

Fees are a critical metric when evaluating any investment adviser.

AIS Advisory Fees The fees received by AIS are calculated based on the combined values of all managed accounts. An example of our current fee schedule is provided below. Our comprehensive asset management service is called Professional Asset Management (PAM) and example fees can be seen below. Our complete standard fee schedule is provided in AIS' Disclosure Document or on our SEC filing (ADV Part 2A), available at www.americaninvestment.com.

Combined Assets Under Management (AUM)	Quarterly Fee	Annual Fee as a Percentage of AUM
\$300,000	\$581	0.775%
\$500,000	\$906	0.725%
\$750,000	\$1,156	0.617%
\$1,000,000	\$1,406	0.563%
\$1,500,000	\$1,906	0.508%
\$2,000,000	\$2,406	0.481%
\$5,000,000	\$5,406	0.433%
\$10,000,000	\$10,406	0.416%
\$20,000,001+	\$13,750+	0.275%

*Our minimum annual fee is \$1,500, although this may be modified by AIS in its sole discretion.

Mutual Fund Expenses We use mutual funds and ETFs for most client portfolios. AIS receives no compensation from any fund provider, either directly or indirectly. We have no incentive to offer funds with "sales loads" or 12b-1 fees; in fact, we actively seek to avoid such funds. We typically use funds that range in cost from 0.05% to 0.60%. Most clients incur average fund expenses of about 0.30%. Clients should refer to the particular fund's prospectus for specific fees and other charges imposed by the fund.

Transaction Fees We have no incentive to trade other than to keep your holdings in line with our recommendations and any reasonable client-imposed restrictions. Aside from the initial transactions necessary to establish your AIS portfolio(s), trading is typically limited to occasional rebalancing which should therefore have a relatively limited impact on total returns. Our institutional arrangements with Charles Schwab and TD Ameritrade provide the following trade commission schedules for households meeting certain account requirements*.

Custodian	Equity and ETF trades	Mutual Fund Trades
Charles Schwab	\$4.95	\$15 per trade
TD Ameritrade	\$6.95	\$9.99 for DFA funds, \$24 for non-DFA funds

*These fees are effective for clients who elect electronic statement delivery, or clients who elect paper statements with assets of \$1 million or more for Charles Schwab or \$500,000 or more for TD Ameritrade. **A higher fee schedule applies to all other accounts. Contact us for more information.**