



DREHER

FINANCIAL PARTNERS

DREHER FINANCIAL PARTNERS FEE SCHEDULE

I - Investment Management Fee Schedule — Clients with assets of more than \$600,000

\$0 to 1,000,000	0.80%
\$1,000,000 and up	0.50%

Our minimum annual fee is \$4,800 (\$1,200 per quarter).

A client relationship with \$1,500,000 in assets under management will have an annual management fee of approximately \$10,500 (0.70%). Management fees are assessed on a quarterly basis, billed in arrears.

For Referral Clients beginning with less than \$600,000 in investable assets.

If we believe that our minimum annual fee of \$4,800 will take away from the client's ability to meet their investment objectives, we may consider a fee that consists of 1.00% of assets managed directly and a fee of 0.25% for "held away" assets annually.

In determining a fair and reasonable fee, we will take into consideration the beginning capital level, annual savings to the portfolio, and our involvement with "held away" accounts such as 529 College Savings accounts, company sponsored retirement plans – a 401(k) or an Employee Stock Purchase Plan for example, or variable annuities that we are unable to "rescue" due to contingent deferred sales charges.

Our hope is that we can help these clients get on the right track and ultimately "graduate" to our fee schedule above and benefit from the percentage breakpoints as their portfolio increases in value.

II - Employer Sponsored Retirement Plan Fee Schedule – Participant Directed 401(k) Profit Sharing Plans

\$1,000,000 to \$3,000,000:	0.40%
\$3,000,000 to \$6,000,000:	0.20%
\$6,000,000 and up:	0.10%

Our minimum annual fee is \$5,000.

For small business owners and professionals with a current 401(K) plan, a typical investment management fee for a plan with a \$5,000,000 in assets will be approximately \$14,000 annually (0.28%). Management fees are assessed on a quarterly basis, billed in arrears.

Please note that in addition to our fees, most plan providers will also have fees for record keeping and reporting. In other words, our fees do not include the costs associated with a Third Party Administrator (TPA's).

III - Fee Schedule for Non- Profit Organizations - Endowments

\$0 to \$500,000:	0.80%
\$500,000 and up:	0.50%

Our minimum annual fee is \$2,500.

In an effort to support good causes and give back to our community, we have "negotiated" our investment management fee schedule so that more of the dollars entrusted to endowments go to support its organization and the programs it provides.

For example, an endowment with \$2,000,000 in assets under management will have an investment management fee of approximately \$11,500 annually (0.58%). Management fees are assessed on a quarterly basis, billed in arrears.