



# [Royalty Range]

High-quality comparables for robust  
benchmarking analysis

2025  
[royaltyrange.com](https://royaltyrange.com)

# Contents

- About RoyaltyRange 3
- CompID - Private and Public Companies' Financials database 6
- TP Benchmarking tool 12
- Royalty Rates database 15
- Royalty Benchmarking tool 18
- DEMPE Analytics tool 19
- Service Fees database 20
- Loan Rates database 23
- Credit Rating Estimation tool 26

# About us

Company

[ 3 ]



## Expert assistance

Since 2012

We have been delivering high-quality data since 2012. Our experts, located in Europe, North America, LATAM, Africa & Middle East, provide immediate support. Support is easy to reach and willing to assist.

## Reliable partner

Gained trust

We have gained the trust of tax authorities, Big 4 companies, international organizations and consulting firms, multinational enterprises, law firms and universities globally.

## Global data provider

100+ countries & 1700+ B2G, B2B clients

Our databases are currently utilized by over 1700 governmental & business organizations and institutions across 100+ countries worldwide.

[RR]

# Enhance your experience

Use cases

[ 4 ]

Use our databases for:

Transfer Pricing

Patent Box

Technology Transfer &  
Licensing

IP Valuation

Audit

Government & Research

[RR]

# Intelligent All-in-One data platform

Start achieving increasing returns from using a single platform for all your transfer pricing analyses. With one powerful login, you will have all the tools and data you need at your fingertips.

Activate all our solutions, or just the ones you need - with tailored options you can decide which tools will be the most useful for you.

### DATABASES

TNMM & CPM



CUP & CUT

Royalty Rates

CUP & CUT

Service Fees

CUP & CUT

Loan Rates

### TOOLS

TNMM & CPM + Royalty Rates

Benchmarking Automation

Pillar I

BEPS

Functional Analysis

DEMPE Analytics

To calculate credit rating

Credit Rating Estimation

# CompID

## Companies' financials database

Our CompID financials database is specifically designed to support your transfer pricing analysis. Built for TNMM/CPM comparables searches, it lets you find relevant detailed financials from comparable companies, while saving time and achieving a higher-quality TNMM/CPM analysis.

100+ million private companies

72+ thousand public companies

65+ Search filters

Built-in TP benchmarking tool

# CompID

## Main features

Database

[ 7 ]

The screenshot displays the CompID database interface. On the left, a 'Filter Companies' sidebar contains various filter categories such as 'Data parameters', 'Company', 'Ownership and relations', 'Name search', 'Owners and holdings', 'Ownership type', 'Owner name', 'No shareholder with selected % or more', 'No shareholding with selected % or more', 'Other related persons', 'Relation type', 'Manager name', 'Branches', 'Financial information', 'Financial ratios', and 'ESG compliance'. The main area shows '3,197,156 Results found' and a table with columns: Number, Company name, Country, Status, and Website. The table lists companies like NC COMPUTERS LTD, MATLOCK ANTIQUES LIMITED, SETCO AUTOMOTIVE (UK) LIMITED, etc. A bottom navigation bar includes 'main side', 'write review', 'person...', 'proj...', 'real estate', and 'urban planning'.

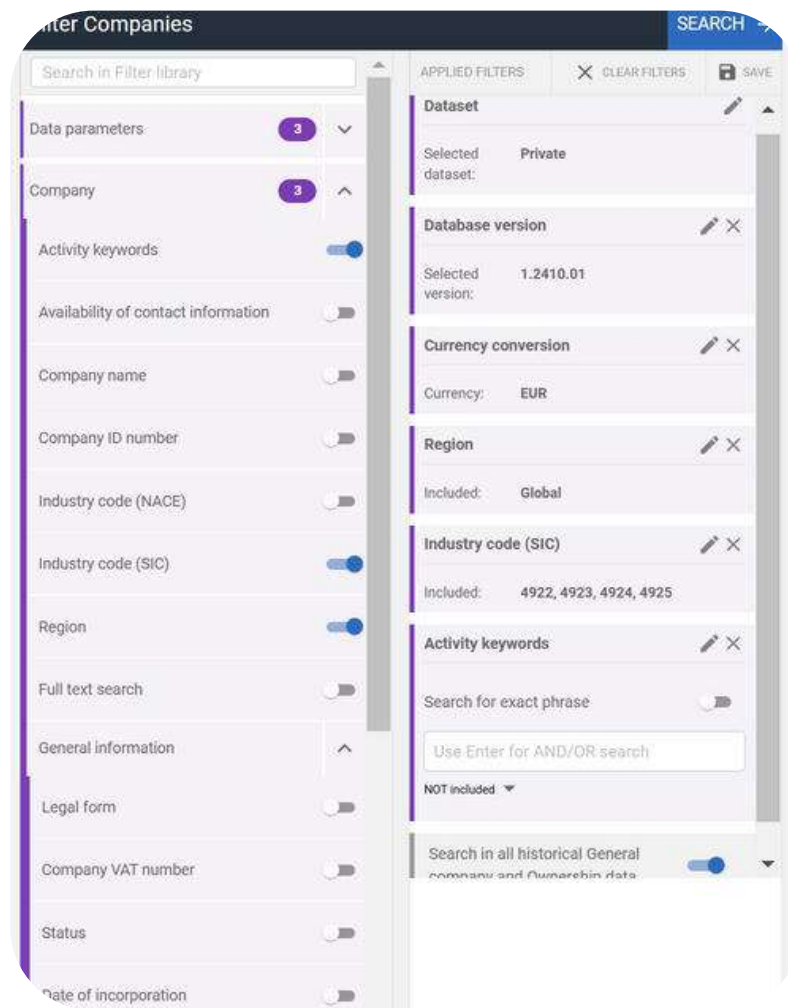
- Global TNMM & CPM benchmarking capabilities
- 100+ million private companies worldwide
- 72+ thousand public companies worldwide
- 65+ search filters
- AI-assisted activity keyword search, NACE/SIC code search
- Detailed historical ownership data
- Detailed historical P&L and Balance Sheet data
- Visual ownership charts showing connected entities
- Transfer Pricing ratio filtering, e.g. Berry ratio
- Rich data – COGS, gross profit, FTE, inventories
- Export options in different views and formats
- Access to original accounts for numerous countries

