



## Schedule of Fees and Expenses

<i>(USD Millions)</i>	Year ended December 31	
	2011	2010
<b>Revenue Items</b>		
Management and Advisory Fees <sup>1</sup>		
Base Management Fees	\$ 110	\$ 102
Transaction Fees, Net	-	16
<b>Total Management and Advisory Fees</b>	<b>110</b>	<b>118</b>
Carried Interest and Performance Fees Received <sup>2</sup>	72	8
Interest and Other Treasury Income <sup>3</sup>	8	19
<b>Total</b>	<b>190</b>	<b>145</b>
<b>Expense Items<sup>4</sup></b>		
Compensation		
Base Compensation	29	25
Variable Compensation	88	50
<b>Total Compensation</b>	<b>117</b>	<b>75</b>
Other Expenses	33	28
<b>Total</b>	<b>150</b>	<b>103</b>
<b>Net Amount</b>	<b>\$ 40</b>	<b>\$ 42</b>

- 1 The management fees include those from third-party Limited Partners in the Onex Partners and ONCAP private equity funds, those earned by Onex Credit Partners and Onex' retained portion of the management fees from operating companies.
- 2 Carried interest and performance fees are shown on a cash received basis.
- 3 Interest and other treasury income includes the returns to Onex as an investor in Onex Credit Partners funds and the interest earned on Onex' cash balance.
- 4 Expenses include those of the Onex corporate office, Onex Partners, ONCAP, Onex Credit Partners and Onex Real Estate Partners. The expenses exclude stock-based compensation.