

## Starting with \$10,000 and Investing \$2,000 per Month

	DBS Vickers	TD International	Saxo Capital Markets
Beginning value of account	\$10,000	\$10,000	\$10,000
Annual investment/monthly purchase	\$24,000 per year \$2,000 per month	\$24,000 per year \$2,000 per month	\$24,000 per year \$2,000 per month
Total trading commissions paid assuming 12 purchases per year	\$348	\$360	\$300
Currency exchange commissions	0	0	\$120
Annual investment/monthly investment after trading commission costs	\$23,652 per year \$1,971 per month	\$23,640 per year \$1,970 per month	\$23,580 per year \$1,965 per month
Stock and bond market annual return	9%	9%	9%
ETF/fund annual expense ratio average	0.125%	0.125%	0.125%
Annual account fee as percentage of account value	0%	0.2%	0 to 0.2%
Dividend collection fees	0.2% (assuming 2% net dividend yield)	0%	0%
Annual return after fees	8.86%	8.67%	8.67% to 8.87%
<b>Portfolio Value after 25 years</b>	<b>\$2,553,586</b>	<b>\$2,471,909</b>	<b>\$2,466,650 to \$2,551,394</b>

Source: p. 181 of *The Global Expatriate's Guide to Investing* by Andrew Hallam