

7. Management Fees FoF Manager

Consolidation - per Source of Funding
Aggregate figures from inception to 31/12/2016
All amounts in EUR

MF Type	Amount of MFs calculated	Amount of MFs paid
Basic Fee	2,751,490.41	2,366,838.65
Performance Fee	406,082.19	
TOTAL	3,157,572.60	2,366,838.65

Management Fee calculation details

Base Fee per Priority Axis/ Measure

Starting date	End Date	Nb of days	Tranche 1 13/05/2015	Tranche 2.1 03/11/2015	Tranche 2.2 11/11/2015	Tranche 3 08/11/2016	Fee rate	Fee calculated
13/07/2015	02/11/2015	113	53,800,000.00				3.000%	499,676.71
03/11/2015	10/11/2015	8	53,800,000.00	37,500,000.00			3.000%	60,032.88
11/11/2015	31/12/2015	51	53,800,000.00	37,500,000.00	8,700,000.00		3.000%	419,178.08
01/01/2016	06/05/2016	127	53,800,000.00	37,500,000.00	8,700,000.00		3.000%	1,043,835.62
07/05/2016	30/06/2016	55	53,800,000.00	37,500,000.00	8,700,000.00		1.000%	150,684.93
01/07/2016	30/09/2016	92	53,800,000.00	37,500,000.00	8,700,000.00		1.000%	252,054.79
01/10/2016	07/11/2016	38	53,800,000.00	37,500,000.00	8,700,000.00		1.000%	104,109.59
08/11/2016	31/12/2016	54	53,800,000.00	37,500,000.00	8,700,000.00	50,000,000.00	1.000%	221,917.81
TOTAL								2,751,490.41

Performance Fee per Priority Axis/ Measure

Starting date	End Date	Nb of days	Basis for calculation	Fee rate	Fee calculated	Cumulative Fee
02/09/2015	22/09/2015	21	10,000,000.00	0.50%	2,876.71	2,876.71
23/09/2015	22/10/2015	30	20,000,000.00	0.50%	8,219.18	11,095.89
23/10/2015	26/11/2015	35	30,000,000.00	0.50%	14,383.56	25,479.45
27/11/2015	31/12/2015	35	40,000,000.00	0.50%	19,178.08	44,657.53
01/01/2016	10/01/2016	10	40,000,000.00	0.50%	5,479.45	50,136.99
11/01/2016	13/03/2016	63	50,000,000.00	0.50%	43,150.68	93,287.67
14/03/2016	22/05/2016	70	60,000,000.00	0.50%	57,534.25	150,821.92
23/05/2016	30/06/2016	39	68,000,000.00	0.50%	36,328.77	187,150.68
01/07/2016	22/09/2016	84	78,000,000.00	0.50%	89,753.42	276,904.11
23/09/2016	10/11/2016	49	88,000,000.00	0.50%	59,088.49	335,972.60
11/11/2016	19/12/2016	39	98,000,000.00	0.50%	52,356.16	388,328.77
20/12/2016	31/12/2016	12	108,000,000.00	0.50%	17,753.42	406,082.19
TOTAL			108,000,000.00		406,082.19	406,082.19