



You only reap the benefit of good advice at the end when you retire. Which is why it's important to partner with an expert.



## The first choice for South Africans seeking sound financial advice

FNB Wealth and Investment  
Annual Pricing Guide

Effective: 1 July 2022 - 30 June 2023

Terms, conditions and earn rules apply.

**First National Bank** a division of First National Bank Limited. An authorised Financial Services and Credit Provider (NCRCP20).

FNB Wealth  
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# Share Investing



## Share Saver

Your share portfolio will consist of two local and one global Exchange-Traded Funds (ETFs), making your portfolio instantly diversified.

Through the ETFs you have access to the Top 100 JSE-listed companies and some of the best known global companies.

General fees		
Monthly account fee (Based on portfolio value)	R0 - R250 000	0.50% per annum excl VAT*
	R250 001 – R1 000 000	0.45% per annum excl VAT*
	> R1 000 001	0.35% per annum excl VAT*
Trade option	Delayed trades (Today at 15:00) / First trading day	
Brokerage fees	First trading day	0.12% excl VAT
	Delayed trades (today at 15:00)	0.60% (min of R50) excl VAT

Please note: For the purpose of calculating fees all "sell" instructions will be considered a delayed trade – even if placed on the first trading day of the month.

\*The minimum monthly account fee for share saver is R20 per month after which the above tiered fee structure applies.

FNB a division of FirstRandBank Ltd Authorised Financial Services Provider.

## Share Builder

### You can also invest directly in Krugerrands via this product.

Choose from a predetermined basket of shares and Exchange-Traded Funds (ETFs). You can choose with confidence, knowing that they have gone through a strict selection process. You also have the option to diversify your portfolio by investing in Krugerrands. Krugerrands shield you from local currency depreciation and offer peace of mind with our guaranteed buy-back, if held in custody with FNB.

General fees		
Monthly account fee	R45	
Trade option	Delayed trades (Today at 15:00)	
Brokerage fees	Delayed trades (today at 15:00)	0.70% (min of R100) excl VAT
Krugerrand safekeeping fee	0.86% of market value per annum incl VAT	
Value Added: global tax recovery	R45.00 - Courier handling fee	R25.00 - Bank Charge
20% - Admin fee of refund recovered (FirstRand will receive 2.5% of the admin fee from the provider)		

FNB has partnered with Global Tax Recovery (PTY) Ltd to help our clients claim refunds on foreign divided withholding tax (DWT) incurred with respect to a number of qualifying shares. This service will help you to claim refunds on a wide selection of dual listed shares where applicable. This is a value-added service for which you will be charged 20% on any refund recovered. 2.5% of this fee is paid to FNB and 17.5% to the Global Tax Recovery (PTY) Ltd. Please note that where the value of the refund that you would recover is below the minimum threshold of R500 you may not be eligible for this service.

### You will not be charged where a claim is unsuccessful.

FNB a division of FirstRandBank Ltd Authorised Financial Services Provider.

## Share Investor

### You can also invest directly in Krugerrands via this product.

Choose from a predetermined basket of shares and Exchange-Traded Funds (ETFs). You can choose with confidence, knowing that they have gone through a strict selection process. You also have the option to diversify your portfolio by investing in Krugerrands. Krugerrands shield you from local currency depreciation and offer peace of mind with our guaranteed buy-back, if held in custody with FNB.

General fees	
Monthly account fee	R83*
Trade option	Now trades/delayed trades (today at 15:00)
Brokerage fees	Now trades (15 minute delayed pricing) 0.50% (min of R100) excl VAT
	Delayed trades (today at 15:00)** 0.70% (min of R100) excl VAT
Investor protection levy - now trades ONLY	0.00029% excl VAT
Securities transfer tax - now trades ONLY (only on share purchase)	0.25%
STRATE settlement charge - now trades ONLY	0.005787% (min R7.45 and max R98.04) plus VAT. Effective 1 March 2023: 0.005787% (min R7.07 and max R102.95) plus VAT
Krugerrand safekeeping fee	0.86% of market value per annum incl VAT

\*For FNB Share Investor accounts, a monthly account fee of R83 is charged on non-resident and emigrant blocked accounts. No VAT is payable on FNB Non-resident accounts. \*\*Share investor delayed trades option only applicable to shares contained in the FNB Share Builder basket. FNB a division of FirstRandBank Ltd Authorised Financial Services Provider.

## Share Investor (continued)

### General fees

Value Added: global tax recovery

R45.00 - Courier handling fee

R25.00 - Bank Charge

20% - Admin fee of refund recovered (FirstRand will receive 2.5% of the admin fee from the provider)

FNB has partnered with Global Tax Recovery (PTY) Ltd to help our clients claim refunds on foreign divided withholding tax (DWT) incurred with respect to a number of qualifying shares. This service will help you to claim refunds on a wide selection of dual listed shares where applicable. This is a value-added service for which you will be charged 20% on any refund recovered. 2.5% of this fee is paid to FNB and 17.5% to the Global Tax Recovery (PTY) Ltd. Please note that where the value of the refund that you would recover is below the minimum threshold of R500 you may not be eligible for this service.

**You will not be charged where a claim is unsuccessful.**

## Shares Zero

You choose your own shares and stay in control of the way you invest. Choose from the full range of Exchange-Traded Funds, Exchange-Traded Notes and the Top 40 JSE listed shares.

