

Investors Philanthropic Fee Analysis Community Competitors

Competitor	Min. Amount	Min. Balance	Additional Fees	Tiers & Amounts (\$)	IP		Fee Delta
					% Fee	% Fee	
Silicon Valley Community Fund	\$5,000	\$1,000	\$250	First: 0.5 Million	1.00%	0.60%	0.400%
				Next: 0.5 Million	1.00%	0.30%	0.700%
				Next: 2 Million	1.00%	0.10%	0.900%
				Next: 7 Million	0.75%	0.10%	0.650%
				Next: 15 Million	0.50%	0.10%	0.400%
				Next: 25 Million	0.25%	0.10%	0.150%
				Next: >50 Million	0.25%	0.01%	0.240%
OC Community Fund <i>Endowed Funds</i>	\$25,000	n/a	-	First: 0.5 Million	1.00%	0.60%	0.40%
				Next: 0.5 Million	1.00%	0.30%	0.70%
				Next: 6.5 Million	0.75%	0.10%	0.650%
				Next: > 7.5 Million	0.50%	0.10%	0.400%
				Next: > 50 Million	0.50%	0.01%	0.490%
<i>Non Endowed Funds</i>	\$25,000	n/a	-	First: 0.5 Million	2.00%	0.60%	1.400%
				Next: 0.5 Million	2.00%	0.30%	1.700%
				Next: 6.5 Million	1.00%	0.10%	0.900%
				Next: 2.5 Million	0.75%	0.10%	0.650%
				Next: > 10 Million	0.50%	0.10%	0.400%
				Next: > 50 Million	0.50%	0.01%	0.490%
American Endowment Foundation	\$10,000	\$2,500	-	First: 0.5 Million	0.70%	0.60%	0.100%
				Next: 0.5 Million	0.35%	0.30%	0.050%
				Next: 1 Million	0.25%	0.10%	0.150%
				Next: 1 Million	0.20%	0.10%	0.100%
				Next: 1 Million	0.15%	0.10%	0.050%
				Next: 11 Million	0.15%	0.10%	0.050%
				Next: >15 Million	0.10%	0.01%	0.090%
California Community Foundation	\$25,000	\$1,000	\$250	First: 0.5 Million	1.25%	0.60%	0.650%
				Next: 0.5 Million	1.25%	0.30%	0.950%
				Next: 4 Million	0.75%	0.10%	0.650%
				Next: 15 Million	0.50%	0.10%	0.400%
				Next: 80 Million	0.15%	0.01%	0.140%
				Next: >100 Million	0.05%	0.01%	0.040%

Investors Philanthropic: \$10,000 Minimum to Open Account with \$1,000 Minimum Balance.
 Fees: First \$0.50 Million = 0.60%, Next \$0.50 Million = 0.30%, Next \$49 Million = 0.10%, Over \$50 Million = 0.01%

Investors Philanthropic Fee Analysis Global Competitors

Competitor	Min. Amount	Min. Balance	Additional Fees	Tiers & Amounts (\$)	% Fee	IPF	Fee Delta
						% Fee	
Schwab (Balances up to 5 million) ->	\$5,000	n/a	-	First: 0.5 Million	0.60% ⁽¹⁾	0.60%	0.00%
				Next: 0.5 Million	0.30%	0.30%	0.00%
				Next: 1.5 Million	0.20%	0.10%	0.10%
				Next: 2.5 Million	0.15%	0.10%	0.05%
				Next: 5 Million	0.13%	0.10%	0.03%
				Next: 5 Million	0.12%	0.10%	0.02%
				Next: >15 Million	0.10%	0.10%	0.00%
				Next: >50 Million	--	0.01%	--
Fidelity (Balances up to 5 million) ->	\$5,000	n/a	-	First: 0.5 Million	0.60% ⁽¹⁾	0.60%	0.00%
				Next: 0.5 Million	0.30%	0.30%	0.00%
				Next: 1.5 Million	0.20%	0.10%	0.10%
				Next: 2.5 Million	0.15%	0.10%	0.05%
				Next: >50 Million	--	0.01%	--
Vanguard	\$25,000	n/a	-	First: 0.5 Million	0.60%	0.60%	0.00%
				Next: 0.5 Million	0.40%	0.30%	0.10%
				Next: 29 Million	0.13% ⁽²⁾	0.10%	0.03%
				Next: 70 Million	0.05% ⁽²⁾	0.01%	0.04%
				Next: >100 Million	--	0.01%	--

Investors Philanthropic Fund: \$10,000 Minimum to Open Account with \$1,000 Minimum Balance.

Fees: First \$0.50 Million = 0.60%, Next \$0.50 Million = 0.30%, Next \$49 Million = 0.10%, Over \$50 Million = 0.01%

(1) First Tier Fee: 0.60% or \$180, whichever is greater.

(2) Only Applicable to Vanguard Charitable accounts with "select account" status.