

REGISTERED INVESTMENT ADVISER
AUM FEE COMPENSATION SCHEDULE

Please choose the level of compensation – check only 1 box.

	Management fee charged to client per annum	Manager compensation per annum
<input type="checkbox"/>	0.50%	0.25%
<input type="checkbox"/>	1.00%	0.75%
<input type="checkbox"/>	1.50%	1.25%
<input type="checkbox"/>	___%	___%

Important Information:

Covestor Limited doing business as Interactive Brokers Asset Management (“IB Asset Management”) is an investment adviser registered with the U.S. Securities and Exchange Commission. Registration does not imply a certain level of skill or training.

Managers can choose one of the management fee levels set forth above for the portfolio they plan to offer on the IB Asset Management platform. Managers can deviate from this schedule and set a different management fee level **between 0.25% and 1.50%**. IB Asset Management retains 0.25% of the management fee it charges its clients for the assets invested in each portfolio, and passes the difference between the management fee for the portfolio and the retained 0.25% to the manager offering the portfolio.

IB Asset Management makes payments to managers on its platform quarterly in arrears.

The fee level charged by IB Asset Management to its clients for investments in a portfolio will be initially agreed with the manager offering the portfolio through use of this form. Please note that IB Asset Management reserves the right to amend management fees charged to clients at its discretion, and may increase or decrease the fees paid to a manager on 60 days’ written notice to a manager.

Name _____

Signature _____

Date _____