

PY 04 PERFORMANCE RANGE

OMS Rating	Incentive Fee Pool Earnings
110.0% and above	Maximum incentive fee + Maximum Performance Excellence Bonus
103.1% – 109.9%	Maximum incentive fee + Pro-rated portion of Performance Excellence Bonus
103.0%	Maximum incentive fee
97.1% – 102.9%	Pro-rated portion of incentive fee pool equaling greater than average fee
97.0%	Pro-rated portion of incentive fee pool equal to average fee
91.1% – 96.9%	Pro-rated portion of incentive fee pool equaling less than average fee
91.0% or less	No incentive fee