

<p align="center"><b><i>private i</i><sup>®</sup></b>  <b>LICENSE, MAINTENANCE AND SUPPORT AGREEMENT</b>  <b>COVER SHEET</b></p>		
<b>Licensee ("Client")</b>		<b>Effective Date</b>
<b>Location of Software Use</b>		
<b>Name of Client Contact</b>		
<b>Phone:</b>	<b>Fax:</b>	<b>E-mail:</b>

Initial Software Licensed			
Module	Initial Tier	Value of Initial Commitments	Initial Annual Fee
<i>private i</i> Core			
Additional Modules:			
<i>private i</i> Directs			
<i>private i</i> Fund of Funds			
		INITIAL INVOICE AMOUNT	

The parties signing below, intending to be legally bound, hereby agree to all of the terms and conditions of the attached <b><i>private i</i><sup>®</sup></b> License, Maintenance and Support Agreement.	
<b>The Burgiss Group, LLC</b>	(Client)
<b>Signature</b>	<b>Signature</b>
James Kocis	<b>Print Name</b>
President	<b>Title</b>

This **LICENSE, MAINTENANCE AND SUPPORT AGREEMENT** (this "Agreement") is made as of the date set forth on the Cover Sheet ("Effective Date"), by and between **THE BURGISS GROUP, LLC**, a New Jersey limited liability company ("Burgiss"), and the licensee set forth on the Cover Sheet ("Client").

## **SECTION 1 - DEFINITIONS**

**Section 1.1**      **"Additional Module(s)."** A component or program sequence that, when added to the Software, adds an additional application or applications or expands the use of existing applications. Additional Modules would include functionality above and beyond that of the core Software.

**Section 1.2**      **"Commitments."** A contractual obligation of Client's own capital in an alternative or private (i.e., nonpublic) business enterprise or venture, which enterprise or venture may or may not itself invest in other alternative or private business enterprises or ventures. A Commitment value is established at the later of the Effective Date or at the time of obligation, regardless of any later change in the amount.

**Section 1.3**      **"Error."** Any material failure of the Software to conform in accordance with its documentation or specifications. However, any nonconformity resulting from Client's misuse, improper use, alteration or damage of the Software, or Client's combining or merging the Software with any hardware or software not supplied or identified as compatible by Burgiss, shall not be considered an Error.

**Section 1.4**      **"Software."** The computer programming code in object code (i.e., machine-readable) generally known as *private i*, including any Additional Modules licensed by Client, and all Upgrades provided by Burgiss to Client in accordance with this Agreement.

**Section 1.5**      **"Upgrades."** New releases of the Software containing patches or enhancements and/or Error corrections. Additional Modules are not considered part of Upgrades.

## **SECTION 2 - LICENSE**

Burgiss hereby grants to Client, for the term of this Agreement, a personal, nontransferable, nonexclusive and nonassignable license to install, execute and use the Software and its user documentation at the location listed on the Cover Sheet solely for the purposes of providing data processing and computing services or related to the tracking and reporting of the Client's Commitments (but not for service bureau or time-sharing services), and to make a reasonable number of copies required for archival and backup purposes. Client may only install the Software on one server which an unlimited number of users and workstations may. The license rights granted hereunder and all use of the Software by Client shall terminate upon termination of this Agreement for any reason. Client may install and use the software on portable or home computers for remote and mobile use by its employees, however (1) technical support for such use is not provided as part of standard maintenance and support; and (2) Burgiss is not responsible for any data synchronization problems arising from such use.

## **SECTION 3 - MAINTENANCE AND SUPPORT**

**Section 3.1**      **Telephone Service; Reporting Procedures.** Burgiss shall maintain a telephone hotline to provide technical assistance during its normal business hours (9:00 a.m. - 5:00 p.m. E.S.T.). Certain critical conditions may exist which require work outside of these hours, and Burgiss will make commercially reasonable efforts to respond accordingly. However, such efforts shall incur additional fees at Burgiss's then standard charges for such services. Telephone support is not to be considered as a source of training or as a source of consulting for large scale projects.