CompID database interface

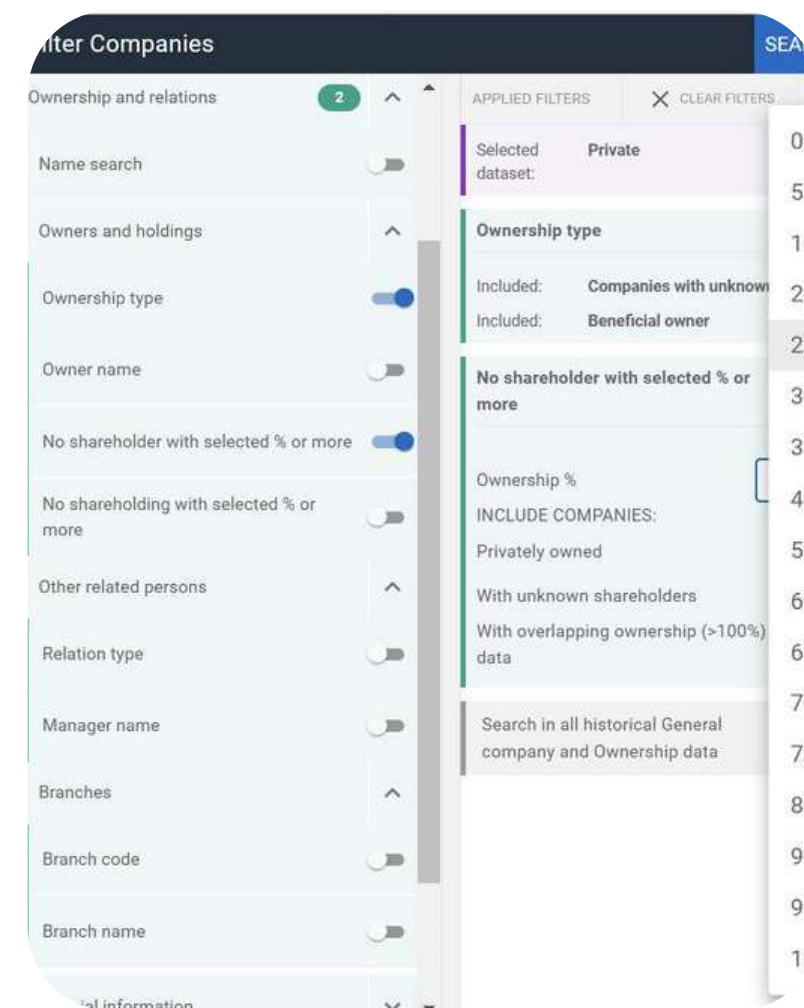
[RR]