General fees	
Monthly account fee	No fee
Brokerage fees	Now trades 15 minute delayed pricing (Excl FNB and Ashburton ETF's and ETN's) 0.25% excl VAT
	FNB and Ashburton ETFs and ETNs Buys: 0% Sells: 0.25% excl VAT
Investor protection levy - now trades ONLY	0.00029% excl VAT
Securities transfer tax - now trades ONLY (only on share purchase)	0.25%
STRATE settlement charge - now trades ONLY	0.005787% (min R7.45 and max R98.04) plus VAT. Effective 1 March 2023: 0.005787% (min R7.07 and max R102.95) plus VAT
Value Added: global tax recovery	R45.00 - Courier handling fee R25.00 - Bank Charge
20% - Admin fee of refund recovered (FirstRand will receive 2.5% of the admin fee from the provider)	

FNB has partnered with Global Tax Recovery (PTY) Ltd to help our clients claim refunds on foreign divided withholding tax (DWT) incurred with respect to a number of qualifying shares. This service will help you to claim refunds on a wide selection of dual listed shares where applicable. This is a value-added service for which you will be charged 20% on any refund recovered. 2.5% of this fee is paid to FNB and 17.5% to the Global Tax Recovery (PTY) Ltd. Please note that where the value of the refund that you would recover is below the minimum threshold of R500 you may not be eligible for this service.

**You will not be charged where a claim is unsuccessful.**

## FNB Wealth and Investments

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### Tax-Free Shares

With your Tax-free shares account you are invested in the FNB Top 40 ETF and FNB Midcap ETF. This gives you access to the top 100 companies on the JSE, offering you an instantly diversified portfolio. Enjoy all the benefits of investing while paying no tax on capital gains, dividends and interest earned.

General fees		
Monthly account fee	No fee	
Trade option	First trading day of month / Delayed trades (Today at 15:00)	
Brokerage fees	First trading day	0.12% excl VAT
	Delayed trades (Today at 15:00)	0.60% (min of R50) excl VAT

Please note: For the purpose of calculating fees all "sell" instructions will be considered a delayed trade – even if placed on the first trading day of the month.



## FNB Wealth and Investments

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### Additional services

<b>Share transfer (per counter) incl VAT</b>			
Account transfer in		No fee	
Account transfer out		R135	
Internal transfer		No fee	
Portfolio move in		No fee	
Portfolio move out		R100	
<b>Transaction fees</b>			
Transaction fees	Electronic	Telephone	Branch
Transfers	Free	R80	R80
Payments	R8.50	R80	R80
<b>Share removal (per instruction)</b>			
R1 – R50 000		R990	R1 650
R50 000 – R2 000 000	Normal	R1 550	Fast Track R2 750
R2 000 000+		R2 650	R4 800

Please note: For the purpose of calculating fees all "sell" instructions will be considered a delayed trade – even if placed on the first trading day of the month.

## FNB Wealth and Investments

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### Additional services (continued)

<b>Other fees (incl VAT)</b>		
Telephonic trade instructions	0.5% with a min of R100	
Cancellation (off-exchange instruction)	R140	
Dematerialisation** (per counter)	Normal R100	Urgent R1 500
Rematerialisation* (per counter)	Normal R1 200	Urgent R1 250
Exchange (per counter)	R105	
Indemnities (excl insurance per counter)	R390	
Subscriptions: inContact, online, cellphone and telephone banking and the FNB Banking App	Free	
ENC upliftment fee and special clearance	R335	
Registration/change of beneficiary	R45 (excl VAT)	
Krugerrand deliveries	POA	
Dividend tax refund (per refund processed per beneficial owner)	R150	

FNB Wealth  
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# Stockbroking and Portfolio management



## Local fees

### Managed

Our Portfolio Management service allows you to invest in a Tailored Model or an FNB Houseview Portfolio. You can position yourself as the ultimate decision-maker if you choose a Tailored Model or you can leave the decisions up to us when you invest in an FNB Houseview Model.

FNB Stockbroking and Portfolio Management offers stockbroking and portfolio management services to private and corporate clients, fund managers, third-party asset managers and companies, both locally and offshore.

All fees and commissions quoted exclude third-party brokers' commissions and any third-party charges, government levies, stamp duties, withholding taxes (if any) and further charges of external settlement agents or custodian entities. Unless otherwise stated, all fees quoted exclude VAT, are applicable per annum but charged monthly, and are quoted as a percentage of each transaction.

FNB has partnered with Global Tax Recovery (PTY) Ltd to help our clients claim refunds on foreign dividend withholding tax (DWT) incurred with respect to a number of qualifying shares. This service will help you to claim refunds on a wide selection of dual listed shares where applicable. This is a value-added service for which you will be charged 20% on any refund recovered. 2.5% of this fee is paid to FNB for administrative services and 17.5% to the Global Tax Recovery (PTY) Ltd. Please note that where the value of the refund that you would recover is below the minimum threshold of R500 you may not be eligible for this service.

**You will not be charged where a claim is unsuccessful.**

## Local fees (continued)

### Managed

#### Managed portfolio in line with FNB Houseview

The fees under this section apply to all clients who have entered into a relationship with FNB SPM via a portfolio manager to assist in tailoring a portfolio to meet your needs. The minimum investment for our local Managed Portfolio that is tailored to a clients need offering starts at R2 500 000. It is important to note when a portfolio value falls below the product minimum the first tier fee will be charged.

Assets under Management	Management fee
R1 000 000 to R2 500 000	0.70%
R2 500 001 to R7 500 000	0.65%
R7 500 001 to R12 500 000	0.55%
R12 500 001 to R25 000 000	0.45%
R25 000 001 to R50 000 000	0.35%
R50 000 001 and Above	Negotiable

- ETF managed portfolios will attract a management fee of 0.40%
- Bond trading fee of 0.20%

## Local fees (continued)

### Managed

#### Managed portfolio that is tailored to a client's needs

The fees under this section apply to all clients who have entered into a relationship with FNB SPM via a portfolio manager to assist in tailoring a portfolio to meet your needs. The minimum investment for our local Managed Portfolio that is tailored to a clients need offering starts at R2 500 000. It is important to note when a portfolio value falls below the product minimum the first tier fee will be charged.

Assets under Management	Management fee
R2 500 001 to R7 500 000	1%
R7 500 001 to R12 500 000	0.85%
R12 500 001 to R25 000 000	0.75%
R25 000 001 to R50 000 000	0.55%
R50 000 001 and Above	Negotiable
Trade Value	Brokerage
R0 to R500 000	0.75% min R150
R500 001 to R1 000 000	0.50%
R1 000 001 and above	0.35%

Bond trading fee of 0.20%. Brokerage fees are applied on a sliding scale basis. Portfolio management fees are applied on the bands of assets under management.