**Section 3.2**      **Upgrades.** Client shall be entitled to receive and use all Upgrades made available for general use on equipment with the same configuration as the Client's equipment.

**Section 3.3**      **Error Correction.** Burgiss shall use reasonable diligence to correct Errors when reported to Burgiss with an average response time of three (3) business days. With respect to serious Errors that prevent access to or use of the

Software, threaten the integrity of the Client's data, or impact the critical path of Client's data through the system, Burgiss will use commercially reasonable efforts to respond within two (2) hours.

**Section 3.4      Additional Services.** Burgiss may provide at Client's requests, additional services (including, without limitation, customization, data conversion, data entry, data hosting, software hosting and report-formatting assistance), provided that, unless otherwise agreed to in writing, such assistance and shall be subject to the terms of this Agreement and shall be provided at Burgiss's then standard hourly rates. Ownership of all software created by Burgiss shall remain with Burgiss, notwithstanding any suggestions, ideas or other contributions of Client.

**Section 3.5      Exclusions.** Maintenance and support do not include service relating to nonconformities or other problems due to misuse of the Software, use not in accordance with this Agreement or the user documentation. Burgiss shall only be responsible for supporting or correcting Errors in the most recent version of the Software, provided that Burgiss shall continue to support prior versions for a reasonable period sufficient to allow Client to implement the newest Upgrade, not to exceed 30 business days.

**Section 3.6      Consultation and Training.** Burgiss shall provide to Client, at no additional cost (except travel related expenses), one day per year of on-site consultation and training for up to 10 Client Personnel at such times as shall be determined by Burgiss upon consultation with Client.

## **SECTION 4 - OBLIGATIONS OF CLIENT**

**Section 4.1      Data Backup.** Client shall maintain, and Burgiss shall in no way be responsible for, a procedure external to the Software for backup and restoration of lost or altered files, data or programs deemed necessary by Client.

**Section 4.2      Verification.** Upon prior written notice, Burgiss may, at its expense, audit Client's use of the Software. Any such audit shall be conducted during regular business hours at the Client's premises and shall not unreasonably interfere with Client's business activities. If an audit reveals that Client has underpaid any fees to Burgiss, Client shall be invoiced for and pay such underpaid fees. If the underpaid fees exceed 5% of the fees paid during the prior twelve months, then Client shall also pay Burgiss's reasonable costs of conducting the audit plus liquidated damages of 2% per month, compounded monthly, from the time such fees should have been paid. Audits shall be conducted no more than once annually.

**Section 4.3      Non-Solicitation.** Client and its affiliates shall not knowingly solicit for employment or hire (i) any current Burgiss personnel; or (ii) any former Burgiss personnel, but only for a one (1) year period following the former Burgiss personnel's termination of employment with Burgiss. If Client or its affiliates unknowingly hires any such party, Client or its affiliates, as the case may be, shall promptly terminate its relationship with the party upon learning of the party's past affiliation with Burgiss.

**Section 4.4      Export Restriction.** Client acknowledges that the Software and user documentation may be subject to export restrictions imposed by the United States Government. Client shall not export, directly or indirectly, the Software or user documentation without first obtaining approval from the United States Department of Commerce or other department or agency of the United States Government as required by law. Nothing in this Section 4.4 shall be construed as granting Client the right to use the Software at a location other than the location listed on the Cover Sheet.

## **SECTION 5 - PAYMENTS**

**Section 5.1      Fees.** Client shall pay on an annual basis the fees set forth in Exhibit A based on the tier of Commitments Client manages with the Software as initially set forth on the Cover Sheet. The fees shall be adjusted each year as set forth in Section 5.3.

