



## *Administrative Fee Structure*

The costs associated with having a fund administered by the Foundation consist of three parts: the administrative fee, the investment fee and the bank fee.

The Greater Kanawha Valley Foundation's policy states the administrative fee of 1% annually will be charged to the Fund by the Foundation on a quarterly basis. However, due to investment returns, the actual fee charged in 2016 was .80%.

The investment fee is charged to the Fund by the investment manager and is based on the investment activity of the Foundation and the total size of the investment. The average annual investment fee for 2016 was .48%.

The bank fee is charged to the Fund by the trustee or custodial bank and is a fixed fee. The average annual bank fee for 2016 was .28%.