

Tagalong opportunity – 5 years forward

Concurrent RIA	\$2,000,000
	+
Concurrent Special Purpose Vehicle	\$3,600,000
	+
Financial Advisor's Business	\$18,665,000
<hr/>	
Total monetizable earnings:	\$24,265,000

Firm revenue: \$2,000,000		Minority revenue stake: 14%	Eligible tagalong (%): 33.33%
Eligible advisory payout: 88%		Effective sale multiple: 5.4x	Participation in multiple: 90%
Partnership Monetization Outcomes – Full Tagalong			
Growth rate	0%	5%	10%
12	\$6,839,316	\$8,728,893	\$11,014,787
15	\$8,549,145	\$10,911,116	\$13,768,484
18	\$10,258,974	\$13,093,339	\$16,522,180
20	\$11,398,860	\$14,548,155	\$18,357,978
25	\$14,248,575	\$18,185,194	\$22,947,473

Realized Multiple