

PERFORMANCE FEE CALCULATION

Perf Based 7% Aggressive

| | | |
|---|--------------------|---|
| Inception date of performance based billing | 01/01/43101 | <i>This is the date from which IRR will be measured</i> |
| 2025 year end AUM | \$554,306 | <i>Excluding any staging accounts</i> |
| Since inception IRR (measured from inception date above) after fees | 6.60% | <i>Needs to exceed "Since inception benchmark" for perf</i> |
| Since inception benchmark | 5.00% | |
| 2025 IRR after fees | 6.96% | |
| 2025 benchmark | 7.00% | |
| Excess return over benchmark - 2025 | 1.60% | |
| Performance fee rate | 20.00% | |
| Performance fee \$ | \$17.70 | |
| Performance fee % | 0.00% | |
| Quarterly asset based Fees already billed during 2025 | \$100.00 | |
| Total fees (Asset based + Performance) | \$17.70 | |
| Fees as % of year end AUM | 0.00% | |
| Fee cap | 2.00% | |
| Adjusted total fees (if cap exceeded) | \$17.70 | |
| Adjusted final performance fees | \$17.70 | |

| Quarterly Asset based fees during 2025 | | | |
|--|-----------|-----------|------------|
| Q1 | Q2 | Q3 | Q4 |
| \$25.00 | \$25.00 | \$25.00 | \$25.00 |
| 1/21/2025 | 4/27/2025 | 7/21/2025 | 10/21/2025 |