# CompID

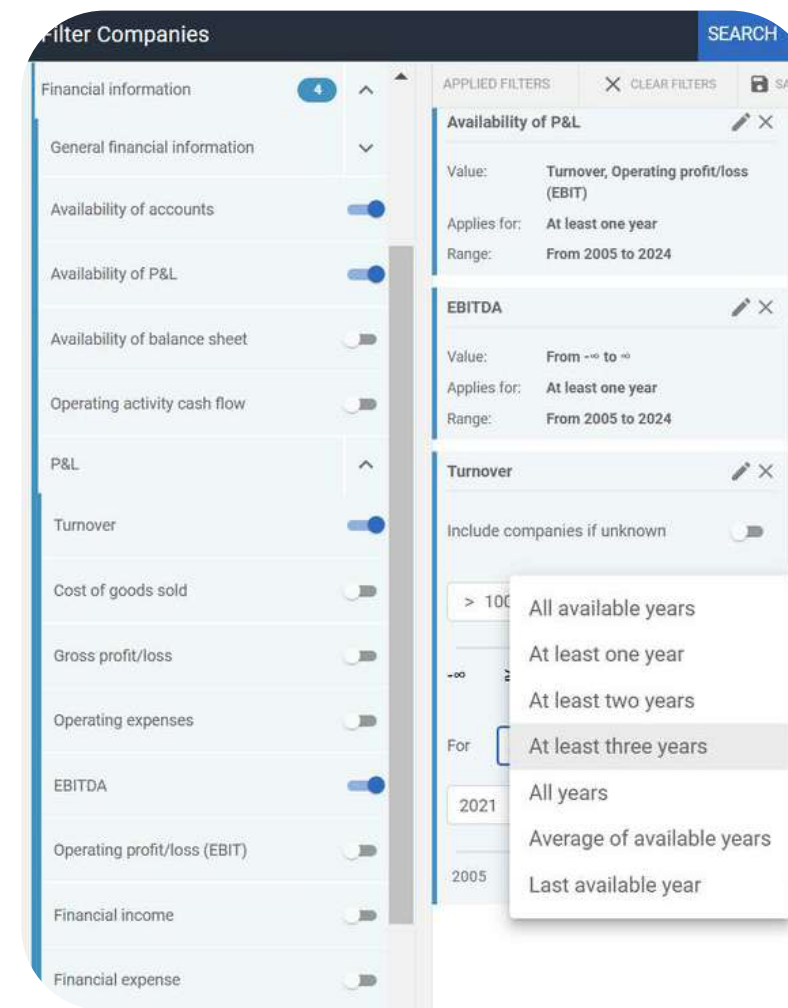
## 65+ filters for detailed search



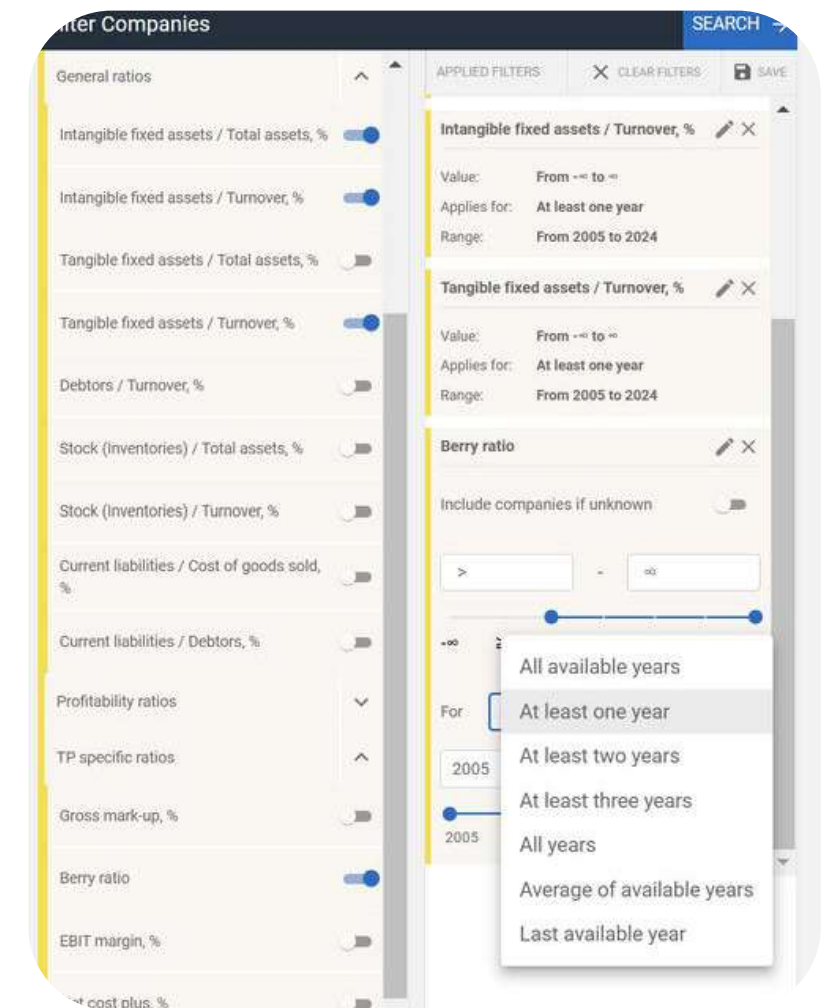
General company filters



Ownership filters



Financials filters



Financial Ratios filters



The screenshot shows a search results page for 'CUTE ZAGREB d.o.o.'. On the left is a list of search results, with 'CUTE ZAGREB d.o.o.' selected. The main content area displays company details for 'CUTE ZAGREB d.o.o.' (Croatia, 92353011206, Active, Limited liability company). It includes a 'DISCOVER OWNERSHIP' button and a network diagram. Below this are tabs for 'ship', 'Financials', 'As-Reported Financials', 'Ratios', 'Branches', and 'Documents'. The 'As-Reported Financials' tab is active, showing 'COMING SOON'. The main content is divided into 'General information' and 'Activity of the company'. 'General information' includes company name, address, country, email addresses, website, company ID number, status, and legal form. 'Activity of the company' includes NACE and SIC industry codes and a description of the company. A 'KEYWORDS' section lists terms like 'blouses', 'cherokee', 'comfy men', etc.

General information	
COMPANY NAME	CUTE ZAGREB d.o.o.
ADDRESS	Illica 49, Zagreb, Croatia, 10000
COUNTRY	Croatia
EMAIL ADDRESS	cute@cute.hr ivana@cute.hr prijedlozi@cute.hr
WEBSITE	https://cute.hr/kontakt/ https://evisitor.hr.cutestat.com/
COMPANY ID NUMBER	92353011206
STATUS	Active (from registry)
LEGAL FORM	Limited liability company

Activity of the company	
NACE PRIMARY INDUSTRY CODE	G46.4.2 - Wholesale of clothing and footwear
NACE SECONDARY INDUSTRY CODE	-
SIC PRIMARY INDUSTRY CODE	5136 - Men's and boy's clothing and furnishings
SIC SECONDARY INDUSTRY CODE	-
DESCRIPTION OF THE COMPANY	Cute - croatian brand of medical uniforms. Intresting design, good quality and comfort, simply Cute.
KEYWORDS	blouses, cherokee, comfy men, lab coat, live chat, male, pants, skirts, wellness, women, commerce development, medical clothing

## Easy-to-review company data

Company information on each entity is displayed following the same logic as in the filters section. The data is arranged into company, ownership, financials and financial ratio data tabs.

## Detailed financials

Detailed and structured information tabs provide both current and historical information that can be downloaded in multiple customizable formats and includes precalculated PLIs and ratios.

# CompID

## Detailed financials

### P&L (Non-consolidated; EUR)

	2022	2021	2020
Reporting period	2022-09-30	2021-09-30	2020-09-30
Currency of accounts	EUR	EUR	EUR
Turnover	47,950,383	38,989,916	18,441,111
Other operating income	1,513,193	1,428,338	416,211
Other operating expense	8,208,408	7,536,167	3,639,111
Cost of goods sold	29,962,287	23,265,275	9,472,111
Gross profit/loss	17,988,096	15,724,641	8,976,111
Operating expenses	11,048,499	9,616,825	4,978,111
EBITDA	3,204,408	2,846,433	2,130,111
Operating profit/loss (EBIT)	244,381	-2,013	774,311
Operating activity cash flow			
Financial income	16,138,676	23,721,901	7,088,111
Financial expense	28,947	7,309	38,771
Financing net result	16,109,729	23,714,592	7,049,111
Profit/loss before tax	16,354,110	23,712,579	7,823,111
Tax on profit	465,408	449,127	224,111
Profit/loss after tax	15,750,728	22,822,089	7,503,111
Dividends			
Retained earnings	92,095,898	93,519,158	93,111

Profit and Loss statements

### Balance sheet

	2022	2021	2020
Reporting period	2022-09-30	2021-09-30	2020-09-30
Currency of accounts	EUR	EUR	EUR
Fixed assets	60,200,385	59,148,570	56,849,736
Intangible fixed assets	2,071	736,930	753,789
Tangible fixed assets	17,627,651	15,141,661	12,633,532
Other fixed assets	42,570,661	43,269,976	43,462,421
Current assets	16,819,755	16,963,276	16,277,511
Stock (inventories)	7,039,622	4,321,170	3,477,388
Debtors	9,759,712	12,585,641	12,738,976
Other current assets	18,490	35,715	34,974
Cash and cash equivalents	1,932	20,549	26,173
Total assets	77,020,140	76,112,754	73,127,247
Shareholders funds	59,891,362	60,602,993	60,618,670
Share capital	13,843,413	13,843,413	13,843,413
Other shareholders funds	46,047,949	46,759,578	46,775,257
Non-current liabilities	116,244		16,187
Long term debt	116,244		16,187
Other non-current liabilities			
Provisions	1,197,627	1,466,548	1,604,326
Current liabilities	15,810,547	14,043,210	10,881,724
Short term loans			
Creditors	11,562,286	8,038,188	6,243,789
Other current liabilities	4,248,261	6,005,022	4,637,935
Total shareholders funds and liabilities	77,020,140	76,112,754	73,127,247

Balance Sheet overviews

### General ratios

	2022	2021	2020
Intangible fixed assets / Total assets, %	0	1	1
Intangible fixed assets / Turnover, %	0	2	4
Tangible fixed assets / Total assets, %	29	20	17
Tangible fixed assets / Turnover, %	37	39	68
Debtors / Turnover, %	20	32	69
Stock (inventories) / Total assets, %	9	6	5
Stock (inventories) / Turnover, %	15	11	19
Current liabilities / Cost of goods sold, %	59	60	115
Current liabilities / Debtors, %	162	112	85

### Profitability ratios

	2022	2021	2020
Gross margin, %	38	40	49
Return on capital, %	26	38	12
Return on total assets, %	20	30	10
Net profit margin, %	33	59	41
Profit/loss before tax / Number of employees			