**Section 5.2      Additional Modules.** Client initially desires to license the Additional Module(s) set forth on the Cover Sheet. Client shall pay on an annual basis the fees set forth on Exhibit B for each Additional Module(s) (whether initially licensed or later licensed) based on the value of Commitments Client manages with each Additional Module as initially set forth on the Cover Sheet. The fees for each Additional Module shall be adjusted each year as set forth in Section 5.3.

**Section 5.3      Increases in Commitments.** Once each year, prior to the anniversary of Effective Date, at Burgiss's request, Client shall provide to Burgiss a written statement of its current value of Commitments. Client will substantiate that statement by running a summary report from the Software. Client shall use reasonable efforts to estimate and include any Commitments expected to be added within three months after the anniversary of the Effective Date. Thereafter, if the value of Commitments has increased over the previous year, the annual payment described in Section 5.1 and 5.2 shall be based on the increased value of Commitments.

**Section 5.4      Reimbursable Expenses.** Except where otherwise set forth in this Agreement, Client shall reimburse Burgiss for all reasonable travel expenses (e.g., transportation, lodging and meals) incurred by Burgiss in conjunction with performance of Burgiss's services under this Agreement. International travel shall be business class or, if business class is unavailable, first class.

**Section 5.5      Taxes.** The fees and all other payments provided for under this Agreement are exclusive of all federal, state, municipal or other government excise, sales, use, occupational, intangible, property or like taxes now in force or enacted in the future. Client shall pay any such taxes that are imposed upon the sale, delivery, maintenance or support of items licensed or services provided under this Agreement.

**Section 5.6      Invoices; Interest on Late Payments.** Burgiss shall invoice Client (i) for all fees set forth on the Cover Sheet upon installation of the Software, and thereafter thirty days prior to the anniversary of the Effective Date, and (ii) for any other fees or expenses on a monthly basis. All undisputed invoices shall be due and payable within 30 days of receipt of such invoice by Client. All amounts due to Burgiss hereunder not paid within 45 days after the date such amounts are due and payable shall bear interest at the lesser of 1.0 percent per month, compounded monthly, or the maximum rate of interest allowed by law. All payments shall be made in U.S. dollars.

## **SECTION 6 - LIMITED WARRANTY; LIMITATION OF REMEDIES**

**Section 6.1      Service Warranty.** Burgiss warrants that it will render its services hereunder, including maintenance and support, in a good and workmanlike manner. As Client's remedy in the event of any material failure to meet such standard, Burgiss shall make commercially reasonable efforts to remedy any resulting discrepancies. Any claim based on the foregoing warranty must be submitted in writing within 30 days of the delivery of the pertinent service.

**Section 6.2      No Surreptitious Code Warranty.** Burgiss warrants that no portion of the Software contains or will contain any code which would disable the Software with the passage of time or under control of a person other than Client, or would permit unauthorized access to the Software (such as a time bomb or back door).

**Section 6.3      Warranty of Right to License; Noninfringement.** Burgiss warrants that it is the owner of or otherwise has the right to license the Software, that it has the right to convey the licenses set forth in Section 2.1 hereof and that Client's use of the Software in accordance with the terms of this Agreement shall not infringe any third-party rights in patent, copyright or trade secret in the United States. Client's remedy for a breach of this warranty shall be as set forth in Section 8.

**Section 6.4      Burgiss Obligations Under Warranty.** The remedies provided in this Section 6 are Client's sole remedy and Burgiss's sole obligation for breach of the warranties. Burgiss shall be relieved from any obligations under this Section 6, if Client does not give Burgiss prompt written notice of a claimed breach of warranty, describing in reasonable detail such breach.

