

Investment Management Fee Schedule



Fees are based on the assets under management as valued every month. Fees ordinarily are billed monthly in arrears, and are computed at one-twelfth the annual fee rates detailed below:

Equity and Balanced accounts (including custody)

- 1.20% on the first \$2,000,000
- 0.85% on the next \$3,000,000
- 0.60% on the next \$5,000,000
- 0.45% on the balance

The minimum investment is \$2 million.

The minimum annual fee per relationship is \$24,000.

All-inclusive fee¹: Fee charged includes administrative costs, custody, annual tax reporting, cash management, ongoing research on mutual fund managers, ETFs and securities for all asset classes.

In mutual fund investments we use the least expensive share class available which is most often the institutional share class.

No trailers, no sales charges and no conflict of interest.

Deutsche Bank products are excluded from calculation of the billable assets for advisory fee charge.

No Deutsche Bank commission charged on trades. Commission on trades are only charged by the counterparty.

Fees are subject to change without notice. Further information available upon request.

¹ Certain fees embedded in the price non-proprietary products such as ETFs, mutual funds, hedge funds as well as commissions or markup/markdowns assessed by other Broker Dealers for trading securities are in addition to the Deutsche Bank investment management fee."