

# PERFORMANCE FEE CALCULATION

## Performance 5% Moderate - 2025

|   |                    |   |
|---|--------------------|---|
| Inception date of performance based billing                         | <b>01/01/42989</b> | <i>This is the date from which IRR will be measured</i>                   |
| 2025 year end AUM   | <b>\$1,507,450</b> | <i>Excluding any staging accounts</i>                                     |
| Since inception IRR (measured from inception date above) after fees | <b>6.77%</b>       | <i>Needs to exceed "Since inception benchmark" for perf fees to apply</i> |
| Since inception benchmark   | <b>3.00%</b>       |   |
| 2025 IRR after fees   | <b>8.85%</b>       |   |
| 2025 benchmark  | <b>5.00%</b>       |   |
| Excess return over benchmark - 2025                                 | <b>3.77%</b>       |   |
| Performance fee rate  | <b>20.00%</b>      |   |
| Performance fee \$  | <b>\$113.79</b>    |   |
| Performance fee %   | <b>0.01%</b>       |   |
| Quarterly asset based Fees already billed during 2025               | <b>\$100.00</b>    |   |
| Total fees (Asset based + Performance)                              | <b>\$113.79</b>    |   |
| Fees as % of year end AUM   | <b>0.01%</b>       |   |
| Fee cap   | <b>2.00%</b>       |   |
| Adjusted total fees (if cap exceeded)                               | <b>\$113.79</b>    |   |
| Adjusted final performance fees                                     | <b>\$113.79</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: