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## FEE SCHEDULE

### **Ongoing Investment Management Fee** Fees Billed Quarterly in Advance

First \$1,000,000	0.85% per year
Next \$1,000,000	0.65% per year
Between \$2,000,000 and \$8,000,000	0.50% per year
Above \$8,000,000	0.40% per year

### Minimum Fees

Minimum annual fee.....\$8,500 (\$2,125 per quarter)

An initial hourly project fee is generally charged. This initial payment will be refunded to ongoing clients by crediting the amount paid towards quarterly investment management fees over the course of the first year.