strategies LP 2018 | Lyle Anderson Trust | andlt0014 | \$139,715.77 | \$139,715.77 | \$139,715.77 |
| | Telposa2020 | andcp0010 | \$46,567.27 | \$0.00 | \$0.00 |



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| Gresham Private Equity Strategies LP 2019 | Lyle Anderson Trust | andlt0016 | \$124,127.78 | \$124,127.78 | \$124,127.78 |
| | Telposa2020 | andcp0011 | \$33,097.44 | \$0.00 | \$0.00 |
| Private Equity Total | | | \$4,987,243.40 | \$2,977,458.07 | \$2,977,458.07 |
| Private Real Assets | | | | | |
| Gresham Real Assets Strategies LP 11/12 | Lyle Anderson Trust | andlt114 | \$197,326.62 | \$197,326.62 | \$197,326.62 |
| | Telposa2020 | andcp0014 | \$51,153.64 | \$0.00 | \$0.00 |
| Gresham Real Assets Strategies LP 2013 | Lyle Anderson Trust | andlt115 | \$103,526.83 | \$103,526.83 | \$103,526.83 |
| | Telposa2020 | andcp0015 | \$11,501.83 | \$0.00 | \$0.00 |
| Gresham Real Assets Strategies LP 2014 | Lyle Anderson Trust | andlt0007 | \$56,109.91 | \$56,109.91 | \$56,109.91 |
| | Telposa2020 | andcp0016 | \$24,935.25 | \$0.00 | \$0.00 |
| Gresham Real Assets Strategies LP 2015 | Lyle Anderson Trust | andlt0009 | \$116,011.03 | \$116,011.03 | \$116,011.03 |
| | Telposa2020 | andcp0017 | \$38,666.48 | \$0.00 | \$0.00 |
| Gresham Real Assets Strategies LP 2016 | Lyle Anderson Trust | andlt0011 | \$162,544.22 | \$162,544.22 | \$162,544.22 |
| | Telposa2020 | andcp0018 | \$54,175.99 | \$0.00 | \$0.00 |
| Gresham Real Assets Strategies LP 2017 | Lyle Anderson Trust | andlt0013 | \$203,428.28 | \$203,428.28 | \$203,428.28 |
| | Telposa2020 | andcp0019 | \$50,851.98 | \$0.00 | \$0.00 |
| Gresham Real Assets Strategies LP 2018 | Lyle Anderson Trust | andlt0015 | \$91,269.95 | \$91,269.95 | \$91,269.95 |
| | Telposa2020 | andcp0020 | \$22,815.20 | \$0.00 | \$0.00 |
| Gresham Real Assets Strategies LP 2019 | Lyle Anderson Trust | andlt0017 | \$13,197.72 | \$13,197.72 | \$13,197.72 |
| | Telposa2020 | andcp0021 | \$3,299.10 | \$0.00 | \$0.00 |
| Gresham Real Estate Partners II, LP | Lyle Anderson Trust | andlt103 | \$138,336.95 | \$138,336.95 | \$138,336.95 |
| | Telposa2020 | andcp0022 | \$54,490.93 | \$0.00 | \$0.00 |
| Gresham Real Estate Partners III, LP | Lyle Anderson Trust | andlt108 | \$72,167.23 | \$72,167.23 | \$72,167.23 |
| | Telposa2020 | andcp0023 | \$26,725.93 | \$0.00 | \$0.00 |
| Private Real Assets Total | | | \$1,492,535.06 | \$1,153,918.74 | \$1,153,918.74 |
| NON-INVESTMENT ASSETS | | | | | |
| 851 Coronado Ave - Home | Lyle Anderson Trust | andlt104 | \$3,550,000.00 | \$0.00 | \$0.00 |
| FM + 8 LLC - Telluride Home | FM + 8, LLC | andcp0028 | \$1,583,333.33 | \$0.00 | \$0.00 |
| NON-INVESTMENT ASSETS Total | | | \$5,133,333.33 | \$0.00 | \$0.00 |
| TOTALS | | | \$23,501,939.32 | \$13,168,125.51 | \$13,168,125.51 |