



March 29, 2020

Dolan McEniry Capital Management, LLC
120 N. LaSalle Street
Suite 1510
Chicago, IL 60602

Cust: MorganStanley SmithBarney

Code: 116-045840-073

MANAGEMENT FEE:

MS /, NEW HAVEN CERF C/O FIRST STATE TRUST
COMPANY
116-045840-073

2/24/2020 Portfolio Value:				\$ 11,495,458.86
Annual Fee Based On:				\$ 28,738.65
\$ 11,495,459 @ 0.25% per annum		\$ 28,738.65		
As each breakpoint is reached, the rate at that breakpoint is charged on the entire balance.				
Quarterly Fee:				<u>\$ 7,184.66</u>
For the Period 1/1/2020 through 3/31/2020				
Prorate Cash Flows				\$ 0.83
01/08/2020 CASH		-\$ 2,877.86	+ \$ 0.14	
managed for 7 days				
02/07/2020 CASH		-\$ 2,723.09	+ \$ 0.69	
managed for 37 days				
'116-045840-073' prorated for 37 days not managed from 2/24/2020 through 3/31/2020				-\$ 2,921.24
Amount Due:				<u>\$ 4,264.25</u>