**Section 6.5      Disclaimer of Warranties.** EXCEPT AS EXPRESSLY SET FORTH IN THIS AGREEMENT, BURGISS MAKES NO WARRANTY OR REPRESENTATION, EXPRESS OR IMPLIED, AS TO ANY MATTER WHATSOEVER, INCLUDING, WITHOUT LIMITATION, ITS SERVICES, THE SOFTWARE, THE DESIGN OR CONDITION OF ANY PROGRAMMING OR ANY OUTPUT BASED ON USE OF THE SOFTWARE. BURGISS SPECIFICALLY DISCLAIMS, WITHOUT LIMITATION, ANY IMPLIED WARRANTY OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE.

**Section 6.6      Limitation of Liability.** In no event shall either party be liable to the other party or to any third party for any indirect, exemplary, incidental, special or consequential damages arising out of or otherwise relating to this Agreement, the services provided hereunder or the use or performance of the Software or any portion thereof, however caused, whether based upon breach of warranty, breach of contract, negligence, strict liability, tort or any other legal theory, even if such

party has been advised of the possibility or likelihood of such damages. Such excluded damages include but are not limited to loss of profits, loss of savings or revenue, loss of data, loss of use of the Software, documentation, computer equipment or any associated equipment, cost of capital, cost of any substitute equipment or software, facilities or services, downtime, claims of third parties or injury to person or property. Without limiting the foregoing, Burgiss's liability for any claim arising out of or related to this Agreement shall in no event exceed the fees actually paid under this Agreement.

## **SECTION 7 - CONFIDENTIALITY**

"Confidential Information" means information that a reasonable business person would consider private, sensitive or proprietary and includes, but shall not be limited to, this Agreement or its terms, business or marketing plans, investment data, the Software and trade secrets. Each party ("Recipient") shall hold in confidence and not disclose (except on a confidential basis to its employees who need to know and who are informed of their confidentiality obligations) all Confidential Information received from the other party in the same manner and to the same extent as it holds in confidence its own Confidential Information, and shall not use any such Confidential Information except for purposes contemplated by this Agreement. In the event of a breach by either party of its obligations under this paragraph, the other party may suffer irreparable harm and its remedies at law will be inadequate and shall have, in addition to any other remedies it may have, the right to obtain injunctive relief to restrain any breach or threatened breach thereof. Confidential Information shall not include any information that is or comes into the in the public domain (other than through the fault of the Recipient) or is required by law to be disclosed by Recipient by court order or government agency. Client agrees not to, itself or through its employees, agents or subcontractors, decompile or reverse engineer the Software.

## **SECTION 8 – INTELLECTUAL PROPERTY INDEMNIFICATION**

Burgiss agrees to defend, indemnify and hold harmless Client from and against any action at law or in equity based on a claim alleging that the Software, or any component thereof, infringes a U.S. patent, copyright or trade secret of any third party, and Burgiss shall indemnify Client against all costs, expenses and damages arising from any such action; provided, however, that (i) Client shall have given Burgiss prompt written notice of such action, (ii) Client shall cooperate with Burgiss in the defense and settlement thereof and (iii) Burgiss shall have control of the defense of such action and any settlement or compromise thereof. If a temporary or a final injunction is obtained against Client's use of the Software, or any component thereof, by reason of an infringement of a U.S. patent, copyright or trade secret, Burgiss will, at its option and expense, either (i) procure for Client the right to continue using the Software; (ii) replace or modify for Client the Software or such infringing portion thereof, so that it no longer infringes, so long as the Software continues to material perform all intended functions; or (iii) terminate this Agreement and all licenses granted hereunder and return any unused portion of the fees paid for the current twelve (12) month period. Burgiss shall have no liability to Client for any infringement action or claim that is based upon or arises out of (i) the modification of the Software by Client or any third party; (ii) the use of the Software or any portion thereof in combination with any other equipment or software in the event that, but for such modification or use, the claim of infringement would not lie; or (iii) use of any version other than the latest version of the Software where use of the latest version would prevent the action or claim. This paragraph sets forth the exclusive remedy of Client against Burgiss with respect to any action or claim for an alleged infringement by the Software or any component thereof.