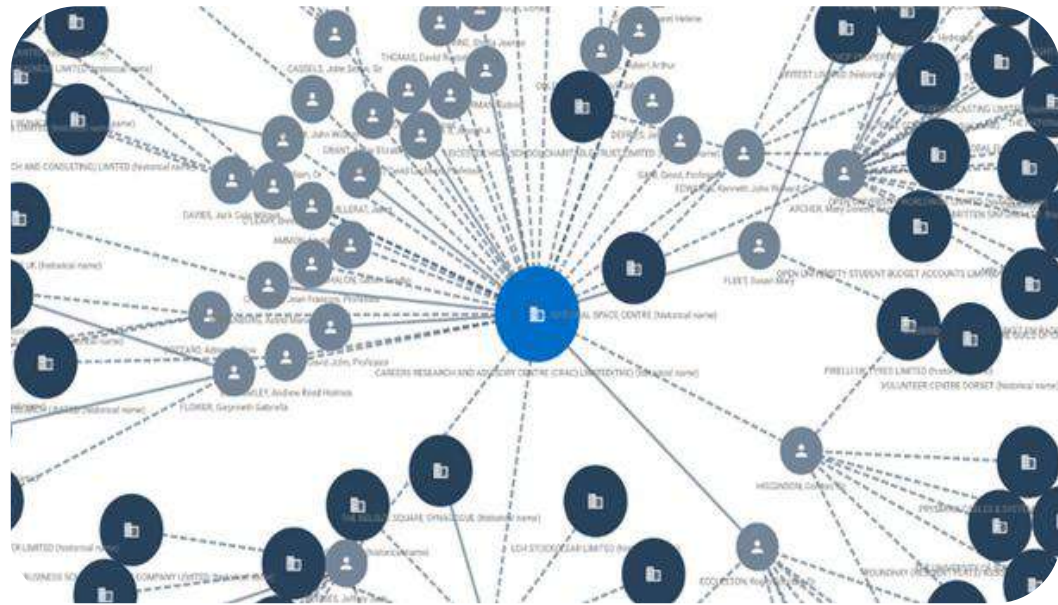
### TP specific ratios

	2022	2021	2020
Gross mark-up, %	60	68	95
Berry ratio	1.63	1.63	1.8
EBIT margin, %	1	0	4
Net cost plus, %	1	0	4

Financial ratios overview

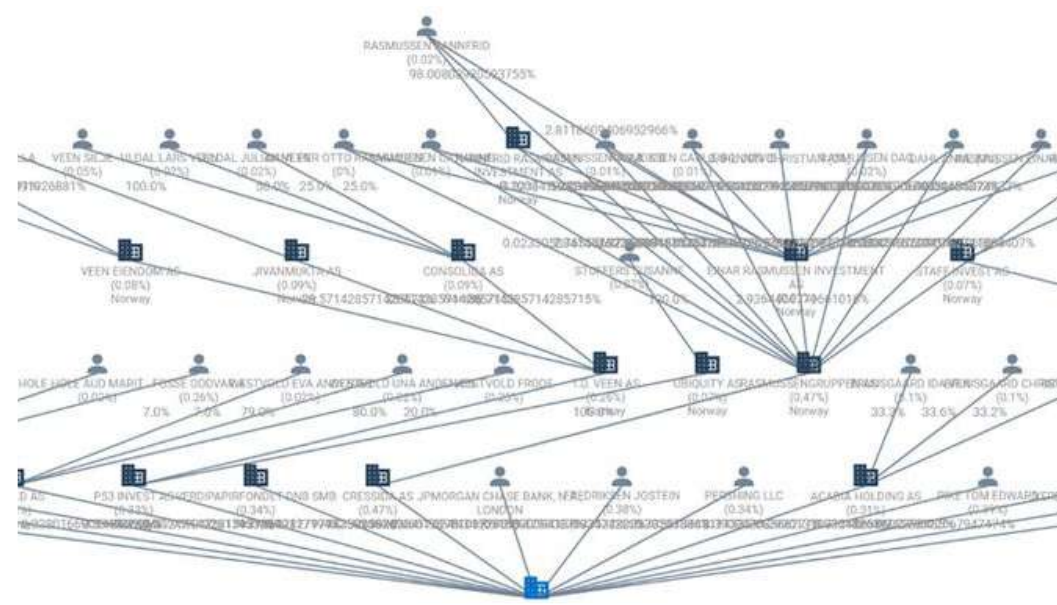
# CompID

## Ownership review



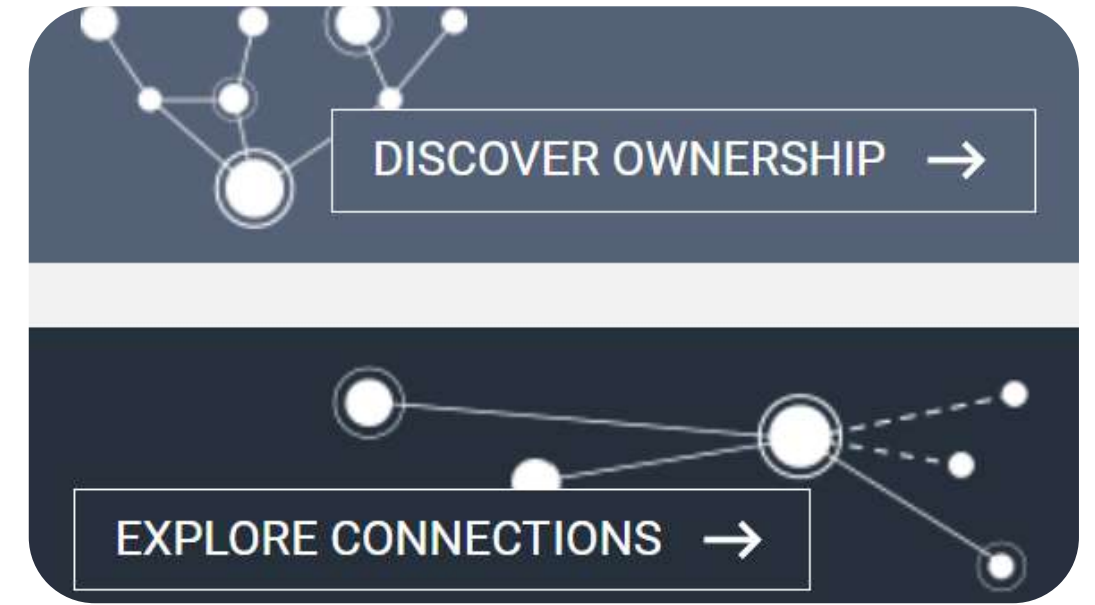
### Connections visualization

Each company within the database is connected to other companies and the connections are displayed visually, offering a clear view of corporate linkage and the relationships between parent companies, subsidiaries, and affiliates.



### Ownership visualization

The displayed connecting entities are clickable and the connections can be followed without any limit, with the connection path displayed. Each connecting entity can be individually reviewed in detail.



### Visualization panel

The direct and indirect ownership is displayed from the target company up to the ultimate owners. The direct ownership percentage and the calculated indirect ownership percentage are displayed.

1 Search Summary   2 Manual Acceptance/Rejection   3 Acceptance/Rejection Summary Matrix   4 Benchmarking Results

REFINE SEARCH

CUTE ZAGREB d.o.o.

