

Infrastructure and Administrative Charge Policy--Appendix B

Primary Pool Spending Distribution Per Unit*:	Year 1	Year 2	% Change Year 2 vs. Year 1
Net Payout	\$644.00	\$669.76	4.0%
<u>IAC at 8% of Total Payout</u>	<u>\$56.00</u>	<u>\$58.24</u>	<u>4.0%</u>
Total Payout per Unit	\$700.00	\$728.00	4.0%
New gift amount in September	\$75,000		
Primary Pool Market Value Per Unit*	\$15,000		
Number of units for this new gift amount	5.00		
Number of units held by endowment before this new gift	10.00		
 <i>a) Whole-year payout, posted in July, <u>before new gift addition</u></i>			
Net Payout	\$6,440.00	\$6,697.60	4.0%
<u>IAC at 8% of Total Payout</u>	<u>\$560.00</u>	<u>\$582.40</u>	<u>4.0%</u>
Total Fund Payout	\$7,000.00	\$7,280.00	4.0%
 <i>b) Additional Payout posted for new gifts in quarter 1**</i>			
Net Payout	\$2,683.33	\$3,348.80	24.8%
<u>IAC at 8% of Total Payout</u>	<u>\$233.33</u>	<u>\$291.20</u>	<u>24.8%</u>
Total Fund Payout	\$2,916.67	\$3,640.00	24.8%
Whole-year net payout, including effect of new gift in September	\$9,123.33	\$10,046.40	10.1%
<u>Whole-year IAC, including effect of new gift in September</u>	<u>\$793.33</u>	<u>\$873.60</u>	<u>10.1%</u>
Whole-year total payout, including effect of new gift in September	\$9,916.67	\$10,920.00	10.1%

*Payout per unit and market value per unit are examples, not actual values.

**Additions from new gifts shown here for illustration, but post as part of whole-year payout in July from year 2 and beyond