FNB Stockbroking and Portfolio Management (Pty) Ltd. Registration number 1996/011732/07. A subsidiary within the FirstRand Group of Companies.  
An Authorised Financial Services Provider (member of the JSE).

## Local fees

### Self Managed

Our Self Managed account gives you the opportunity to buy and sell local shares, exchange-traded funds (ETFs), exchange-traded notes (ETNs), contracts for difference (CFDs), warrants, bonds and unit trusts. Our self-managed service enables you to trade online either independently or with some advice from our portfolio managers. Your trades are your decision. This innovative, content-rich online offering caters for both new and experienced traders.

The fees under this section apply to all clients that have entered into a relationship with FNB SPM via SPM online trading or telephonically. The monthly account fee for a Local Shares account and Global Shares account is R87. If both accounts are held a fee of R87 will be charged. You will have the option of having one or both accounts.

Fees	
Monthly account fee	R87 incl VAT (no fee for bundle transactional account holders)*
Brokerage	0.50% (min of R100 per transaction)
Bond trading fee	
R0 to R5 000 000	0.50% min R500
R5 000 001 and above	0.35%

Brokerage fees are applied on a sliding scale basis.

\* Portfolio value must be greater than R25 000 to qualify.

## Local fees (continued)

### Self Managed with advice

The fees under this section apply to all clients that have entered into a relationship with FNB SPM via a portfolio manager. The monthly account fee for a Local Shares account and Global Shares account is R87. If both accounts are held a fee of R87 will be charged. You will have the option of having one or both accounts.

<b>Fees</b>	
Monthly account fee	R87 incl VAT
<b>Bond trading fee</b>	
R0 to R5 000 000	0.50% min R500
R5 000 001 and above	0.35%
<b>Trade Value</b>	
	(Min of R 150 per transaction)
R0 to R50 000	1.25%
R50 001 to R100 000	1.00%
R 100 001 to R 500 000	0.75%
R 500 001 to R 1 000 000	0.50%
R 1 000 001 and Above	0.35%



## Local fees (continued)

### Contracts for Difference (CFDs)

The following rates are applicable in respect of the services rendered under this mandate:

Rate charged	
Monthly account fee	No fee
CFD brokerage rate, R 50 minimum charge	0.35%
Interest on cash	REPO -1%
Margin interest rate	REPO -1%
Overnight long	REPO +2.5%
Overnight short	REPO -1%

The CFD premium will be payable by the investor on acceptance of each CFD order. Overnight long will be payable on all long CFD positions by the investor on each business day. Overnight short will be receivable by the investor on all short positions on each business day. Close-out premium will be payable by the investor on close of each existing CFD.

Brokerage fees are applied on a sliding scale basis.

## Local fees (continued)

### Other fees applicable

The fees in this section apply to both Managed and Self Managed clients.

Fees	
Other levies charged by the JSE	<ul style="list-style-type: none"> <li>• STRATE levy of 0.005787% min R7.45 and max R98.04 plus VAT dependent on value of transaction. Effective 1 March 2023: 0.005787% (min R 7.07 and max R102.95) plus VAT.</li> <li>• Securities Transfer Tax (STT) of 0.25%, where relevant, is levied on the value of purchase transactions, before the brokerage fee and VAT.</li> <li>• Investor Protection levy at 0.00029% of trade value. (Applicable for Managed portfolios)</li> </ul>
Ad hoc service fees	<ul style="list-style-type: none"> <li>• Registration of scrip in our nominee company: No charge</li> <li>• Registration of scrip other than in our nominee account: R 500 per certificate</li> <li>• Replacement of lost scrip: R1 000 plus insurance per certificate</li> <li>• Estate late valuations: R100 per share (min of R 500)</li> <li>• Cash deposit fee: Amount charged by FNB SPM bankers (under the JSE rules FNB SPM may not accept or receive a cash deposit in excess of R5 000)</li> <li>• Cash deposit penalty fee: R1 000 per cash deposit plus bank charges</li> <li>• Rematerialisation of shares: R1 200 per counter</li> <li>• Urgent rematerialisation of shares: R1 500 per counter</li> <li>• Urgent dematerialisation of shares: R1 500 per counter</li> <li>• Withdrawal/ upliftment from transfer secretaries: R100 per counter</li> <li>• CSDP exit fee: R100 per counter</li> </ul>
Cash balances*	<ul style="list-style-type: none"> <li>• Households*: A fee of 0.20% (incl vat) per annum is charged monthly on cash balances held in money market</li> <li>• Corporates*: A fee of 0.20% (incl vat) per annum is charged monthly on cash balances held in money market</li> <li>• A fee of 1% (incl VAT) per annum is charged monthly on cash balances held with JSE Trustees</li> </ul>

\* Rematerialisation of Shares: Rematerialisation (REMAT) is whereby an electronic share certificate is moved from electronic form to physical (Paper)

\*\* Dematerialisation of Shares: Dematerialisation (DEMAT) is whereby a physical share certificate is moved from physical form to electronic.

## Local fees (continued)

### Other fees applicable

The fees in this section apply to both Managed and Self Managed clients.

Fees	
Administration fees	<ul style="list-style-type: none"> <li>• A fee of R85 per transaction for all third party payments</li> <li>• A fee of R85 per month applies for all Securities Based Lending accounts.</li> <li>• Please note third party payments will only be made under exceptional circumstances and in accordance with the FNB SPM's 3rd party payment policy.</li> </ul>
Value added: Global tax recovery	<ul style="list-style-type: none"> <li>• Courier handling fee - R45.00</li> <li>• Bank Charge - R25.00 min</li> <li>• 20% - Admin fee of refund recovered (FirstRand will receive 2.5% of the admin fee from the provider)</li> </ul> <p>Please note the above fees exclude VAT</p>
Unit Trust Funds	<ul style="list-style-type: none"> <li>• FNB SPM does not charge initial fees</li> <li>• Administration fee: 0.25% per annum on all local funds excluding Ashburton Money Market Fund, Ashburton Stable Income Fund, Ashburton SA Income Fund</li> <li>• 0.20% per annum based on Market Value relating to Ashburton Money Market Funds and Ashburton Stable Income Funds</li> <li>• A fee breakdown is available on request</li> </ul>

\* Please refer to the website for an explanation of households and corporates. You agree to be bound by the latest fee schedule, which may be amended from time to time. You will be notified of any changes to the fee schedule.

