

Investec MoneyFund Tracker

Product Rules

Investec Specialist Bank

These product rules form part of, and are deemed to be incorporated in, the Terms and Conditions applicable to Investec Cash Investments ("Terms and Conditions"). Words and expressions used in these product rules shall have the meaning ascribed to them in the Terms and Conditions. If there is any conflict between the Terms and Conditions and these product rules, these product rules will apply.

Product description

The Investec MoneyFund Tracker is a call deposit with an interest rate that approximates the average of the qualifying money market funds' published rates, with immediate access to funds.

Definitions

- "account balance" means the total capital invested in the account at any given time, and constitutes the balance on which interest is earned
- "available balance" means the funds that are available immediately in the account subject to encumbrances
- "encumbrance" means a hold placed on funds that have been reserved or have not yet cleared
- "MoneyFund Tracker rate" means an interest rate which approximates the performance of the average of all the qualifying money market funds' published rates
- "variance limit" means a limit of no less than 0.25% above or below the average interest rate of all the qualifying money market funds
- "volatility event" means an event where the observed interest rate within a fund on any given day is 0.25% above or below the funds own prior 10 day average rate where there has not been a commensurate interest rate change in the published South African interest rates.

General

- The Investec MoneyFund Tracker offers an interest rate that is linked to the performance of money market funds and is intended as a savings account

Cash Investments

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Investec Specialist Bank, a division of Investec Bank Limited registration number 1969/004763/06. Investec Specialist Bank is committed to the Code of Banking Practice as regulated by the Ombudsman for Banking Services. A registered credit provider registration number NCRCP9.

Interest rates

- The interest rate applied to the Investec MoneyFund Tracker is tiered and is calculated on the account balance
- The interest rate applicable to the Investec MoneyFund Tracker is money market linked and is calculated on the average rate of a basket of qualifying¹ money market funds, subject to the variance limit.
- The interest rate applicable to non-individual clients is the prevailing Investec MoneyFund Tracker rate less 0.25%.

Account balance	Interest earned (NACM)*
< R10 000	MoneyFund Tracker rate less 2.00%
R10 000 – R99 999.99	MoneyFund Tracker rate less 0.50%
≥ R100 000	MoneyFund Tracker rate

* All rates are quoted on a nominal annual compounded monthly basis

- Interest accrues daily and can either be compounded monthly or transferred to a designated bank account
- If interest is transferred to a designated bank account, it is done so on the first business day of the following month
- Investec reserves the right to amend the fixed differential to the applicable calculated qualifying money market fund rate on your account with notice to you²
- A money market fund may be excluded from the qualifying basket of funds, where the fund has been subject to a volatility event¹
- Below are the qualifying criteria that the Investec MoneyFund Tracker pricing is derived from:
 - South African retail money market funds
 - A fund size of R2 billion or more
 - Less than 25% invested in corporate debt

Deposits

- For individual clients, the minimum deposit is R250 000
- For non-individual clients, the minimum deposit is R100 000
- For all clients holding a Private Bank account, the minimum deposit is R100 000

¹ Fund selection criteria are subject to change and the number of ranked funds may change from time to time. Investec accepts no responsibility for changes in the fund size or fund rankings

² Refer to the Terms and Conditions, available on www.investec.co.za, for further details

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- Additional deposits can be made at any time
- Additional deposits will immediately increase the account balance but may not necessarily increase the available balance
- The maximum product balance for individuals is R100 million and is R25 million for non-individuals clients.
- The aggregate balance of all your accounts which are linked to money market funds cannot exceed R500 million per individual client and R50 million for non-individual clients. All deposits in excess of this limit, excluding capitalisation of compound interest, are restricted.

Withdrawals

- The available balance may be withdrawn immediately

Online banking functionality

You will be able to:

- View statements
- View transactional history
- Process payments to a preloaded beneficiary³
- View and print statements and IT3(b) income tax certificates

Fees

- **No monthly management or administration fees apply to the Investec MoneyFund Tracker**
- **Investec is entitled to charge and recover fees in respect of transactions. Refer to www.investec.co.za/ci-fees for the applicable transaction fees.**

Account closure

- No account can be closed if there is an encumbrance over the account
- No additional deposits can be made into the account once Investec has received an instruction to close the account
- Accrued interest will be capitalised on the closure date and included in the amount transferred when the closing instruction is actioned

³ Beneficiary payments:

- Clients with a transactional bank account are able to transfer funds to their current account from which transactions can be processed in accordance with their transactional banking functionality
- Clients who do not have a transactional bank account will be able to make limited transactions to a preloaded beneficiary

Cash Investments

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- Refer to the Terms and Conditions, available on www.investec.co.za, for further details regarding account closure

Product restrictions

- The Investec MoneyFund Tracker is available to natural persons and juristic entities
- The aggregate balance of all your accounts which are linked to money market funds cannot exceed R100 million per individual client and R50 million for non-individual clients
- This applies for balances in any other Money Fund linked products.
- No debit orders and/or manual scheduled payments are permitted
- The Investec MoneyFund Tracker does not allow for guarantees or pledges to be issued against the funds in the account
- The Investec MoneyFund Tracker is not intended for use as a transactional banking account
- This product is subject to availability

Complaints

Should you have any complaints, contact your banker or the Global Client Support Centre on +27 11 286 9663.

Disclaimers

- Investec is entitled to amend these product rules and/or to withdraw the product at any time, in accordance with the Terms and Conditions. All amendments are published on www.investec.co.za
- These product rules (as amended from time to time) apply to any Investec MoneyFund Tracker account you may open with Investec. It is your responsibility to ensure that you have read and understood the product rules and any amendments to them

Please refer to www.investec.co.za for additional information on the product or to review the Terms and Conditions

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