



Summary

Ashburton

RMB

RMB Fusion

Money Market

Bond

Income

Multi Asset
Low/
Medium
Equity

Multi Asset
High
Equity

Equity

Property

International

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Portfolios

Platform fees

Notes and disclaimer

Risk expectation

Target return

Multi asset • low/medium equity

- Absa Absolute Fund
- Ashburton Targeted Return Fund
- Coronation Balanced Defensive Fund
- Coronation Capital Plus Fund
- Prescient Positive Return Quantplus Fund
- Prudential Inflation Plus Fund
- RMB Moderate Fusion Fund (Smart Beta)
- RMB Cautious Fusion Fund (Smart Beta)

Bond

- Allan Gray Bond Fund
- Ashburton Multi Manager Bond Fund
- Momentum Bond Fund
- Nedgroup Investments Bond Fund
- Stanlib Bond Fund

Income

- Ashburton Multi Manager Income Fund
- Ashburton SA Income Fund
- Coronation Strategic Income Fund
- Momentum Enhanced Yield Fund
- Sanlam Investment Management Active Income Fund
- Prudential High Interest Fund

Money market

- Ashburton Money Market Fund

Equity

- Allan Gray Equity Fund
- Ashburton Multi Manager Equity Fund
- Ashburton SA Equity Fund
- Coronation Top 20 Fund
- Foord Equity Fund
- Kagiso Islamic Equity Fund
- Momentum Small/Mid-Cap Fund
- Prudential Dividend Maximiser Fund
- Sanlam Investment Management Value Fund

Multi asset • high equity

- Allan Gray Balanced Fund
- Ashburton Balanced Fund
- Ashburton Multi Manager Prudential Flexible Fund
- Coronation Balanced Plus Fund
- Foord Balanced Fund
- Investec Opportunity Fund
- Kagiso Islamic Balanced Fund
- RMB Growth Fusion Fund (Smart Beta)

Property

- Ashburton Multi Manager Property Fund
- Coronation Property Equity Fund
- Prudential Enhanced SA Property Tracker Fund
- Stanlib Property Income Fund

Global equity International

- Ashburton Africa Equity Opportunities Feeder Fund
- Coronation Global Opport. Equity (Zar) Feeder Fund
- Investec Worldwide Equity Feeder Fund

Global multi asset International

- Ashburton Global Flexible Fund
- Foord International Feeder Fund

Investor Platform Fund List



ASHBURTON

INVESTMENTS

Focused Insight

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ASHBURTON FUNDS

	Fund class	Initial fee – Manco	AMF excl VAT *	Performance fee	Rebate from Manco excl VAT	Platform fees	Distribution frequency	Regulation 28 compliant		ASISA classification	Available under tax free saving	Risk rating
Ashburton Balanced Fund	A1	0.00%	1.00%	No	0.00%	0.00%	Bi-annually	Yes	South Africa • Multi Asset – High Equity	Yes		Medium
Ashburton Global Flexible Fund	A1	0.00%	1.50%	No	0.00%	0.00%	Bi-annually	No	International • Multi Asset – Flexible	Yes		High
Ashburton Money Market Fund	B1	0.00%	0.30%	No	0.00%	0.00%	Monthly	Yes	South Africa • Interest Bearing – Money Market	Yes		Low
Ashburton Multi Manager Bond Fund	A1	0.00%	1.05%	No	0.00%	0.00%	Bi-annually	Yes	South Africa • Interest Bearing – Variable Term	No		Medium
Ashburton Multi Manager Equity Fund	A1	0.00%	1.25%	No	0.00%	0.00%	Bi-annually	No	South Africa • Equity – General	No		High
Ashburton Multi Manager Income Fund	A1	0.00%	0.95%	No	0.00%	0.00%	Quarterly	Yes	South Africa • Multi Asset – Income	No		Low – Medium
Ashburton Multi Manager Property Fund	A1	0.00%	1.20%	No	0.00%	0.00%	Bi-annually	No	South Africa • Real Estate – General	No		Medium – High
Ashburton Multi Manager Prudential Flexible Fund	A1	0.00%	1.25%	No	0.00%	0.00%	Bi-annually	Yes	South Africa • Multi Asset – High Equity	No		Medium – High
Ashburton SA Equity Fund	A1	0.00%	1.00%	Yes	0.00%	0.00%	Bi-annually	No	South Africa • Real Estate – General	No		High
Ashburton SA Income Fund	B1	0.00%	0.65%	No	0.00%	0.00%	Quarterly	Yes	South Africa • Interest Bearing – Short Term	Yes		Low
Ashburton Targeted Return Fund	A1	0.00%	1.10%	No	0.00%	0.00%	Quarterly	Yes	South Africa • Multi Asset – Low Equity	Yes		Low – Medium
Ashburton Africa Equity Opportunities Feeder Fund**	A	0.00%	0.00%	Yes	0.00%	0.00%	Accumulated	No	Regional - Equity - General	No		High