## **SECTION 9 - TERM AND TERMINATION**

**Section 9.1**      **Term.** The term of this Agreement shall commence as of the Effective Date and expire on the fifth anniversary of the Effective Date, unless sooner terminated in accordance with the provisions of this Section 9.

**Section 9.2**      **Renewal.** Client may renew this Agreement for an additional five (5) year term by providing written notice to Burgiss one hundred twenty (120) days prior to the expiration of this Agreement. The fees for such renewal period shall be based on the Client's Commitments and set by the lesser of (i) Burgiss's then current fees schedules or (ii) the fees schedules attached in Exhibits A and B multiplied by the percentage change in U.S. Consumer Price Index during the initial term. In addition, Client shall receive a fifteen percent (15%) discount on the license portion of the fees listed in Exhibit A (CPI adjusted) during the renewal term.

**Section 9.3**      **Early Termination for Cause.** Either party may terminate this Agreement forthwith at any time upon the giving of written notice in the event that (i) the other party fails to discharge any obligation or remedy any default under

this Agreement for a period continuing more than 45 days after the aggrieved party shall have given the other party written notice specifying such failure or default and (ii) such failure or default continues to exist as of the date upon which the aggrieved party gives notice of termination.

**Section 9.4     Other Consequences of Termination.** Upon the expiration or termination of this Agreement for any reason, (i) any outstanding balance due for fees and reimbursable expenses shall be due and payable immediately by Client to Burgiss; (ii) all licenses granted hereunder shall terminate and Client shall immediately cease use of the Software and the documentation; (iii) Client shall immediately purge all copies of the Software or any portion thereof from all computer equipment and from any computer storage medium or device on which Client has placed or permitted others to place the Software; and (iv) Client shall provide Burgiss with a certification executed by an officer of Client verifying that Client has complied with clause (iii) hereof and that Client retains no copies of the Software or its documentation.

**Section 9.5     Survival of Terms.** The provisions of Section 4.4 (Non Solicitation), Section 6.6 (Limitation of Liability), Section 7 (Confidentiality), Section 9 (Term and Termination) and Section 10 (Arbitration) shall survive termination of this Agreement for any reason.

## **SECTION 10 - ARBITRATION**

Any controversy or claim arising out of or relating to this Agreement, or the breach thereof, shall be settled by binding, non-appealable arbitration administered by the New York City office of the American Arbitration Association (“AAA”) in accordance with its Commercial Arbitration Rules, including the Emergency Interim Relief Procedures and using the Expedited Procedures, and judgment on the award rendered by the arbitrator(s) may be entered in any court having jurisdiction thereof. The arbitration proceeding shall take place in New York City. There shall be 1 arbitrator, selected by mutual agreement of the parties, or, if the parties cannot agree upon an arbitrator within 10 days, selected by the Director of the New York City office of the AAA. Either party may apply to the arbitrator seeking injunctive relief until the arbitration award is rendered or the controversy is otherwise resolved. Either party also may, without waiving any remedy under this agreement, seek from any court having jurisdiction any interim or provisional relief that is necessary to protect the rights or property of that party, pending selection of the arbitrator. Any dispute regarding discovery, or the relevance or scope thereof, shall be determined by the arbitrator, which determination shall be conclusive. All discovery shall be completed within 60 days following the appointment of the arbitrator. The arbitrator may award any remedy he or she deems necessary, including monetary, equitable or injunctive.

## **SECTION 11 - GENERAL**

**Section 11.1     Assignment.** This Agreement shall be binding upon, and shall inure to the benefit of, the parties hereto and their respective successors and permitted assigns. Burgiss or its successor may assign this Agreement, in whole or in part, to an affiliate or in the sale of all or substantially all of its assets. This Agreement may not otherwise be assigned or transferred in whole or in part by either party without the prior written consent of the other party, which shall not be unreasonably withheld, and any purported assignment in violation of this Section 11.1 shall be void. Any permitted assignee shall assume all obligations of its assignor under this Agreement. For purposes of this Section 11.1, any merger, consolidation or sale of all or substantially all of Client’s assets or stock shall be considered an assignment.