## Local fees (continued)

### General fees

The fees in this section apply to both Managed and Self Managed clients.

Market Data	Non-professional	Professional
15 minutes delayed*	No fee	No fee
Snapshot** equities and indices	Equities and Indices - R 0.21 per snapshot	Equities and Indices - R 0.21 per snapshot
Streamed live pricing***	R190 per month	R650 per month

Please refer to the website for additional terms and conditions in relation to the fees.  
The default live pricing option is 15 minutes delayed. This option is free.

\* 15 minutes delayed - prices are defaulted to a 15 minute delay for all holdings and any instruments displayed on the quote or trade page.

\*\* Snapshot (equities & indices) - Real-time market update including the price, aggregate display quantity, number of orders and display position for each price level. Equities (depth of 5) capped at R 325 per month for Non-professional and R 1 245 per month for Professional. Indices capped at R 63 per month for Non-professional and R 220 per month for Professional.

\*\*\* Streamed live pricing - Prices of indices and equities are continuously updated to reflect the current value of holdings and any instruments. If you switch from delayed to live pricing, the full fee will be levied and will not be pro-rated. You can switch to delayed pricing at any time.

This includes corporate actions.

## Global fees

### Managed

Our Portfolio Management service allows you to invest in a Tailored Model or an FNB Houseview Portfolio. You can position yourself as the ultimate decision-maker if you choose a Tailored Model or you can leave the decisions up to us when you invest in an FNB Houseview Model.

FNB Stockbroking and Portfolio Management offers stockbroking and portfolio management services to private and corporate clients, fund managers, third-party asset managers and companies, both locally and offshore.

All fees and commissions quoted exclude third-party brokers' commissions and any third-party charges, government levies, stamp duties, withholding taxes (if any) and further charges of external settlement agents or custodian entities. Unless otherwise stated, all fees quoted exclude VAT, are applicable per annum but charged monthly, and are quoted as a percentage of each transaction. Indicative exchange rates are used for the USD, GBP and EUR equivalent asset management fee (quoted in ZAR) for the global managed offering.

Please be advised that the fees below do not include additional fees that may be charged by the exchange you are trading on or taxes, levies or other duties that may be applicable. Please note interest is not earned on any offshore cash balances held within the portfolio. For more information on the additional fees, taxes or other relevant information, please visit [shares.fnb.co.za](https://shares.fnb.co.za).

## Global fees (continued)

### Managed

#### Managed portfolio in line with FNB Houseview

The fees under this section apply to all clients who have entered into a relationship with FNB SPM via a portfolio manager. The minimum investment for our Global managed portfolio in line with Houseview offering starts at R2 500 000. It is important to note when a portfolio value falls below the product minimum the first tier fee will be charged.

Assets under Management	Management fee
R2 500 001 to R7 500 000	0.80%
R7 500 001 to R12 500 000	0.70%
R12 500 001 to R25 000 000	0.60%
R25 000 001 to R50 000 000	0.50%
R50 000 001 and Above	Negotiable

- Brokerage is 0.35% with a minimum dependent on the exchange. Please refer to the table at the end of the document
- Custody fee of 0.15%
- Bond trading fee of 0.20% with a minimum of EUR160 or currency equivalent
- ETF managed portfolios will attract a management fee of 0.60%
- Custody fee on CREST depository interests (CDIs), where applicable. Please refer to the table at the end of the document

## Global fees (continued)

### Managed

#### Managed portfolio that is tailored to a client's needs.

The fees under this section apply to all clients who have entered into a relationship with FNB SPM via a Portfolio Manager to assist in tailoring a portfolio to meet your needs. The minimum investment for our local Managed Portfolio that is tailored to a clients need offering starts at R2 500 000. It is important to note when a portfolio value falls below the product minimum the first tier fee will be charged.

Assets under Management	Management fee
R2 500 001 to R7 500 000	1.15%
R7 500 001 to R12 500 000	1%
R12 500 001 to R25 000 000	0.90%
R25 000 001 to R50 000 000	0.70%
R50 000 001 and Above	Negotiable

- Brokerage is 0.35% with a minimum dependent on the exchange. Please refer to the table at the end of the document
- Custody fee of 0.15%
- Bond trading fee of 0.20% with a minimum of EUR160 or currency equivalent
- Custody fee on CREST depository interests (CDIs), where applicable. Please refer to the table at the end of the document

## Global fees

### Self Managed

Our Self Managed account gives you the opportunity to buy and sell Global shares, exchange-traded funds (ETFs), exchange-traded notes (ETNs), bonds and unit trusts. Our services enable you to trade online either independently or with some advice from our Portfolio Managers. Your trades are your decision. This innovative, content-rich online offering caters for both new and experienced traders.

The fees under this section apply to all clients that have entered into a relationship with FNB SPM via SPM online trading or telephonically. The monthly account fee for a Local Shares account and Global Shares account is R87. If both accounts are held a fee of R87 will be charged. You will have the option of having one or both accounts.

Please note interest is not earned on any offshore cash balances held within the portfolio.

Fees	
Monthly fee	R87 incl VAT (no fee for bundle transactional account holders)*
Custody fee	Custody fee is charged at 0.15% per annum, levied monthly.

- Brokerage is 0.35% with minimum dependent on exchange traded.
- Bond trading fee 0.20% with minimum of EUR 160.00 or currency equivalent.