* Annual Management Fee

** The Ashburton Africa Equity Opportunities Fund (the master fund) charges an annual fee of 2.00% and may charge a performance fee.



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PERFORMANCE LINKED INVESTMENT ACCOUNTS



Investment	Term	Notice period for disinvestment	Minimum investment balance	Minimum addition	Minimum disinvestment
Yield investments					
RMB Cash Enhancer	Perpetual investment	45 days	R1 000 000	R100 000	R100 000
RMB Cash Index Notice Plus	Perpetual investment	45 days	R250 000	R100 000	R100 000
Growth investments					
RMB Structured Plus 90	1-year fixed term investment with ability to roll into another year	One calendar month	R250 000	R250 000	Full disinvestment only
RMB Structured Plus 100	1-year fixed term investment with ability to roll into another year	One calendar month	R250 000	R250 000	Full disinvestment only
RMB Protected Flexible 80	Perpetual investment	One calendar month	R250 000	R100 000	R100 000
RMB Protected Equity 100	3-or 5-year fixed investment	N/A	R250 000	R250 000	Full disinvestment only
RMB Select	Perpetual investment with monthly dealing dates	One calendar month	R250 000	R100 000	R100 000
RMB Bespoke	Perpetual investment	Asset dependant	R1 000 000	R100 000	R100 000

Please note that these accounts are only available as a stand alone product.

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FUSION FUNDS



	Fund class	Initial fee - Manco	AMF excl VAT *	Performance fee	Rebate from Manco excl VAT	Platform fees	Distribution frequency	Regulation 28 compliant		ASISA classification	Available under tax free saving	Risk rating
RMB Growth Fusion Fund	A	0.00%	0.46%	No	0.00%	0.00%	Quarterly	Yes	South Africa • Multi Asset - High Equity portfolios	Yes	High	
RMB Moderate Fusion Fund	A	0.00%	0.46%	No	0.00%	0.00%	Quarterly	Yes	South Africa • Multi Asset - Medium Equity portfolios	Yes	Medium	
RMB Cautious Fusion Fund	A	0.00%	0.46%	No	0.00%	0.00%	Quarterly	Yes	South Africa • Multi Asset - Low Equity portfolios	Yes	Low	

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MONEY MARKET FUNDS

Ashburton Money Market Fund

Fund class	Initial fee - Manco	AMF excl VAT *	Performance fee	Rebate from Manco excl VAT	Platform fees	Distribution frequency	Regulation 28 compliant	ASISA classification	Available under tax free saving	Risk rating
B1	0.00%	0.30%	No	0.00%	0.00%	Monthly	Yes	South Africa • Interest Bearing – Money Market	Yes	Low

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BOND FUNDS

Fund class	Initial fee - Manco	AMF excl VAT *	Performance fee	Rebate from Manco excl VAT	Platform fees	Distribution frequency	Regulation 28 compliant	ASISA classification	Available under tax free saving	Risk rating	
Allan Gray Bond Fund	A	0.00%	0.75%	Yes	0.00%	0.2-0.45%	Quarterly	Yes	South Africa • Interest Bearing – Variable Term	No	Low – Medium
Ashburton Multi Manager Bond Fund	A1	0.00%	1.05%	No	0.00%	0.00%	Bi-annually	Yes	South Africa • Interest Bearing – Variable Term	No	Medium
Momentum Bond Fund	A	0.00%	0.75%	No	0.00%	0.2-0.45%	Quarterly	Yes	South Africa • Interest Bearing – Variable Term	Yes	Medium
Nedgroup Investments Bond Fund	A	0.00%	0.50%	No	0.00%	0.2-0.45%	Quarterly	Yes	South Africa • Interest Bearing – Variable Term	Yes	Low – Medium
Stanlib Bond Fund	A	0.00%	0.50%	No	0.00%	0.2-0.45%	Quarterly	Yes	South Africa • Interest Bearing – Variable Term	Yes	Low – Medium

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INCOME FUNDS

	Fund class	Initial fee – Manco	AMF excl VAT *	Performance fee	Rebate from Manco excl VAT	Platform fees	Distribution frequency	Regulation 28 compliant	ASISA classification	Available under tax free saving	Risk rating
Ashburton Multi Manager Income Fund	A1	0.00%	0.95%	No	0.00%	0.00%	Quarterly	Yes	South Africa • Multi Asset – Income	No	Low – Medium
Ashburton SA Income Fund	B1	0.00%	0.65%	No	0.00%	0.00%	Quarterly	Yes	South Africa • Interest Bearing – Short Term	Yes	Low
Coronation Strategic Income Fund	B4	0.00%	0.45%	No	0.00%	0.2-0.45%	Quarterly	Yes	South Africa • Multi Asset – Income	Yes	Low
Momentum Enhanced Yield Fund	A	0.00%	0.50%	No	0.00%	0.2-0.45%	Monthly	No	South Africa • Interest Bearing – Short Term	Yes	Low – Medium
Sanlam Investment Management Active Income Fund	B4	0.00%	0.60%	No	0.00%	0.2-0.45%	Quarterly	Yes	South Africa • Multi Asset – Income	Yes	Low
Prudential High Interest Fund	D	0.00%	0.35%	No	0.00%	0.2-0.45%	Monthly	Yes	South Africa • Interest Bearing – Short Term	Yes	Low

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MULTI ASSET FUNDS

Low/Medium Equity

	Fund class	Initial fee - Manco	AMF excl VAT *	Performance fee	Rebate from Manco excl VAT	Platform fees	Distribution frequency	Regulation 28 compliant	ASISA classification	Available under tax free saving	Risk rating
Absa Absolute Fund	C1	0.00%	0.85%	No	0.00%	0.2-0.45%	Bi-annually	Yes	South Africa • Multi Asset – Low Equity	Yes	Low – Medium
Ashburton Targeted Return Fund	A1	0.00%	1.10%	No	0.00%	0.00%	Quarterly	Yes	South Africa • Multi Asset – Low Equity	Yes	Low – Medium
Coronation Balanced Defensive Fund	B4	0.00%	1.10%	No	0.00%	0.2-0.45%	Quarterly	Yes	South Africa • Multi Asset – Low Equity	Yes	Low – Medium
Coronation Capital Plus Fund	B5	0.00%	0.85%	Yes	0.00%	0.2-0.45%	Quarterly	Yes	South Africa • Multi Asset – Medium Equity	No	Low – Medium
Prescient Positive Return Quantplus Fund	A2	0.00%	0.75%	No	0.00%	0.2-0.45%	Annually	Yes	South Africa • Multi Asset – Medium Equity	Yes	Low – Medium
Prudential Inflation Plus Fund	B	0.00%	0.60%	No	0.00%	0.2-0.45%	Bi-annually	Yes	South Africa • Multi Asset – Low Equity	Yes	Low – Medium
RMB Moderate Fusion Fund	A	0.00%	0.46%	No	0.00%	0.00%	Quarterly	Yes	South Africa • Multi Asset – Medium Equity	Yes	Medium
RMB Cautious Fusion Fund	A	0.00%	0.46%	No	0.00%	0.00%	Quarterly	Yes	South Africa • Multi Asset – Low Equity	Yes	Low

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MULTI ASSET FUNDS

High Equity

	Fund class	Initial fee – Manco	AMF excl VAT *	Performance fee	Rebate from Manco excl VAT	Platform fees	Distribution frequency	Regulation 28 compliant	ASISA classification	Available under tax free saving	Risk rating
Allan Gray Balanced Fund	C	0.00%	0.80%	Yes	0.00%	0.2-0.45%	Bi-annually	Yes	South Africa • Multi Asset – High Equity	No	Medium
Ashburton Balanced Fund	A1	0.00%	1.00%	No	0.00%	0.00%	Bi-annually	Yes	South Africa • Multi Asset – High Equity	Yes	Medium
Ashburton Multi Manager Prudential Flexible Fund	A1	0.00%	1.25%	No	0.00%	0.00%	Bi-annually	Yes	South Africa • Multi Asset – High Equity	No	Medium – High
Coronation Balanced Plus Fund	B4	0.00%	0.85%	No	0.00%	0.2-0.45%	Bi-annually	Yes	South Africa • Multi Asset – High Equity	Yes	Medium
Foord Balanced Fund	B2	0.00%	0.60%	Yes	0.00%	0.2-0.45%	Bi-annually	Yes	South Africa • Multi Asset – High Equity	No	Medium
Investec Opportunity Fund	H	0.00%	0.55%	Yes	0.00%	0.2-0.45%	Bi-annually	Yes	South Africa • Multi Asset – High Equity	No	Medium
Kagiso Islamic Balanced Fund	B	0.00%	0.85%	No	0.00%	0.2-0.45%	Bi-annually	Yes	South Africa • Multi Asset – High Equity	Yes	Medium
RMB Growth Fusion Fund	A	0.00%	0.46%	No	0.00%	0.00%	Quarterly	Yes	South Africa • Multi Asset – High Equity	Yes	High