**Section 11.2     Notice.** All notices, requests, claims, demands and other communications hereunder shall be in writing and shall be given by delivery in person, by registered or certified mail (postage prepaid, return receipt requested) or by a nationally recognized overnight courier to the other party. Notice to Burgiss shall be sent to James M. Kocis, President, The Burgiss Group, LLC, One Newark Street, Suite 5B, Hoboken, New Jersey 07030. Notice to Client shall be sent to the address listed on the Cover Sheet. Either of the parties may designate in writing such new or other addresses to which such notice shall thereafter be mailed. Notice shall be deemed to be received on the day of delivery if delivered in person, when received if sent by mail, or on the day after dispatch if sent by overnight delivery.

**Section 11.3     Entire Agreement.** This Agreement, including the Cover Sheet and Exhibits, constitutes the entire agreement between Burgiss and Client with respect to the subject matter of this Agreement and supersedes all prior representations, proposals, discussions and communications, whether oral or in writing. This Agreement may only be amended by a written agreement signed by both parties.

**Section 11.4     Governing Law; Venue.** This Agreement shall be governed by and construed and enforced in accordance with the laws of the State of New Jersey without giving effect to the provisions thereof relating to conflict of laws. Except as provided otherwise in Section 10 (Arbitration), exclusive jurisdiction and venue for any action brought pursuant to this Agreement shall be in federal or state court located in the State of New Jersey. The parties hereby consent to personal jurisdiction in the federal and state courts in New Jersey and waive any right to a change of venue. The United Nations Convention on Contracts for the International Sale of Goods shall not apply to this Agreement or any goods delivered which are related to this Agreement.

**Section 11.5     Delay.** Neither party shall be responsible for delay or failure in performance resulting from acts beyond the control of such party. Such acts shall include, but not be limited to, an act of God, an act of war, riot, epidemic, fire, flood, other disasters, or an act of government.

**Section 11.6     Independent Contractors.** The parties hereto are and shall remain independent contractors. Nothing herein shall be deemed to establish a partnership, joint venture or agency relationship between the parties. Neither party shall have the right to obligate or bind the other party in any manner to any third party.

**Section 11.7     Authority to Contract.** Each party represents that it has the full power and authority to enter into this Agreement and to convey the rights herein conveyed. Each party further represents that it has not entered into nor will it enter into any agreements that would conflict with its obligations hereunder or would render it incapable of satisfactorily performing hereunder.

**Section 11.8     Severability.** Should any provision of this Agreement be held to be void or unenforceable, the remaining provisions shall remain in full force and effect and are to be read and construed as if the void or unenforceable provisions were originally deleted.

**Section 11.9     Headings.** The headings of this Agreement are for purposes of reference only and shall not limit or otherwise affect the meaning hereof.

**Section 11.10    No Waiver.** No provision of this Agreement may be waived, amended or otherwise modified except by a written agreement signed by each party hereto. The waiver by either party of the breach of any provision hereof shall not be construed as a waiver of subsequent breaches or as a continuing waiver of such breach.

**Section 11.11    Counterparts.** This Agreement may be executed in two counterparts, each of which shall be deemed an original, but both of which taken together shall constitute one and the same instrument.