\* Portfolio value must be greater than \$10 000 to qualify.



## Global fees (continued)

### Self Managed with advice

The fees under this section apply to all clients that have entered into a relationship with FNB SPM via a portfolio manager. The monthly account fee for a Local Shares account and Global Shares account is R87. If both accounts are held a fee of R87 will be charged. You will have the option of having one or both accounts.

Fees	
Monthly account fee	R87 incl VAT
Custody fee	Custody fee is charged at 0.15% per annum, levied monthly.
Trade Value	Brokerage
USD\$ 0 to USD\$ 15 000	0.5% min per exchange applies
USD\$ 15 001 to USD\$ 50 000	0.40%
USD\$ 50 001 and Above	0.35%

- Bond trading fee of 0.20% with a minimum of EUR160.00 or currency equivalent

**Please note:** Trading of Bonds is only available via a portfolio manager or the dealing desk (i.e. not available online).

## Global fees (continued)

### Share execution fees: shares and ETFs

#### Commission for European Exchanges

Country	Exchange name	Symbol	Minimum execution fees*
Spain	(BME Spanish) Stock Exchange	SIBE	EUR 20
Netherlands	Euronext Amsterdam	EURONEXT	EUR 20
Belgium	Euronext Brussels	EURONEXT	EUR 20
France	Euronext Paris	EURONEXT	EUR 20
Germany	Frankfurt Stock Exchange XETRA	FSE	EUR 20
Austria	Wiener Börse (Vienna) Stock Exchange	VIE	EUR 20
Italy	Milano Stock Exchange	MIL	EUR 20
UK	London Stock Exchange	LSE_SETS	GBP 12
UK	London International Order Book	LSE_IOB	USD 24
Switzerland	Swiss Exchange	SWX	CHF 36
Switzerland	Swiss Europe Exchange	VX	CHF 36
Denmark	OMX Nordic Stock Exchange Copenhagen	OMX	DKK 39
Sweden	OMX Nordic Stock Exchange Stockholm	OMX	SEK 80
Finland	OMX Nordic Stock Exchange Helsinki	OMX	20 EUR
Norway	Oslo Stock Exchange	OSE	20 EUR

\*This minimum fee applies whether the trade is executed by a portfolio manager, online or by the dealing desk.

## Global fees (continued)

### Share execution fees: shares and ETFs

#### Commission for American / Canadian Exchanges

Country	Exchange name	Symbol	Minimum execution fees*
US	NYSE MKT (American Stock Exchange)	AMEX	USD 20
US	NASDAQ	NASDAQ	USD 20
US	NASDAQ (Small Cap)	NSC	USD 20
US	New York Stock Exchange	NYSE	USD 20
US	New York Stock Exchange (ARCA)	NYSE Arx	USD 20
Canada	Toronto Exchange	TSE	CAD 20
Canada	Toronto Exchange	TSX	CAD 20

#### Commission for Asian and Australasian Exchanges

Country	Exchange name	Symbol	Minimum execution fees*
Australia	Australia Securities Exchange	ASX	30 AUD

## Global fees (continued)

### Share execution fees: shares and ETFs

Fees	
Currency conversion fee	<ul style="list-style-type: none"> <li>• 1% is automatically applied to the client's account when the trade is executed where the instrument currency differs from the account currency.</li> </ul>
Back 2 Back FX transactions	<ul style="list-style-type: none"> <li>• A fee of 0.1% with a minimum of R2 500 and capped at R10 000 (excl VAT)</li> </ul>
Custody for share portfolio (if you do not conduct at least one trade per quarter)	<ul style="list-style-type: none"> <li>• In such a case, the inactivity fee is calculated as 0.025% (0.10% per annum and min EUR 5) of the average month end value of the share portfolio during the quarter. If you make one trade (in any instrument) or more during a quarter, no inactivity fee will be charged</li> </ul>
Equity research for active clients	<ul style="list-style-type: none"> <li>• Equity Research and Stock Screener</li> <li>• Private: EUR 1.99/ month</li> <li>• Professional: US\$ 180/month</li> </ul>
Bank withdrawal fee	<ul style="list-style-type: none"> <li>• GBP 10 fee will be levied for each cash withdrawal.</li> </ul>
Ad hoc service fees	<ul style="list-style-type: none"> <li>• Transfers in: No charge</li> <li>• Transfer out (change of beneficial owner) = £ 15</li> <li>• Portfolio Transfer = £ 15 per share</li> <li>• Internal Transfer = £ 15</li> </ul>

\*This minimum fee applies whether the trade is executed by a portfolio manager, online or by the dealing desk.

## Global fees (continued)

### Share execution fees: shares and ETFs

Fees	
Unit Trusts	<ul style="list-style-type: none"> <li>• FNB SPM does not charge initial fees</li> <li>• Administration fee 0.25% per annum on all offshore funds excluding Money market</li> <li>• 0.20% per annum based on market value relating to Ashburton money market funds</li> <li>• A fee breakdown is available on request</li> </ul>
<b>Currency transactions</b> – 0.50% per transaction with a minimum R500 per transaction	
Asset Transfer Capacity (ATC) Market Value	ATC fee charged per annum, levied monthly
R0 to R20 000 000	0.40%
R20 000 001 - R50 000 000	0.30%
R50 000 001 - R75 000 000	0.20%
R75 000 001 and above	0.15%

## Global fees (continued)

### Custody fee on CREST depository interests

Market	%
<b>Euroclear Bank holding</b>	
All other types (except ETF's)	0.02
Australia	0.02
Austria	0.03
Belgium	0.0175
Clearstream Banking Luxembourg	0.03
Denmark	0.025
Finland	0.025
France (Equity)	0.0175
France (Gilt)	0.015
Germany	0.015
IETF's	0.015

Italy	0.025
Norway (Gilt)	0.02
Netherlands	0.0175
Portugal	0.055
Spain (Equity)	0.03
Spain (Gilt)	0.015
Sweden	0.025
<b>Market</b>	<b>%</b>
<b>Euroclear Bank holding (continued)</b>	
Switzerland	0.015
<b>DTCC Holding</b>	
Canada	0.015
United States	0.015

**Please note:** that we are entitled to change such fees and charges, immediately and without prior notice, when such changes are due to external circumstances beyond our control in accordance with the terms and conditions and applicable laws.

