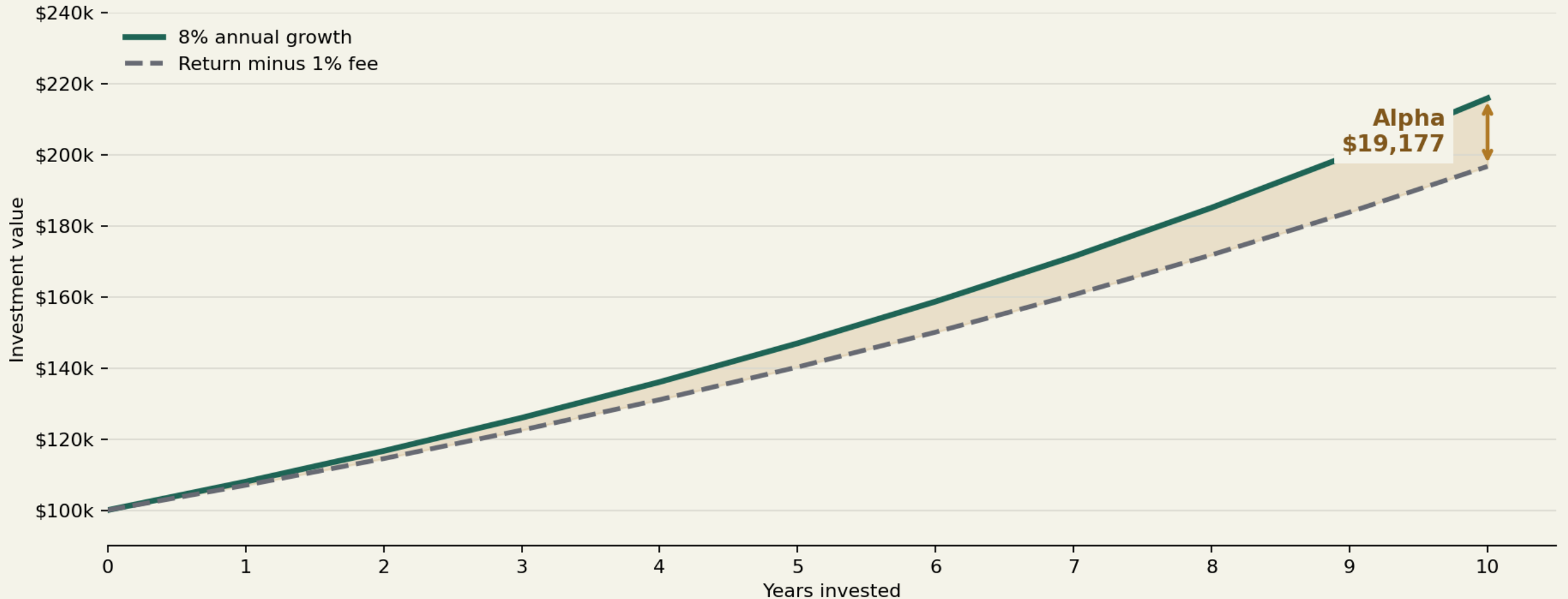


What does a 1% fee cost over time?

Was it worth it? Maybe?

\$100,000 invested for 10 years



After 10 years: 8% = \$215,892 | 7% = \$196,715 | Alpha = \$19,177

Alpha shown here = the difference in ending value between the two growth rates.

Illustration: annual compounding, no deposits or withdrawals, taxes or inflation. A 1% fee is modeled as reducing 8% to 7%.