



REGISTERED INVESTMENT ADVISER
OR
EXEMPT HEDGE FUND MANAGER

COMPENSATION SCHEDULE

Please choose the level of compensation –check only 1 box.

	Management fee charged to client per annum	Manager compensation per annum
<input type="checkbox"/>	0.50%	0.25%
<input type="checkbox"/>	1.00%	0.75%
<input type="checkbox"/>	1.50%	1.25%
<input type="checkbox"/>	___%	___%

Important Information:

Managers can deviate from this schedule and set a different value of management fee between 0.25% and 1.50% of which 0.25% is due to Covestor.

Compensation paid quarterly in arrears. Covestor reserves the right to amend management fees charged to clients at its discretion.

Name _____

Signature _____

Date _____