

About Fees and Expenses



North Capital is committed to reducing our clients' fees and expenses, while offering expert advice and a high level of personal service.

This commitment extends to our own asset-based fees, which are 55% lower than the industry average* and up to 80% lower than the fees charged by some well-known Wall Street firms. Our approach has led many of our clients, and a few of our competitors, to ask how, and why, we charge so much less?

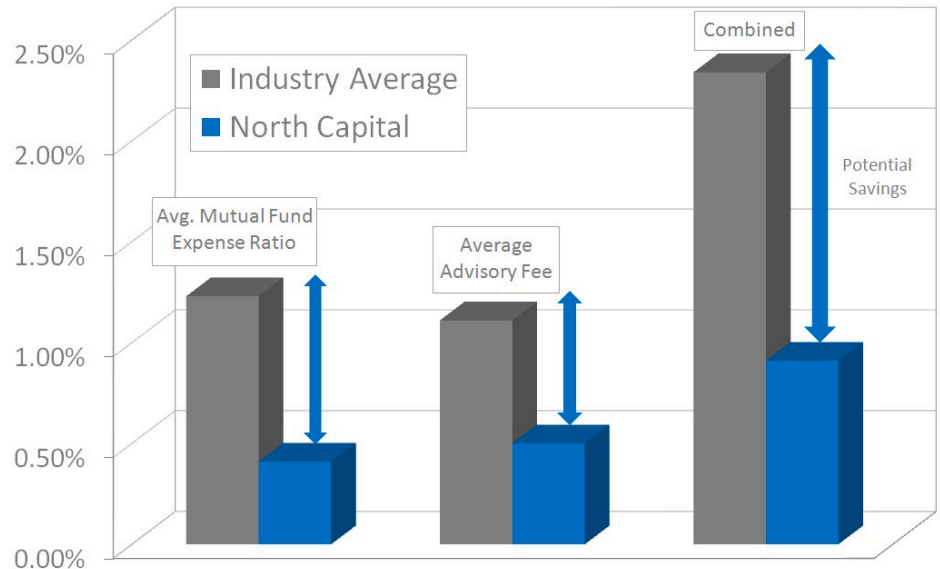
How we charge less: Three factors allow us to maintain fees that are less than our

competitors'. First, we utilize technology to make our practice efficient. By spending less time shuffling paper, we can spend more time working on substantive issues.

Second, we have created a scalable investment process. Our clients may have different needs and goals, but generally there are common return requirements and risk factors that we are able to address systematically. Third, we aggressively work to reduce third party expenses and find savings for our clients. Expense discipline is an integral part of our institutional investment approach.

Our asset-based advisory fees are 45% of the industry average.*

Why we charge less: Investment advisory fees are falling and will continue to decline as technology improves efficiency and competition between advisors continues to increase. When we started North Capital during the midst of the financial crisis in 2008, we established our fees in a transparent way, at a level where we believed we could serve most individuals, families, and businesses needing financial or investment advice --- at a time when they truly needed it. Our belief then, and our conviction today, is that we can deliver great value by offering objective, practical, advice, professional management, and a high level of personal service to our clients, while charging fees that are less than our competitors' but sufficient to allow our business to grow.



*Based on SEC estimated average, annual, asset-based advisory fees of 1.11%. Average mutual fund expense ratio data provided by Morningstar.