EDRINGTON NORWAY AS

MM WEALTH LTD

CHIP TECHNOLOGY LIMITED

HIRD LIMITED

Tradeway Shipping Limited

POPLAR NURSERIES LIMITED

METTEX ELECTRIC COMPANY LIMITED

THE BECK COMPANY LIMITED

Parkfoot Garage Limited

Llanmoor Development Co. Limited

DIRECT POULTRY SUPPLY (INSKIP) LIMITED

AMBROSE & COX HIRE LIMITED

DAY LEWIS MEDICAL LIMITED

SPOTLIGHT BOOK-KEEPING SERVICES LIMIT...

BRIAN SHEARING AND PARTNERS LIMITED

CLEANKILL (ENVIRONMENTAL SERVICES) LI...

ALLIED COMLINE LIMITED

CUTE ZAGREB d.o.o.  
Croatia • 92353011206 • Active (from registry) • Limited liability company

blouses cherokee comfy men lab coat live chat male  
pants skirts wellness women commerce development

DISCOVER OWNERSHIP →

EXPLORE CONNECTIONS →

✓ Accept   ✗ Reject   ⌘ Review later   Use as a Tested Party

Financials   As-Reported Financials   COMING SOON   Ratios   Branches   Documents

P&L (Non-consolidated; HRK, EUR)

	2024	2023	2022	2021	2020	2019
Reporting period	2024-01-31	2023-01-31	2022-12-31	2021-12-31	2020-12-31	2019-12-31
Currency of accounts	EUR	EUR	HRK	HRK	HRK	HRK
Currency conversion	EUR	EUR	EUR	EUR	EUR	EUR
Conversion rate	1	1	0.13	0.13	0.13	0.13
Turnover	2,146,655.79	155,728.19	1,685,689.19	1,369,095.37	986,100.95	828,772.3
Other operating income						
Other operating expense						
Cost of goods sold						

TP Benchmarking tool interface

- User-friendly and intuitive
- Built into the CompID database
- Single-source for comparability review
- Suitable for TNMM & CPM benchmarking
- Automated acceptance and rejection matrix
- Option to select transfer pricing profit level indicators, that are automatically calculated for the accepted companies
- Easy to update the analysis for the upcoming fiscal year
- Report-ready Excel output for Local Files
- Tested party data upload
- Fiscal-year alignment
- Working capital adjustments
- Statistical adjustments

# CompID

## Benchmarking results

Statistical analysis results	Selected year weighted average	2024	2023
Maximum	117.24	280798.32	100
Upper quartile	47.36	45.96	51.79
Median	18.91	17.6	17.41
Lower quartile	7.6	5.47	5.97
Minimum	-87.79	0.07	0.02
Number of observations	221.71	286	286

Different TP PLI's that can be selected in the final benchmarking step

TP Benchmarking tool offers the option to select various transfer pricing profit level indicators, which are automatically calculated for the companies that have been accepted during the analysis.

Statistical analysis results	Company weighted average 2023-2021	2023	2022	2021
Selected PLI	EBIT Margin (=EBIT / Turnover), %			
Tested party	7.63		10.55	3.9
Maximum	73.14	7.26	70.59	80.22
Upper quartile	9.43	6.98	11.01	9.92
Median	5.17	6.26	5.82	4.3
Lower quartile	0.73	4.71	3.55	0.7
Minimum	-25.79	1.96	-15.91	-111.73
Number of observations	37	4	47	60

No.	Selected PLI	Company name	Notes	Company weighted average 2023-2021	Number of observations	2023	2022	2021
1	Tested Party			7.63	2		10.55	3.9
2	International Rectifier HiRel Denmark			6.94	2		6.84	7.04
3	CITOLAB SCANTOX A/S			3.6	2		8.53	-9.48
4	PUBLIC FUTURES ApS			1.4	2		11.57	-15.76
5	PAREXEL DENMARK A/S			7.25	2		7.14	7.36
6	SERVIER DANMARK A/S			7.63	2		10.55	3.9
7	FOM TECHNOLOGIES A/S			6.51	1			6.51
8	ASTELLAS PHARMA A/S				0			
9	Dahua Technology Denmark ApS			0.02	2		7.9	0.01
10	SMALL PLANET S.M.B.A.			1.38	1			1.38
11	IRIS GROUP ApS			5.01	2		5.76	4.25
12	SYNTESE A/S			9.92	2		5.82	14.27

The final output report displays selected TP PLI results

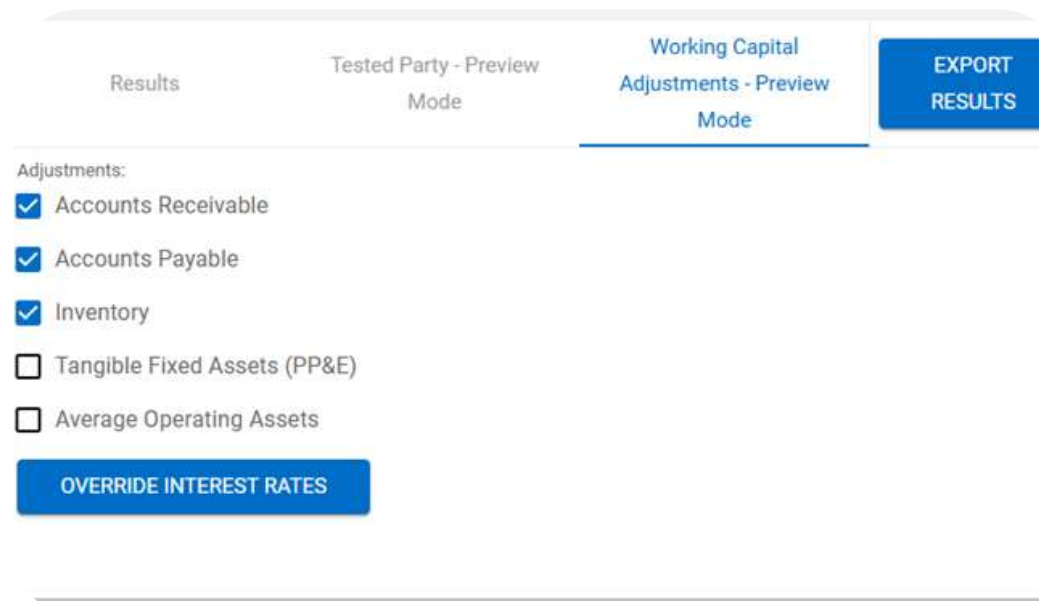
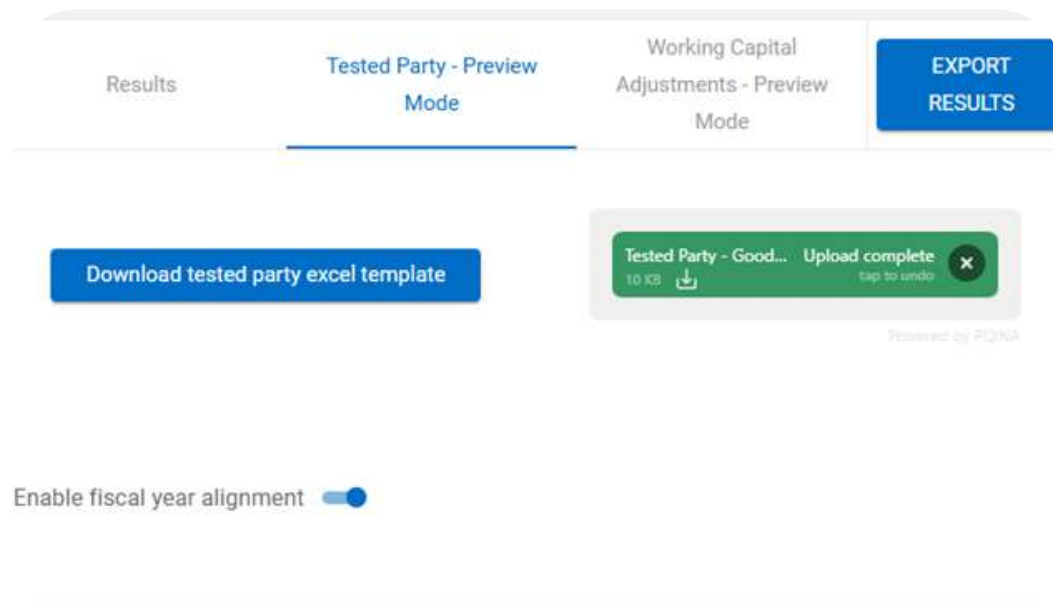
The final report presents statistical analysis results for the selected profit level indicator, including visual graphics and calculations based on the interquartile range.

