

# PERFORMANCE FEE CALCULATION

## Perf Based 10% ULTRAAGG - 2025

Inception date of performance based billing	<b>01/01/42370</b>	<i>This is the date from which IRR will be measured</i>
2025 year end AUM	<b>\$2,477,161</b>	<i>Excluding any staging accounts</i>
Since inception IRR (measured from inception date above) after fees	<b>8.12%</b>	<i>Needs to exceed "Since inception benchmark" for perf fees to apply</i>
Since inception benchmark	<b>8.00%</b>	
2025 IRR after fees	<b>9.61%</b>	
2025 benchmark	<b>10.00%</b>	
Excess return over benchmark - 2025	<b>0.12%</b>	
Performance fee rate	<b>20.00%</b>	
Performance fee \$	<b>\$6.05</b>	
Performance fee %	<b>0.00%</b>	
Quarterly asset based Fees already billed during 2025	<b>\$100.00</b>	
Total fees (Asset based + Performance)	<b>\$6.05</b>	
Fees as % of year end AUM	<b>0.00%</b>	
Fee cap	<b>2.00%</b>	
Adjusted total fees (if cap exceeded)	<b>\$6.05</b>	
Adjusted final performance fees	<b>\$6.05</b>	

## Quarterly Asset based fees during 2025

Q1	Q2	Q3	Q4
\$25.00	\$25.00	\$25.00	
4/27/2025	7/21/2025	10/21/2025	

Invoiced from account: