



### Management Fee Schedule

First \$100,000	2% annually on the first \$100K
Next \$2.9 million	1% annually on amount between \$100K and \$3M
Next \$2 million	0.85% annually on amount between \$3M - \$5M
Above \$5 million	Negotiated

Fees are billed quarterly, in advance.

All fees are negotiable, depending on portfolio composition and management required. For example, a pure fixed-income portfolio does not require as much management as a pure stock portfolio and may be eligible for a reduced fee schedule.

### Example Fee Amounts\*

Account Value	Annual Fee Amount	Annual Fee %
\$50,000	\$1,000	2%
\$100,000	\$2,000	2%
\$200,000	\$3,000	1.5%
\$500,000	\$6,000	1.2%
\$750,000	\$8,500	1.13%
\$1,000,000	\$11,000	1.1%
\$2,500,000	\$26,000	1.04%
\$4,000,000	\$39,500	0.99%
\$5,000,000	\$48,000	0.96%

\*not including New Mexico Gross Receipts Taxes