## Working Capital Adjustments

CompID incorporates Working Capital Adjustments to ensure the comparability of financial data across companies with varying operational structures. Tested Party results can be uploaded directly into the database.

WCAs account for differences in working capital management, such as accounts receivable, accounts payable, and inventory levels, between the tested party and comparables.

By aligning the working capital levels of comparables with the tested party, CompID enhances the accuracy of profitability comparisons, providing a more precise arm's length profitability evaluation.



EBIT Margin (=EBIT / Turnover), %			
Statistical analysis results	Selected year weighted average	2023	2022
Tested party	5.49	4.58	6.82
Maximum	70.71	75.95	103.41
Upper quartile	22.49	22	20.62
Median	15.18	13.78	13.58
Lower quartile	4.69	4.93	3.54
Minimum	-45.4	-28.56	-2600
Number of observations	153	148	152

# Royalty Rates

## Intellectual property agreements database

Our Royalty rates database provides detailed data on the third-party comparable license and franchise agreements involving intellectual property and royalty rates, with in-depth overview of functional analysis.

50 comparability factors

20+ data sources globally

Built for CUP/CUT analysis

DEMPE functional, risk, cost and asset analysis







# Royalty Rates

## Comparability factors

- Type of intellectual property
- Industry description
- Licensor/Licensee
- Activities of the parties
- Object description
- Geographical scope
- Agreement dates and terms
- Product limitation
- Exclusivity
- Usage restrictions
- Legal protection
- Useful life
- Development stage
- Enhancements
- Future benefits
- R&D functions
- Marketing functions
- R&D control
- Protection of intangibles
- Quality control
- Unsuccessful R&D risks
- Unsuccessful marketing risks
- Product obsolescence risks
- Infringement risks
- Product liability risks
- Functions costs
- Risks costs
- Other party costs
- R&D costs
- Marketing costs
- Employee knowledge
- Transfer types+
- Royalty rates
- Base
- Other payments
- Compensation details
- Document title
- Links to original sources
- Patent/trademark no, synopsis
- Patent/trademark image

# Benchmarking automation

The screenshot shows a web interface for benchmarking automation. At the top, there are four steps: 1. General comparability analysis, 2. Remuneration analysis, 3. Royalty rates analysis, and 4. Royalty rates calculations. Below this is a search bar with the text "Search using keywords. You can also use 'AND' or 'NOT' criteria" and a "FILTER" button. To the right, there are counts for "Agreement count in Step 1", "Not reviewed in Step 1", and "Accepted for Step 2". Below the search bar, there are buttons for "RESET TO DEFAULT CRITERIA", "PREVIEW IN EXCEL", and "DOWNLOAD CURRENT S". The main part of the interface is a table with columns for "ACCEPTED", "REJECTED", "DIFFERENT CHARACTERIZATION OF TRANSACTION (E.G. SALE OF IP)", "DIFFERENT ROYALTY CALCULATION BASE (NOT SALES-BASED)", "AGREEMENT WITH INDIVIDUAL NON-PROFIT OR RELATED PARTY", "DIFFERENT TYPE OF PRODUCT (NOT APPLIED AUTOMATICALLY)", "DIFFERENT TYPE OF INTANGIBLE (NOT APPLIED AUTOMATICALLY)", "NOT REVIEWED", "COMMENTS", "NO.", "PREVIEW", "TYPE", "BASE", "ROYALTY RATE", and "IMAGES". The table contains 10 rows of data, each with a row number and various criteria checked or unchecked. The "ROYALTY RATE" column shows values like "4,50 %, 6,75 %, 8,00 %, 4,50 %", "10,00 %", "5,75 %", "1,50 %", "4,00 %, 3,50 %, 3,00 %, 2,50 %", and "5,00 %".

ACCEPTED	REJECTED	DIFFERENT CHARACTERIZATION OF TRANSACTION (E.G. SALE OF IP)	DIFFERENT ROYALTY CALCULATION BASE (NOT SALES-BASED)	AGREEMENT WITH INDIVIDUAL NON-PROFIT OR RELATED PARTY	DIFFERENT TYPE OF PRODUCT (NOT APPLIED AUTOMATICALLY)	DIFFERENT TYPE OF INTANGIBLE (NOT APPLIED AUTOMATICALLY)	NOT REVIEWED	COMMENTS	NO.	PREVIEW	TYPE	BASE	ROYALTY RATE	IMAGES
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		5		Know-how, License, Trademark	Net sale	4,50 %, 6,75 %, 8,00 %, 4,50 %	
<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		6		License, Trademark	Net sale	10,00 %	
<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		7		Sublicense, Know-how, License, Trade secret, Brand, Technology, Patent	Net sale	5,75 %	
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		8		Trademark, License	Net sale	1,50 %	
<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		9		Sublicense, Trademark	Net receipt	4,00 %, 3,50 %, 3,00 %, 2,50 %	
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>		10		Trademark, Trade secret, Patent	Sale	5,00 %	

## Prepopulated draft

The tool incorporates acceptance and rejection criteria, royalty rate selection, and calculations. It automatically rejects comparables that cannot be used in a transfer pricing analysis (i.e. a different base; related and non-profit parties; revenue splits; remuneration in shares; complex arrangements, etc.)

## Fully customizable

You can add or remove rejection criteria, change any selections and calculations, and download a detailed benchmarking study in a convenient Excel format, without having to spend weeks on a study from scratch

Benchmarking tool interface

# DEMPE Analytics

## Real-time calculations

The tool carries out real-time calculations and shows you (as a percentage) how much each entity within your organization contributes to the profit-generating value of a given intangible. This means you can simplify the process of determining what proportion of the resulting income each group entity is entitled to.

## Fully customizable

The tool is easy-to use and allows you to fully customize your profit drivers, DEMPE functions and parties according to your specific needs. The full analysis can then be exported in a convenient PDF format.

PROFIT DRIVERS	
Super-premium brand legacy	50%
Semi-professional technology	15%
Product quality	20%
Constant innovation and enhancements	5%
Great product purchase experience	7%
Smart online support	3%

Table 2

In the table below, identify the relevant DEMPE functions and which entities perform them. We have used German, UK and Swiss entities as examples but you can change these by clicking on a cell and entering your own. You can also edit the DEMPE functions in this way. Once you have done this, use the circles to show whether an entity does not contribute, somewhat contributes or fully contributes to each of the DEMPE functions. There is a key at the top of the table that explains what each circle means.

- Does not contribute
- Somewhat contributes
- Fully contributes

WHAT DEMPE FUNCTIONS ARE PERFORMED AND WHICH ENTITY PERFORMS THEM			
DEMPE FUNCTIONS	ENTITIES		
(D) Development	German	UK	Swiss
Initial brand development	●	○	○
Acquiring technology license	●	○	○
Establishing product quality standards	●	●	○
Establishing enhancement strategy	●	○	●
Setting up sales process and experience	○	●	○
Setting up client connection platform	○	●	○
(E) Enhancement	German	UK	Swiss
Promoting brand	●	○	○
Searching for latest technologies	●	○	○

DEMPE analytics tool interface

# Service Fees

## Service agreements database

Our Service fees database provides detailed data on third-party comparable agreements for the provision of various services in diverse industries, in-depth overviews of services and remuneration.

30+ service types

20+ comparability factors

60 fee types

30 fee bases



# Service Fees

## Main features

- Data compiles with the OECD guidelines and US Treas. Reg. §1.482.
- Manually analyzed agreements for up to 20 comparability factors
- 30+ service types, including distribution, management, agency and procurement
- 60 types of fees, including commission, management, and agent fees
- 30 fee bases, including sales, cost, EBITDA and asset value
- Parties are checked for independence
- Detailed summaries of terms and comparability factors
- Export in Excel and Word format
- Original agreements available in PDF and online formats

The screenshot displays the Service Fees database interface. At the top, there is a navigation bar with links for Search, Search history, Agreements for review, Downloads, and Help. Below this is a search section with a 'KEYWORDS' field containing 'Asset Management', a 'NACE 2.0' dropdown menu, and a 'SIC' field. There are also checkboxes for 'Full text search' and buttons for 'SEARCH', 'SAVE SEARCH', and 'RESET'. On the left side, there are filter sections: 'TYPE IN' with 'Asset management services' and 'Investment management services' selected; 'GEOGRAPHICAL SCOPE' set to 'Any'; 'AGREEMENT START' and 'AGREEMENT END' with date pickers; and 'SERVICE RECIPIENT' and 'SERVICE PROVIDER' with text input fields. The main area shows 'NARROW RESULTS' with buttons for 'ADD TO REVIEW (2267)' and 'DOWNLOAD (2267)'. A table of results is displayed with columns for 'SERVICE DESCRIPTION' and 'FEE'. The table contains several rows of service descriptions and their corresponding fee percentages.

SERVICE DESCRIPTION	FEE
Manager employs Adviser to provide investment advisory services in connection with the management of the several funds; Adviser shall perform the following services: 1) be responsible for managing the relationship with Chinese regulatory authorities, 2) manage all of the securities and other assets of the Funds, 3) determine from time to time what assets will be purchased, retained or sold by the Funds, 4) maintain books and records, 5) provide the relevant Fund's custodian on each business day with information relating to all transactions.	50,00 %
Trust retains Portfolio Manager to provide continuous program of investment management for certain assets of account.	0,16 %
Trust appoints Adviser to act as an investment adviser to the Trust to provide administrative services; Adviser shall perform the following services: 1) furnish continuously an investment program for the Trust, 2) determine the investments to be purchased, held, sold or exchanged by the Trust, 3) make changes in the investments of the Trust, 4) vote, exercise consent and exercise all other rights pertaining to such investments; Adviser has consented to the use by the Trust of the name or identifying word "NexPoint" in the name of the Trust.	1,25 %
Trust retains Portfolio Manager to provide the investment services; Portfolio Manager shall provide the following services: 1) provide a continuous program of investment management for account, 2) advise the Portfolio's designated custodian bank and administrator or accounting agent on each business day of each purchase and sale, 3) maintain books and records, 4) render reports.	0,12 %
Corporation employs Manager to perform investment supervisory services; Manager shall provide the following services: 1) act as investment manager and shall supervise and direct the investments of the Fund, 2) obtain and evaluate information relating to the economy, industries, businesses, securities markets and securities, 3) buy, sell, exchange, convert, lend, and otherwise trade in any stocks, bonds, and other securities or assets, 4) place orders and negotiate the commissions, 5) vote proxies, exercise conversion or subscription rights, and respond to tender offers and other consent solicitations, 6) maintain records, registrations and qualifications of Fund shares, liaison with the various agents monitor the financial, accounting, and administrative functions, 7) assist in developing all general shareholder communications, 8) furnish or provide and pay the cost of such office space, office equipment, office personnel, and office services.	0,48 %, 0,45 %, 0,42 %, 0,39 %, 0,37 %, 0,36 %, 0,34 %, 0,33 %, 0,32 %, 0,31 %, 0,305 %, 0,30 %, 0,29 %, 0,285 %, 0,28 %, 0,275 %, 0,27 %, 0,26%

Service Fees database interface

# Service Fees

## Comparability factors and types of services

### Comparability factors

- Service type
- Service recipient/provider
- Activities of the parties
- Service description
- Geographical scope
- Agreement dates
- Duration terms
- Exclusivity
- Fee
- Base
- Fee type
- Fee summary
- Other payments
- Remuneration details
- Document title
- Links to original sources

### Types of services

- Accounting services
- Administrative services
- Advertising distribution services
- Advisory services
- Agency services
- Architectural services
- Asset management services
- Broker services
- Buying agency services
- Building construction services
- Construction management services
- Construction services
- Consulting services
- Distribution services
- Executive services
- Financial advisory services
- Investment banking services
- Investment management services
- Leasing services
- Management consulting services
- Management services
- Placing agency services
- Procurement services
- Property management services
- Reinsurance brokerage services
- Reseller services
- Sales agency services
- Solicitation agency services
- Sourcing services
- Technical services
- Technology outsourcing services
- Underwriting services

# Loan Rates

## Loan agreements database

Our Loan rates database covers third-party comparable loan agreements with in-depth overviews of credit ratings, financing terms, currencies, interest rates, fees, collateral, repayment terms and other comparability factors.