## Global fees (continued)

### Data subscriptions for real-time prices

At FNB SPM all equities trade on actual market data from the stock exchanges. To receive and trade on real-time market data, you will have to subscribe independently to the individual exchange via third-party providers. A subscription to live price data from an exchange gives you access to live prices on shares and ETFs from the particular exchange.

An online subscription tool is available on the trading platform. In the tool, you will find a list of available exchanges and news services alongside the applicable monthly fees. You will be able to subscribe to and unsubscribe from services of your choice. Further information can be found in the subscription tool guide, which is also available on the trading platform.

### Level 1 or Level 2 data

Level 1 price data refers to the first level of the order book on the exchange. With a Level 1 subscription you can see live, streaming, bid and offer prices. With a Level 2 price data subscription, you can see live streaming prices as with a Level 1 subscription. In addition to this you can see the market depth of bid/offer prices and the amounts available at each price point.

### Please note:

We are entitled to change such fees and charges, immediately and without prior notice, when such changes are due to external circumstances beyond our control in accordance with the terms and conditions and applicable laws.

## FNB Wealth and Investments

Annual Pricing Guide 2022-2023

# FNB Investor Platform

The FNB Investment Platform provides individual investors access to investment and retirement solutions to help you achieve your investment and retirement savings goals.



## FNB Wealth and Investments

Annual Pricing Guide 2022-2023

### Fee schedule

#### Annual administration fee for living annuities and endowment products (incl VAT)

Aggregated assets on the platform	All funds*	FNB Horizon Series Funds <sup>1</sup>	Ashburton Stable Income Fund <sup>2</sup>	Ashburton SA Income Fund <sup>3</sup>	Ashburton Money Market Fund <sup>4</sup>
First R1 000 000	0.46%	0.29%	0.12%	0.17%	0.17%
Next R2 000 000	0.35%	0.29%	0.12%	0.17%	0.17%
Above R3 000 000	0.29%	0.29%	0.12%	0.17%	0.17%

#### Annual administration fee for all other products\*\* (excl VAT)

First R1 000 000	0.40%	0.25%	0.10%	0.15%	0.15%
Next R2 000 000	0.30%	0.25%	0.10%	0.15%	0.15%
Above R3 000 000	0.25%	0.25%	0.10%	0.15%	0.15%

\*Excluding 1, 2, 3 & 4

\*\*Not applicable to the Tax-Free Unit Trust product when invested in FNB Funds

## FNB Wealth and Investments

Annual Pricing Guide 2022-2023

### Fee schedule (continued)

#### Personal share portfolio annual administration fee for all other products (excl VAT)

First R7 500 000	0.25%
Next R7 500 000	0.15%
Next R10 000 000	0.10%
Above R25 000 000	0.05%

#### Personal share portfolio annual administration fee for living annuity (incl VAT)

First R7 500 000	0.29%
Next R7 500 000	0.17%
Next R10 000 000	0.12%
Above R25 000 000	0.06%

For more information on the fee structure of the Horizon Series funds, please refer to the latest fund fact sheets available at [www.fnb.co.za](http://www.fnb.co.za) > Invest > For yourself > I know what I want > Unit Trusts

## FNB Wealth and Investments

Annual Pricing Guide 2022-2023

### Fee schedule (continued)

<b>FNB Horizon Series annual asset management fees (excl VAT)</b>	
FNB Income Fund of Funds	0.54%
FNB Stable Fund of Funds	0.67%
FNB Moderate Fund of Funds	0.79%
FNB Growth Fund of Funds	0.86%
FNB Growth Plus Fund of Funds	0.90%
<b>FNB funds annual asset management fees (excl VAT)</b>	
FNB Multi Manager Income	0.40%
FNB Multi Manager Bond	0.75%
FNB Multi Manager Property	0.75%
FNB Multi Manager Balanced	0.75%
FNB Multi Manager Equity	0.70%
FNB Defensive Fund of Funds	1.25%
FNB Islamic Balanced Fund	1.25%

**For the full Wealth and Investments pricing guide please visit [FNB Online Banking > Rates + Pricing > Overview > Invest](#)**

For more information on the fee structure of the Horizon Series funds, please refer to the latest fund fact sheets available at [www.fnb.co.za](http://www.fnb.co.za) > Invest > For yourself > I know what I want > Unit Trusts

FNB Wealth  
and Investments

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# Wills, Estate administration, Trusts and Estate Planning

Our fiduciary solutions include the drafting of Wills, creation of trusts, trust administration, as well as administering deceased estates both locally and in Guernsey via FNB International trustees.

## FNB Wealth and Investments

Annual Pricing Guide 2022-2023

# Wills, Estate administration, Trusts and Estate Planning

## Wills

Will drafting local and offshore (local FNB Fiduciary nominated as executor and offshore Wills with FNB International Trustees nominated as executor)

No fee

Keep in safe custody

No fee

## Deceased estate administration

Executor fees are capped at 4.03% (incl VAT) on the gross value of the assets and 6.9% (incl VAT) on income collected after death (while the estate is being wound up) in line with legislation.