## **EXHIBITS A & B FOLLOW**

## EXHIBIT A

### ***private i*<sup>®</sup> CORE PRODUCT FEE SCHEDULE**

			Within North America		Outside North America	
Tier	Commitments (in millions)	License Fees	Maintenance & Support Fees	Total Annual Fees	Maintenance & Support Fees	Total Annual Fees
1	Less than \$250	\$7,500	\$4,500	\$12,000	\$6,750	\$14,250
2	\$250 to \$399	\$8,250	\$4,950	\$13,200	\$7,425	\$15,675
3	\$400 to \$549	\$9,000	\$5,400	\$14,400	\$8,100	\$17,100
4	\$550 to \$699	\$9,750	\$5,850	\$15,600	\$8,775	\$18,525
5	\$700 to \$849	\$10,500	\$6,300	\$16,800	\$9,450	\$19,950
6	\$850 to \$999	\$11,250	\$6,750	\$18,000	\$10,125	\$21,375
7	\$1,000 to \$1,399	\$12,000	\$7,200	\$19,200	\$10,800	\$22,800
8	\$1,400 to \$1,799	\$12,750	\$7,650	\$20,400	\$11,475	\$24,225
9	\$1,800 to \$2,199	\$13,500	\$8,100	\$21,600	\$12,150	\$25,650
10	\$2,200 to \$2,599	\$14,250	\$8,550	\$22,800	\$12,825	\$27,075
11	\$2,600 and Above	\$15,000	\$9,000	\$24,000	\$13,500	\$28,500



**EXHIBIT B**  
**ADDITIONAL MODULES**

**private i<sup>®</sup> Directs FEE SCHEDULE**

			Within North America		Outside North America	
Tier	Commitments (in millions)	License Fees	Maintenance & Support Fees	Total Annual Fees	Maintenance & Support Fees	Total Annual Fees
1	Less than \$250	\$1,500	\$900	\$2,400	\$1,350	\$2,850
2	\$250 to \$399	\$1,650	\$990	\$2,640	\$1,485	\$3,135
3	\$400 to \$549	\$1,800	\$1,080	\$2,880	\$1,620	\$3,420
4	\$550 to \$699	\$1,950	\$1,170	\$3,120	\$1,755	\$3,705
5	\$700 to \$849	\$2,100	\$1,260	\$3,360	\$1,890	\$3,990
6	\$850 to \$999	\$2,250	\$1,350	\$3,600	\$2,025	\$4,275
7	\$1,000 to \$1,399	\$2,400	\$1,440	\$3,840	\$2,160	\$4,560
8	\$1,400 to \$1,799	\$2,550	\$1,530	\$4,080	\$2,295	\$4,845
9	\$1,800 to \$2,199	\$2,700	\$1,620	\$4,320	\$2,430	\$5,130
10	\$2,200 to \$2,599	\$2,850	\$1,710	\$4,560	\$2,565	\$5,415
11	\$2,600 and Above	\$3,000	\$1,800	\$4,800	\$2,700	\$5,700

**private i<sup>®</sup> Fund of Funds FEE SCHEDULE**

			Within North America		Outside North America	
Tier	Commitments (in millions)	License Fees	Maintenance & Support Fees	Total Annual Fees	Maintenance & Support Fees	Total Annual Fees
1	Less than \$250	\$4,500	\$2,700	\$7,200	\$4,050	\$8,550
2	\$250 to \$399	\$4,950	\$2,970	\$7,920	\$4,455	\$9,405
3	\$400 to \$549	\$5,400	\$3,240	\$8,640	\$4,860	\$10,260
4	\$550 to \$699	\$5,850	\$3,510	\$9,360	\$5,265	\$11,115
5	\$700 to \$849	\$6,300	\$3,780	\$10,080	\$5,670	\$11,970
6	\$850 to \$999	\$6,750	\$4,050	\$10,800	\$6,075	\$12,825
7	\$1,000 to \$1,399	\$7,200	\$4,320	\$11,520	\$6,480	\$13,680
8	\$1,400 to \$1,799	\$7,650	\$4,590	\$12,240	\$6,885	\$14,535
9	\$1,800 to \$2,199	\$8,100	\$4,860	\$12,960	\$7,290	\$15,390
10	\$2,200 to \$2,599	\$8,550	\$5,130	\$13,680	\$7,695	\$16,245
11	\$2,600 and Above	\$9,000	\$5,400	\$14,400	\$8,100	\$17,100