2015-2024 loan agreements

30 comparability factors

Detailed interest rates information

Credit ratings by S&P, Moody's & Fitch

# Loan Rates

## Main features

- Data that is compliant with the OECD's guidelines and US Treas. Reg. §1.482
- Recent data - 2015–2024 third-party loan agreements
- up to 30 comparability factors
- Credit ratings assigned by credit rating agencies such as S&P, Moody's and Fitch
- Built-in credit rating estimation tool
- Detailed summaries of terms and comparability factors
- Export in Excel format
- Original agreements available in PDF and online formats

The screenshot shows the Loan Rates database interface. On the left, there are search filters for DATE OF AGREEMENT START (05/11/2024), MATURITY DATE (dd/mm/yyyy), TENOR (MONTHS) (From to 19), BORROWING CURRENCY (EUR), AMOUNT (From to To), BORROWER'S LOCATION (Any), COLLATERAL (ANY, YES, NO), and EARLY REPAYMENT OPTION (ANY, YES, NO). The main area displays a table of loan agreements with columns for DESCRIPTION OF TRANSACTION, BORROWER, INTEREST RATE TYPES, BASE RATE, and EURODOLLAR. The table is filtered to show 500 results.

DESCRIPTION OF TRANSACTION	BORROWER	INTEREST RATE TYPES	BASE RATE		EURODOLLAR
			MARGIN	BASE RATE	
A real estate company entered into a \$1.0 billion term loan agreement with 6 lenders. Proceeds will be used for general corporate purposes.	Prologis, L.P.	Interest Rate - Base Rate; Interest Rate - Eurodollar Rate	0.7	Federal Funds Rate + 0,50 %; Prime Rate; LIBOR	1.7
A clinical testing laboratory corporation entered into a \$1.0 billion unsecured term loan agreement with 15 lenders. Proceeds will be used to pay all or a portion of the cash consideration of the Covance Acquisition and to pay the fees and expenses incurred in connection with the transactions.	Laboratory Corporation Of America Holdings	Interest Rate - Eurodollar Rate; Interest Rate - Base Rate	1	Federal Funds Rate + 0,50 %; Prime Rate; ICE LIBOR + 1,00 %	2
An investment real estate trust entered into a \$200 million term loan agreement with a leading bank. Proceeds shall be used to refinance existing indebtedness and/or for other general corporate purposes including acquisition, development and enhancement of Real Property and working capital.	Weingarten Realty Investors	Interest Rate - Alternate Base Rate; Interest Rate - Eurodollar Rate	0	Prime Rate; Federal Funds Effective Rate + 0,50 %; Adjusted LIBOR + 1,00 %	0.9
A risk management and investment company entered into a \$2.25 billion credit agreement (with Letter Of Credit and Swing Line subfacilities) with 17 lenders. Proceeds will be used to refinance outstanding agreements, to provide for ongoing working capital and for other general lawful corporate purposes.	CME Group Inc.	Interest Rate - Base Rate; Interest Rate - MC Swing Line Rate; Interest Rate - USD Swing Line Rate; Interest Rate - Eurocurrency Rate	0.25	Federal Funds Rate + 0,50 %; Prime Rate; LIBOR + 1,00 %	-
A global provider of industrial automation power, control and information solutions entered into an unsecured \$1.0 billion credit agreement with 15 lenders. Proceeds will be used for general corporate purposes.	Rockwell Automation, Inc.	Interest Rate - Base Rate; Interest Rate - Eurodollar Rate	0.5	Prime Rate; Federal Funds Rate + 0,50 %; LIBOR + 1,00 %	1.5
A retailer of pharmaceutical products and medical service	CVS Health Corporation	Interest Rate - Alternate	0.0	Prime Rate; Federal	0.875.1

Loan Rates database interface



# Loan Rates

## Comparability factors

### Comparability factors

- Transaction type
- Transaction description
- Lender
- Borrower
- Borrower's industry
- Borrower's location
- Borrower's credit rating
- Amount
- Base currency
- Optional currencies
- Term of the agreement
- Maturity date
- Tenor
- Interest rate types
- LIBOR margin
- LIBOR base
- Base rate margin
- Base rate
- Eurodollar margin
- Eurodollar base rate
- Other margins
- Other base rates
- Fixed rate
- Facility fee rate
- Compensation details
- Collateral
- Early repayment option
- Repayment terms
- Late payment interest
- Other details

### Types of agreements

- Competitive bid loan
- Convertible loan
- Credit
- Intracompany loan
- Loan
- Other
- Promissory note
- Revolving credit
- Revolving loan
- Senior
- Subordinated
- Swing line loan
- Term loan

# Credit rating estimation

X1 = working capital / total assets	0.25
X2 = retained earnings / total assets	0.1
X3 = earnings before interest and taxes / total assets	-0.75
X4 = market value of equity / total liabilities	4
X5 = sales / total assets	3
Z-score formula	
$Z = 1.2X1 + 1.4X2 + 3.3X3 + 0.6X4 + 0.999X5$	
Your Z-score	<b>3.362</b>

What credit rating category does your Z-score indicate?

Credit rating grade	2017	2013	2004-2010	1996-2001	1992-1995
AAA/AA	4.20	4.13	4.18	6.20	4.80
A	3.85	4	3.71	4.22	3.87
BBB	3.10	3.01	3.26	3.74	2.75
BB	2.45	2.69	2.48	2.81	2.25
B	1.65	1.66	1.74	1.80	1.87

Credit rating estimation tool interface

## Transparent data

An intuitive solution which allows you to calculate the credit rating of the borrower in the tested transaction based on company financials

It is based on Altman Z score model, which helps efficiently measure the entity's risk of bankruptcy.

Fully transparent and objective all calculations are based on actual financials i.e. current assets or retained earnings, etc.

The tool combines key ratios into a single score to give you an overall indication of the entity's financial performance.

# Why RoyaltyRange

Values

[ 27 ]

## HIGH-QUALITY DATA

High-quality comparables for your in-depth benchmarking analysis

## ALL-IN-ONE PLATFORM

User-friendly database for smart data analysis

## TAILORED PRICING

Client-oriented pricing that removes limitations

## PROACTIVE SUPPORT

Get one-on-one support from our experts

[RR]

# [Royalty Range]

info@royaltyrange.com  
[www.royaltyrange.com](http://www.royaltyrange.com)

United States  
+13393093849

United Kingdom  
+442037347558

Canada  
+12365157190