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EQUITY FUNDS

	Fund class	Initial fee – Manco	AMF excl VAT *	Performance fee	Rebate from Manco excl VAT	Platform fees	Distribution frequency	Regulation 28 compliant		ASISA classification	Available under tax free saving	Risk rating
Allan Gray Equity Fund	C	0.00%	1.35%	Yes	0.00%	0.2-0.45%	Bi-annually	No		South Africa • Equity – General	No	High
Ashburton SA Equity Fund	A1	0.00%	1.00%	Yes	0.00%	0.00%	Bi-annually	No		South Africa • Equity – General	No	High
Ashburton Multi Manager Equity Fund	A1	0.00%	1.25%	No	0.00%	0.00%	Bi-annually	No		South Africa • Equity – General	No	High
Coronation Top 20 Fund	B4	0.00%	0.60%	Yes	0.00%	0.2-0.45%	Bi-annually	No		South Africa • Equity – General	No	High
Foord Equity Fund	B2	0.00%	0.60%	Yes	0.00%	0.2-0.45%	Bi-annually	No		South Africa • Equity – General	No	High
Kagiso Islamic Equity Fund	B	0.00%	1.00%	No	0.00%	0.2-0.45%	Bi-annually	Yes		South Africa • Equity – General	Yes	Medium – High
Momentum Small/Mid-Cap Fund	A	0.00%	1.50%	Yes	0.00%	0.2-0.45%	Bi-annually	No	South Africa • Equity – Mid & Small Cap	No	No	High
Prudential Dividend Maximiser Fund	B	0.00%	0.85%	Yes	0.00%	0.2-0.45%	Bi-annually	No		South Africa • Equity – General	No	High
Sanlam Investment Management Value Fund	B6	0.00%	0.60%	Yes	0.00%	0.2-0.45%	Bi-annually	No		South Africa • Equity – General	No	High

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PROPERTY FUNDS

Fund class	Initial fee - Manco	AMF excl VAT *	Performance fee	Rebate from Manco excl VAT	Platform fees	Distribution frequency	Regulation 28 compliant	ASISA classification	Available under tax free saving	Risk rating
Ashburton Multi Manager Property Fund	A1 0.00%	1.20%	No 0.00%	0.00%	Bi-annually	No	South Africa • Real Estate – General	No	Medium – High	
Coronation Property Equity Fund	A 0.00%	1.25%	No 0.40%	0.2-0.45%	Quarterly	No	South Africa • Real Estate – General	Yes	High	
Prudential Enhanced SA Property Tracker Fund	D 0.00%	0.55%	No 0.00%	0.2-0.45%	Quarterly	No	South Africa • Real Estate – General	Yes	Medium – High	
Stanlib Property Income Fund	B1 0.00%	1.00%	No 0.00%	0.2-0.45%	Quarterly	No	South Africa • Real Estate – General	Yes	High	

* Annual Management Fee

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INTERNATIONAL FUNDS

	Fund class	Initial fee - Manco	AMF excl VAT *	Performance fee	Rebate from Manco excl VAT	Platform fees	Distribution frequency	Regulation 28 compliant		ASISA classification	Available under tax free saving	Risk rating
Ashburton Global Flexible Fund	A1	0.00%	1.50%	No	0.00%	0.00%	Bi-annually	No	Global • Multi Asset – Flexible	Yes	High	
Ashburton Africa Equity Opportunities Feeder Fund**	A	0.00%	0.00%	Yes	0.00%	0.00%	Accumulated	No	Regional - Equity - General	No	High	
Coronation Global Opport. Equity (Zar) Feeder Fund**	B4	0.00%	1.35%	Yes	0.00%	0.2-0.45%	Bi-annually	No	Global • Equity – General	No	High	
Foord International Feeder Fund**	B2	0.00%	0.10%	No	0.00%	0.2-0.45%	Bi-annually	No	Global • Multi-Asset – Flexible	Yes	High	
Investec Worldwide Equity Feeder Fund**	H	0.00%	1.35%	No	0.00%	0.2-0.45%	Bi-annually	No	Global • Equity – General	Yes	High	

