

Fee Schedule



Annual Fee Schedule* As of 7/25/2016

	AMOUNT	RATE
First	\$500,000	2.30%
Second	\$500,000	1.65%
Next	\$2,000,000	1.10%
Over	\$3,000,000	1.00%

Note: for the Tactical Global Bond strategy the annual fees are 1.80%. This strategy does not offer tiered fee breaks.

Niemann Capital Management's Fees are calculated and accrued daily. Each day, 1/365 of the annual management fee rate is applied to the amount of assets under management. Fees are payable in arrears quarterly on the last day of each March, June, September, and December. Fees will be charged on a pro-rata basis for accounts beginning during any Quarter. Client may instruct the Broker-Dealer and/or Custodian to pay the fee described above on a quarterly basis out of the assets in the Managed Assets Account. In certain circumstances, fees may be negotiable. Termination of account management will be effective from the date Niemann receives the client's written notification. For additional information, please contact us at (800) 622-1626.

* Fee schedule effective July 1, 2002. Advisors affiliated with Niemann Capital Management will be paid quarterly in arrears