



# KeyVault Investment Calculator

Model projected returns after management fees, performance fees & high water mark

## Parameters

Initial Investment (\$)

1000000

Expected Annual Return (%)



18%

Time Horizon (years)

3 years



Conservative (12%)



Moderate (18%)



Aggressive (25%)



Simulate a bad year (-15% in Year 2) to show HWM protection

PROJECTED END VALUE

**\$1,502,332**

TOTAL FEES PAID

**\$152,884**

NET RETURN %

**50.23%**

NET APY

**14.53%**

MANAGEMENT FEES

**\$72,802**

PERFORMANCE FEES

**\$80,082**

GROSS VS NET SPREAD

**19.35%**



## Portfolio Growth Over Time



Quarterly Fee Breakdown

Quarter	Starting Value	Gross Return	Mgmt Fee	Hurdle	HWM	Perf Fee	Net Value
Q1 (Y1)	\$1,000,000	\$45,000.00	\$5,000.00	✓ \$12,500.00	✓ \$1,034,500	\$5,500.00	\$1,034,500
Q2 (Y1)	\$1,034,500	\$46,552.50	\$5,172.50	✓ \$12,931.25	✓ \$1,070,190	\$5,689.75	\$1,070,190
Q3 (Y1)	\$1,070,190	\$48,158.56	\$5,350.95	✓ \$13,377.38	✓ \$1,107,112	\$5,886.05	\$1,107,112
Q4 (Y1)	\$1,107,112	\$49,820.03	\$5,535.56	✓ \$13,838.90	✓ \$1,145,307	\$6,089.11	\$1,145,307
Q5 (Y2)	\$1,145,307	\$51,538.82	\$5,726.54	✓ \$14,316.34	✓ \$1,184,820	\$6,299.19	\$1,184,820
Q6 (Y2)	\$1,184,820	\$53,316.91	\$5,924.10	✓ \$14,810.25	✓ \$1,225,697	\$6,516.51	\$1,225,697
Q7 (Y2)	\$1,225,697	\$55,156.35	\$6,128.48	✓ \$15,321.21	✓ \$1,267,983	\$6,741.33	\$1,267,983
Q8 (Y2)	\$1,267,983	\$57,059.24	\$6,339.92	✓ \$15,849.79	✓ \$1,311,729	\$6,973.91	\$1,311,729
Q9 (Y3)	\$1,311,729	\$59,027.78	\$6,558.64	✓ \$16,396.61	✓ \$1,356,983	\$7,214.51	\$1,356,983
Q10 (Y3)	\$1,356,983	\$61,064.24	\$6,784.92	✓ \$16,962.29	✓ \$1,403,799	\$7,463.41	\$1,403,799
Q11 (Y3)	\$1,403,799	\$63,170.96	\$7,019.00	✓ \$17,547.49	✓ \$1,452,230	\$7,720.89	\$1,452,230
Q12 (Y3)	\$1,452,230	\$65,350.36	\$7,261.15	✓ \$18,152.88	✓ \$1,502,332	\$7,987.27	\$1,502,332