## Testamentary trust (created in a Will) administration

Establishment/acceptance of a trust

1.85% of gross asset value

1.61% + VAT 0.24%

Annual trusteeship fee

1.43% administration fee

1.25% + VAT 0.18%

Annual investment cost and investment advice fee

Subject to investment type and advice complexity

Termination and/or capital distribution fee

2.46% on the value of withdrawal or distribution

2.14% + VAT 0.32%

## FNB Wealth and Investments

Annual Pricing Guide 2022-2023

## Wills, Estate administration, Trusts and Estate Planning (continued)

<b>Inter Vivos (Discretionary) Trust</b>	<b>Cost (incl VAT)</b>	<b>Cost breakdown</b>
Trust creation	R8 000	R6 956.52 + VAT R1 043.48
Amendments to trust deeds	R3 700	R3 217.39 + VAT R482.61
Substitution of trust deeds	R8 000	R6 956.52 + VAT R1 043.48
Change in trustees (LOA)	R3 000	R2 608.30 + VAT R391.70
Advice hourly rate	R833 to R4342 per hour (incl VAT)	
Trust administration only (no trusteeship)	Min R12 000 per annum based on activity assessment	R10 434.78 + VAT R1 565.22
Termination of trust	R8 000	R6 956.52 + VAT R1 043.48
Trusteeship and administration	Min R15 000 per annum based on risk and activity assessment	R13 043.48 + VAT R1 956.52
Dormant trusts	R6 000 per annum	R5 217.39 + VAT R782.61
Registration for income tax (SARS) tax exemption	R5 700	R4 956.52 + VAT R743.48
Trustee training	R10 500	R9 130.43 + VAT R1369.57

## FNB Wealth and Investments

Annual Pricing Guide 2022-2023

## Wills, Estate administration, Trusts and Estate Planning (continued)

Settlement trusts	Cost (incl VAT)	Cost breakdown
Establishment/acceptance of a trust	R5 750	R5 000 + VAT R750
Annual trusteeship fee	1.43% (1.25% + VAT 0.18%) administration fee	1.25% + VAT 0.18%
Annual investment cost and investment advice fee	Subject to investment type and advice complexity	
Termination and/or capital distribution fee	2.46% on the value of withdrawal or distribution	2.14% + VAT 0.32%
<b>FNB Philanthropy Centre</b>		
Our philanthropy offering includes a range of services that match our clients' specific objectives.	Pricing is based on the unique requirements and services rendered.	

## FNB Wealth and Investments

Annual Pricing Guide 2022-2023

# FNB International Trustees Limited (FNBIT)

### Trust and company fee schedule

#### Dry trust

A Dry trust is a fully constituted discretionary trust that is set up by an individual or individuals (settlor/s) with the intention of receiving assets in the future, usually on the death of the settlor/s.

Setup fee

£500

Annual fee

The setup fee includes the annual fee for the first 5 years. After this time, a further £200 will be levied on every 5 year anniversary to cover a review of the trust papers, any changes to the Letter of Wishes and any updated diligence required. The anniversary fee can be adjusted from time to time for inflation.

The annual fee includes provision of trustee responsibility and administration until assets are introduced into the trust. Once assets are transferred to the trust, the standard fee options will apply.



## FNB Wealth and Investments

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### FNB International Trustees Limited (FNBIT) (continued)

#### Cash Builder trust

The Cash Builder trust service is limited to an FNB Channel Islands bank account. It allows for a loan or donation to be made to the trust by one or more settlors/beneficiaries.

Setup fee	£500
Annual fee	0.1% (minimum £150)

The annual fee includes provision of trustee responsibility and administration, including an annual statement, holding of assets and one transfer of additional funds and one distribution per annum

Any additional transfers of funds or additional distributions will be levied at £150. It excludes additional services such as meetings, providing guidance on trust matters, or any other administration or regulatory requirements which will be charged on a time basis.

## FNB Wealth and Investments

Annual Pricing Guide 2022-2023

## FNB International Trustees Limited (FNBIT) (continued)

### Ashtrust

The Ashtrust service is limited to Ashburton investments only. It allows a loan or donation to be made to the trust by one or more settlors/beneficiaries.

Setup fee	£1 250		
Annual fee	First £500 000	0.3%	minimum £1 500
	Next £500 000	0.2%	
	Over £1 000 000	0.1%	
Termination fee	£1 500		

The annual fee includes provision of trustee responsibility and administration, including an annual statement and one distribution per annum. It excludes additional services such as meetings, providing guidance on trust matters, completing regulatory returns such as FATCA or the Common Reporting Standard or any other administration or regulatory requirements. Where additional assets are added after 1 January, an additional pro rata annual fee will be levied in accordance with the fee scale.

## FNB Wealth and Investments

Annual Pricing Guide 2022-2023

### FNB International Trustees Limited (FNBIT) (continued)

#### Platform trust

The Platform trust will hold any recognised investment platform or single line holding, subject to approval by FNBIT. It allows a loan or donation to be made to the trust by one or more settlors/beneficiaries.

A trust bank account may be opened with FNB Channel Islands, if required.

Setup fee

£1 750

The trustee reserves the right to levy an additional fee if the work in establishing the trust is unduly onerous or if more than one stockbroking platform or asset will be held in the trust.

Annual fee

First £500 000 0.4% minimum £2 000

Next £500 000 0.3%

Over £1 000 000 0.1%

Termination fee

£2 000

If the trust is required to hold additional investment platforms or assets over and above the single platform covered by the fee scale, an additional fee will be charged for this. The annual fee includes provision of trustee responsibility and administration, including an annual statement and one distribution per annum.

It excludes additional services such as meetings, providing guidance on trust matters, completing regulatory returns such as FATCA or the Common Reporting Standard or any other administration or regulatory requirements. Where additional assets are added after 1 January, an additional pro rata annual fee will be levied in accordance with the fee scale.

## FNB Wealth and Investments

Annual Pricing Guide 2022-2023

### FNB International Trustees Limited (FNBIT) (continued)

#### Stockbroking trust

The Stockbroking trust will hold any recognised stockbroking platform, subject to approval by FNBIT. It allows for a loan or donation to be made to the trust by one or more settlors/beneficiaries. A trust bank account may be opened with FNB Channel Islands, if required.

Setup fee

£1 750

The trustee reserves the right to levy an additional fee if the work in establishing the trust is unduly onerous or if more than one stockbroking platform or asset will be held in the trust.

