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TIER START		TIER END	FOLIO FEE
\$0	—	\$100,000	15 <sup>BPS</sup>
\$100,000	—	\$250,000	14 <sup>BPS</sup>
\$250,000	—	\$500,000	13 <sup>BPS</sup>
\$500,000	—	\$750,000	12 <sup>BPS</sup>
\$750,000	—	MAX	10 <sup>BPS</sup>

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When a tier breakpoint is surpassed, the fees are assessed for the assets only in such tier. For example, if the fee for the first \$250,000 in assets is 1.00%, and the fee for assets between \$250,000 and \$500,000 is 0.5%, the assets between \$0 and \$250,000 are assessed 1.00% and the assets between \$250,000 and \$500,000 are assessed 0.5%.