* Annual Management Fee

** The underlying fund that a feeder fund invests in (the master fund) levies additional charges which result in a higher TER for the feeder fund. These additional charges are included in the relevant TER and not in the AFM of the feeder fund.



PERSONAL SHARE PORTFOLIOS

Portfolio Management / FNB Securities

	Horizon	Management fee	Minimum investment amount	Risk profile	Regulation 28 compliant	Benchmark
Portfolio Management Income Solution	0 - 2 years	0.15	R1m	Conservative	Yes	STEFI
Portfolio Management Defensive Solution	3 - 7 years	sliding scale	R1m	Cautious	No	CPI + 2%
Portfolio Management Defensive Solution incl hedge	3 - 7 years	sliding scale	R1m	Cautious	No	CPI + 2%
Portfolio Management Growth Solution	8 years +	sliding scale	R1m	Aggressive	No	JSE All Share
Portfolio Management Growth Solution incl hedge	8 years +	sliding scale	R1m	Aggressive	No	JSE All Share
Portfolio Management Houseview Solution (70 30) - Local	3 - 7 years	sliding scale	R3m	Moderate - Aggressive	No	CPI + 3.5%
Portfolio Management Houseview Solution (70 30) Global	3 - 7 years	sliding scale	R3m	Moderate - Aggressive	No	CPI + 3.5%
Portfolio Management Houseview Solution (70 30) Global - Reg 28	3 - 7 years	sliding scale	R3m	Moderate - Aggressive	Yes	CPI + 3.5%
Portfolio Management Houseview Solution (70 30) Local - Reg 28	3 - 7 years	sliding scale	R3m	Moderate - Aggressive	Yes	CPI + 3.5%
Portfolio Management Cash Plus	0 - 2 years	0.15	R1m	Conservative	Yes	STEFI
Portfolio Management Segregated Equity	3 - 7 years	sliding scale	R3m	Aggressive	No	JSE All Share
Portfolio Management Dividend Income	3 - 7 years	sliding scale	R1m	Aggressive	No	JSE Africa Dividend Plus
Portfolio Management Segregated Balanced	3 - 7 years	sliding scale	R3m	Moderate	Yes	Average - SA MA High Equity
Portfolio Management Preference Share Portfolio	3 years +	0.35	R1m	Conservative	No	JSE Preference share index
Portfolio Management Listed Property Portfolio	3 years +	sliding scale	R1m	Moderate	No	SA Listed Prop Index (J253)
Portfolio Management Defensive Hedge Portfolio (RMB note)	1 year +	1.00	R1m	Cautious	No	CPI + 2%
Portfolio Management Growth Hedge Portfolio (RMB note)	3 years +	1.00	R1m	Moderate	No	CPI + 3.5%
Portfolio Management Compensator	3 years +	0.35	R1m	Cautious	Yes	n/a
Portfolio Management Bespoke Segregated Portfolio	variable	sliding scale	R3m	n/a	n/a	n/a

Sliding scale			Without interaction	With interaction	Bespoke	Fixed fees
R 3 000 000	to	R 5 000 000	0.60%	0.80%	1.00%	Portfolio Management Income Solution 0.15%
R 5 000 001	to	R 10 000 000	0.50%	0.70%	0.85%	Portfolio Management Cash Plus 0.15%
R 10 000 001	to	R 15 000 000	0.40%	0.60%	0.70%	Portfolio Management Preference Share Portfolio 0.35%
R 15 000 001	to	R 20 000 000	0.30%	0.50%	0.60%	Portfolio Management Compensator 0.35%
R 20 000 001	to	R 30 000 000	0.25%	0.45%	0.55%	Portfolio Management Defensive Hedge Portfolio (RMB note) 1.00%
R 30 000 001	and above		Negotiable			Portfolio Management Growth Hedge Portfolio (RMB note) 1.00%



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Portfolio Management / FNB Securities