Annual fee

First £500 000 0.5% minimum £2 500

Next £500 000 0.3%

Over £1 000 000 0.1%

Termination fee

£2 000

The annual fee includes provision of trustee responsibility and administration, including an annual statement, one distribution and a maximum of three trade requests per annum. Any additional trades will be levied at £150. It excludes additional services such as meetings, providing guidance on trust matters, completing regulatory returns such as FATCA or the Common Reporting Standard or any other administration or regulatory requirements. Where additional assets are added after 1 January, an additional pro rata annual fee will be levied in accordance with the fee scale.

## FNB Wealth and Investments

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### FNB International Trustees Limited (FNBIT) (continued)

#### Bespoke trust

The Bespoke trust can hold a wide range and combination of asset types. A trust bank account will be opened with FNB Channel Islands.

Setup/transfer fee

£2 250 minimum

The trustee reserves the right to levy an additional fee if the work in establishing or transferring the trust is unduly onerous.

£ 500 per additional £ 500 000 thereafter

Annual fee

£2 250 up to £500 000 assets  
(£500 per additional £500 000 tranche)

The annual fee provides for trustee responsibility and custody of electronic and formal records, and does not include administrative work undertaken unless a fixed fee basis has been agreed. The annual fee is charged annually in advance and is non-refundable. Where additional assets are added after 1 January, an additional pro rata annual fee may be levied in accordance with the fee scale.

All other services, such as administration, bookkeeping, correspondence, meeting with beneficiaries, providing guidance on trust matters such as changes to a Letter of Wishes, completing regulatory returns such as FATCA or the Common Reporting Standard or any other administration or regulatory requirements are charged on a time basis. Any out of pocket expenses are passed on to the trust.

Where a fixed fee has been agreed, regulatory requirements such as completion of FATCA or Common Reporting Standard returns and any other regulatory requirements will be charged in addition.

Termination fee

£2 250 (minimum)

## FNB Wealth and Investments

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### FNB International Trustees Limited (FNBIT) (continued)

Company	
Setup/transfer fee	£2 250 minimum
An additional fee may be levied if the work in establishing or transferring the Company is unduly onerous.	
Annual fee	£2 250 up to £500 000 assets (£500 per additional £500 000 tranche)
The annual fee provides for provision of directors, secretary, nominee shareholders if required, registered office (Guernsey only) and maintenance of statutory records. Where additional assets are added after 1 January, an additional pro rata annual fee will be levied in accordance with the fee scale.	
All other services, such as administration, bookkeeping, correspondence, client meetings, completing regulatory returns such as FATCA or the Common Reporting Standard or any other administration or regulatory requirements are charged on a time basis. Any out of pocket expenses, agents' fees and statutory fees, are passed on to the company.	
Termination fee	£2 250 (minimum)

## FNB Wealth and Investments

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### FNB International Trustees Limited (FNBIT) (continued)

<b>Trust and company combination</b>	
Setup/transfer fee	£3 750 minimum
The trustee reserves the right to levy an additional fee if the work in establishing or transferring the entity is unduly onerous.	
Annual fee	Discounted by £500 on standard trust and company scales
Additional fees are levied in accordance with the terms of the full discretionary trust and company scales.	

## Employee share option plans and savings pension plans

**Fees will be quoted individually on request and based on size and complexity of each Scheme.**

### Notes

1. Activity/time charge fees are charged quarterly in arrears together with disbursements. Hourly rates are specific to an individual fee earner and are subject to change from time to time. The charges quoted are exclusive of out of pocket expenses disbursed to third parties e.g. Government or Agent's fee, legal fees and courier charges.
2. A charge commensurate with the work involved may be made for any special transactions or services rendered and for attendance outside of the office, including relevant travelling expenses. It may be possible to negotiate such fees in advance to meet such circumstances.
3. All fee notes rendered will be settled from funds held or otherwise must be settled within thirty days of invoice date. It is a requirement that a minimum working balance of £5,000 be maintained on a bank account at FNB International Trustees Limited in the name of the trust/ company. FNB International trustees Limited reserves the right to levy a service charge of 2% per month for any outstanding fees or for accounts not paid within the specified thirty days.
4. FNB International Trustees Limited reserves the right to vary the above scales from time to time and undertakes to provide reasonable notice of any material changes.



FNB Wealth  
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# Important information



## The small print

Our small print is straightforward.

### Information on our products and prices

- FNB, a division of FirstRand Bank Ltd. reserves the right to change fees or introduce new fees from time to time. If we do this, though, we'll give you at least 30-90 days' notice (dependent on product) of these changes. You'll find these changes on FNB's website
- We strive to keep the information provided in the pricing guide as accurate as possible, and we will not be held responsible if an error or omission is found
- You must apply for each facility or product individually
- The granting of any facility or product is subject to you meeting the qualifying criteria of that product or facility
- Each facility or product has a set of terms and conditions for that specific facility or product. We agree on these terms and conditions with the applicant
- If there is disagreement between the product or facility specific terms and conditions and what's outlined in this pricing guide, we'll follow the product or facility-specific terms and conditions that apply to such a facility or product
- FNB reserves the right to change the features of any product or facility at any time
- Where cellphone banking is referred to, standard network rates apply
- All fees quoted are VAT inclusive and are effective from 1 July 2022 - 30 June 2023

## Standard terminology

If you want to compare FNB's fees with those of other banks, we have, as far as possible, used standard terminology throughout this pricing guide. This is in line with Section 13 of the Code of Banking Practice (COBP). In the case where we've used FNB-specific terminology, we've added this here showing the wording that other banks may use.

### Glossary of terms

FNB term (As Used In Guide)	Standard terminology
Card purchase	Card transaction
Payment	Third party payment/stop order
Slimline devices	Mini ATMs
eChannels	Online banking, telephone banking, Interactive Voice Response (IVR) and FNB ATMs
Mobile channels	Cellphone banking and the FNB App

## FNB Wealth and Investments

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# Contact us

For more information on  
our investment solutions  
visit [www.fnb.co.za](http://www.fnb.co.za)

Terms, conditions and rules apply.