

Fee Schedule

All fees are exclusive of VAT

1. Non-discretionary mandate

Minimum account size R1 000 000

Brokerage scale	
Value of transaction (Rands)	Brokerage
0 - 20 000	1.60%
20 001 - 50 000	1.25%
50 001 - 100 000	1.00%
100 001 - 250 000	0.75%
250 001 +	0.65%
Min	R150

Based on a sliding scale

Admin fee of R600* p.a.

Advisory fee of R2400* p.a. to be offset against brokerage

2. Discretionary mandate

Minimum account size R3 000 000

Brokerage scale	
Value of transaction (Rands)	Brokerage
0 - 100 000	0.85%
100 001 - 250 000	0.75%
250 001 - 500 000	0.60%
500 001 +	0.50%

Based on a sliding scale

Management fees

Mandate type	AMF*	Fees paid	Minimum annual fee	Minimum brokerage fee	Brokerage scale
Long Term Growth Portfolio	1.25%	Quarterly in arrears	R10 000	n/a	As above
South African Listed Property Portfolio	1.25%	Quarterly in arrears	R10 000	R100	As above
Progressive Yield Portfolio	1.00%	Quarterly in arrears	R10 000	R100	As above
Opportunities Portfolio	1.25%	Quarterly in arrears	R10 000	R100	As above
Managed Preference Shares Portfolio	0.80%	Quarterly in arrears	R8 000	n/a	0.35%
Large Bank Dividend Portfolio	0.80%	Quarterly in arrears	R8 000	n/a	0.35%
Bespoke Portfolio	1.00%	Quarterly in arrears	R100 000	R100	As above

Other management fees

*Annual management fee

2.1 3rd Party Asset Managers

ISL may receive trailer fees of investments made with 3rd party asset managers

These differ across managers and are disclosed on a case by case basis on request from the client

2.2 Balanced mandates (including Retirement)

Mandate type	Fees paid	Minimum annual fee	Value of investment	Annual management fee
Balanced High and Medium Equity Portfolios	Quarterly in arrears	R10 000	Up to R5 million	1.00% of the value
			R5 million to R10 million	R50 000 plus 0.75% on excess over R5 million
			Over R10 million	R87 500 plus 0.50% on excess over R10 million
Balanced Low Equity Portfolio	Quarterly in arrears	R8 000	Up to R5 million	0.80% of the value
			R5 million to R10 million	R40 000 plus 0.60% on excess over R 5 million
			Over R10 million	R70 000 plus 0.40% on excess over R10 million

3. Cash balances

JSE Trustees (JSET)
0.614% on all balances calculated monthly in arrears

4. Margin facility

Debit balances under this facility are charged at prime

5. Online trading

	Online trading	Call-in Trading	Investec Private Bank Account holders**
Brokerage (value of transaction in Rands*)			
0 - 100 000	0.70%	1.00%	0.50%
100 001 – 500 000	0.60%	0.80%	0.50%
500 001 +	0.50%	0.70%	0.50%
Fees			
Minimum brokerage charge per transaction	R120	R120	Nil
Quarterly administrative fee	R150	R150	Nil
Management fee	Nil	Nil	Nil
Minimum account size	R500 000	R500 000	Nil
Live prices (two options available)			
Live prices on all screens (monthly fee); or	R80	R80	R80
Live prices on trade screen only:			
• First 100 Live prices viewed	Nil	Nil	Nil
• 101 – 400 Live prices per view	R0.12	R0.12	R0.12
• 401 + Live prices monthly fee	R80	R80	R80
• 15 minutes delayed prices on all other screens	Nil	Nil	Nil

*Based on a sliding scale

**Online execution account only

6. Bonds

0.05% fee (ie. R500 per R1 million) will be charged on the rand settlement value of the bonds traded
Minimum charge of R100 per transaction

7. Futures

Trades	Single Stock 0.45%	Currency R15 per contract (a contract is 1000 units in foreign currency)	IDX 0.65%	CFD 0.45%
Rolls	0.20%	R5 per contract	0.20%	n/a

8. New Listings charged at .65% of the listing price

9. Asset Swaps

9.1 World Axis

A currency turn of 4 US cents on US dollar, 5 Euro cents on Euro, 6 pence on GBP and 4 Australian cents on Australian dollar on the value purchased will be charged
1.25% ongoing management fee levied quarterly in arrears

9.2 Other funds

A currency turn of 4 US cents on US dollar, 5 Euro cents on Euro, 6 pence on GBP and 4 Australian cents on Australian dollar on the value purchased will be charged
Ongoing management fees of 0.50% p.a. levied quarterly in arrears
Ongoing management fees of 0.35% p.a. levied quarterly in arrears on investments exceeding R10 million

10. Interest rates

10.1 Dr interest on carry accounts = Prime

10.2 Dr Interest on overdue balances = Prime plus 3%

10.3 Cr Interest = JSET less our fee of 70 bps (incl vat)

10.4 Cr interest on SSF and CF margins - 70 bps (incl vat)

11. Administrative fees*

Estate duty valuation R70 per counter plus vat

CGT statements R250 incl estate late and ad hocs

Postage - R150 per annum

Audit certificates - R1 000

Bank certificates - R500

* All fees marked with an asterisk will be subject to annual escalation on 1 April of CPI

All fees above are excluding VAT except where specifically stated.