	Horizon	Management fee	Minimum investment amount	Risk profile	Regulation 28 compliant	Benchmark
FNB Securities Defensive Solution	3 - 7 years	sliding scale	R1m	Cautious	Yes	CPI + 2%
FNB Securities Defensive Solution incl hedge	3 - 7 years	sliding scale	R1m	Cautious	No	CPI + 2%
FNB Securities Growth Solution	8 years +	sliding scale	R1m	Aggressive	No	JSE All Share
FNB Securities Growth Solution incl hedge	8 years +	sliding scale	R1m	Aggressive	No	JSE All Share
FNB Securities Houseview Solution (70/30) - Local	3 - 7 years	sliding scale	R3m	Moderate - Aggressive	No	CPI + 3.5%
FNB Securities Segregated Equity	med to long	sliding scale	R3m	Aggressive	No	JSE All Share
FNB Securities Dividend Income	med to long	sliding scale	R1m	Aggressive	No	JSE Africa Dividend Plus
FNB Securities Preference Share Portfolio	3 years +	0.35	R1m	Conservative	Yes	JSE Preference Share Index
FNB Securities Listed Property Portfolio	3 years +	sliding scale	R1m	Moderate	No	SA Listed Property Index
FNB Securities Bespoke Segregated Portfolio	variable	sliding scale	R1m	n/a	n/a	n/a
FNB Securities Houseview Solution (70/30) - Global	3 - 7 years	sliding scale	R3m	Moderate - Aggressive	No	CPI + 3.5%

Sliding scale	Without interaction			With interaction		Fixed fees	
				Bespoke			
R 3 000 000 to R 5 000 000	0.60%	0.80%	1.00%				
R 5 000 001 to R 10 000 000	0.50%	0.70%	0.85%				
R 10 000 001 to R 15 000 000	0.40%	0.60%	0.70%				
R 15 000 001 to R 20 000 000	0.30%	0.50%	0.60%				
R 20 000 001 to R 30 000 000	0.25%	0.45%	0.55%				
R 30 000 001 and above	Negotiable						

Fixed fees	
FNB Securities Preference Share Portfolio	0.35%

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INVESTOR PLATFORM FEES

Initial administration fees

	Initial %
All Ashburton products	
Ashburton funds	0.00
RMB Fusion	0.00
3 rd party funds	0.00

Annual administration fee on 3rd party funds – local assets

Aggregated assets on the platform on all products	Living Annuity Endowment	All other products (Excl VAT)
First R1 000 000.00	0.45	0.40
Next R2 000 000.00	0.35	0.30
Above R3 000 000.00	0.22	0.20

Fund manager rebates

In line with the recent international legislation all Ashburton Funds and RMB solutions will offer clean share prices.

On 3rd Party Funds, where rebates are still applicable, Ashburton will pay the fund rebate, up to a maximum of the administration fee, back to the investor.

Annual administration fees (tiered scale)

Ashburton charge an annual administration fee on 3rd party funds only. There are no annual administration fees on any of the Ashburton Funds or RMB solutions. To reduce the fee charged on 3rd party funds we apply a sliding scale and aggregate your total investment across all products and funds that you hold with Ashburton Investments. The fees set out below are then applied on your 3rd party funds only. This means that any investments you make within Ashburton Funds will help to reduce the fee on your 3rd party funds.

Transaction charges and switching fee

Ashburton has elected to waive all transaction and switching fees on the platform until further notice.





NOTES AND DISCLAIMER

Notes

- Fees and the terms and conditions may change from time to time.
- The annual management fee (AMF) is the fee paid to the manager of the Collective Investment Scheme and is expressed as a percentage of the value of the unit trust. Ashburton has negotiated clean share prices. A clean share class means that the AMF is the lowest possible AML clients could pay and that any fund manager rebates have been offset against the AMF.
- Where a performance fee is charged it is indicated as a 'yes' on the fund list. The method of calculating performance fees can be complex and differ from fund to fund.
- The annual rebate (where applicable) is a rebate from the underlying fund manager negotiated by Ashburton which is paid back to the investor to reduce the Ashburton platform administration fee. There will only be a rebate applicable where there are no clean share prices available.
- Where a fund is indicated as Regulation 28 compliant, it means that the prudential investment guidelines are met as set out in Regulation 28 of the Pension Funds Act. Funds that comply with the guidelines are considered to be suitable for retirement savings.
- The ASISA classification indicates how funds are classified according to where they invest (local or offshore) and what they invest in. (i.e. asset allocation).

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