

# APPENDIX 4

## Fees and charges

Appendix №4 to DISCRETIONARY MANAGEMENT TERMS OF BUSINESS

Description	Charge <sup>1</sup>
Minimum annual fee	10 000 (ten thousand) US Dollars per year or, in case the strategy currency is not US Dollars, equivalent thereof in another currency at the exchange rate determined by ACM acting in good faith

### Minimum annual fee calculation procedure:

- The Minimum annual fee is not applicable under the Discretionary Management Agreement if an Investment Services Agreement incorporating the ACM General Investment Services Terms of Business is entered into between ACM and the Client and in force, in which case the Minimum annual fee will be calculated and paid under Appendix 3 to Investment Services Terms of Business.
- If the Investment Services Agreement is terminated in the course of a year and the Discretionary Management Agreement entered into between ACM and the Client is in force on the date of such termination, the Minimum annual fee shall continue accruing under the Discretionary Management Agreement.
- The calculation of the Minimum annual fee includes management services fee and performance fee for all the strategies unless indicated otherwise and any other applicable fees as determined by ACM.
- The Minimum annual fee is paid on a yearly basis in January following the reporting year as well as on the date of termination of the Discretionary Management Agreement.
- The Minimum annual fee shall start accruing from the date when the first funding was credited by the Client to any of Client's accounts opened with ACM under the Discretionary Management Agreement.
- If the first funding was credited by the Client or the Discretionary Management Agreement is terminated in the course of a year, the Minimum annual fee will be calculated pro rata temporis at the end of the relevant year or on the date of termination accordingly.

<sup>1</sup> For the purposes of the management services and performance fee calculations as of 01.01.2023 and onwards the assets as indicated below in a section "Special assets" will be considered with rates as indicated therein for each such asset or will be excluded from relevant calculations as stated below.

- For the avoidance of doubt, regardless of the number of strategies chosen by the Client, the maximum amount of Minimum annual fee payable by the Client under the Discretionary Management Agreement per year shall not exceed 10 000 (ten thousand) USD (or its equivalent in another currency as described above).

## Standard Investment Strategies

### Balanced

Management services fee	<b>1 % per year</b> of average market value of assets under management in the reporting quarter charged quarterly
Performance fee	<b>10 % per year</b> of the amount of income of the value of managed assets on the Client's Account(s) charged annually, subject to the High water mark (high water mark is the previous peak in asset value that should be exceeded for the manager to earn a performance fee)

### Fixed Income

Management services fee	<b>0.5 % per year</b> of average market value of assets under management in the reporting quarter charged quarterly
-------------------------	---

### Global Equity

Management services fee	<b>1.2 % per year</b> of average market value of assets under management in the reporting quarter charged quarterly
Performance fee	<b>12 % per year</b> of the amount of income of the value of managed assets on the Client's Account(s) charged annually, subject to the High water mark (high water mark is the previous peak in asset value that should be exceeded for the manager to earn a performance fee)

### Money Market AED

Management services fee	<b>0.2 % per year</b> of average market value of assets under management in the reporting quarter charged quarterly
-------------------------	---

## Money Market USD

Management services fee	0.2 % per year
	of average market value of assets under management in the reporting quarter charged quarterly

## Technology Growth

Management services fee	1.2 % per year
	of average market value of assets under management in the reporting quarter charged quarterly

Performance fee	12 % per year
	of the amount of income of the value of managed assets on the Client's Account(s) charged annually, subject to the High water mark (high water mark is the previous peak in asset value that should be exceeded for the manager to earn a performance fee)

### Special assets

- (i) for the purposes of the Management services fee calculations special rates will be applicable to the average market value of specific assets under management as indicated below:

Assets	Rate
applicable to the average market value of assets	
1. Assets issued by	0%
– NEW TECHNOLOGY FUND SPC LIMITED	
– ATON INVESTMENT FUND SPC LIMITED	
2. Assets issued by	0.1 %
– Freedom Select Funds PCC Limited	
– Freedom Select Funds PCC Limited II	
– Freedom Select Funds PCC Limited III	

- (ii) for the purposes of the Performance fee calculations assets issued by the funds indicated below will be excluded from calculations of the income of the assets under management:
- NEW TECHNOLOGY FUND SPC LIMITED

- ATON INVESTMENT FUND SPC LIMITED
- Freedom Select Funds PCC Limited <sup>2</sup>
- Freedom Select Funds PCC Limited II
- Freedom Select Funds PCC Limited III

---

<sup>2</sup> Excluding Aton Alternative Strategies Fund (Class Z), ISIN GG00BD0FQZ20, which will be included in relevant calculations.