

Landsbankinn Tariff of Charges - Brokerage and Asset Management

Valid as of 21 August 2019



15 Brokerage and Asset Management			Front load	Management fee 1)
15.1.	Transactions in mutual funds (Turnaround is two days (T+2). Minimum investment in Landsbréf's funds is ISK 5,000)			
15.1.1.	Securities funds of Landsbréf hf.			
15.1.1.1.	Landsbréf Government Bond Fund Short Duration		0,50%	0,70%
15.1.1.2.	Landsbréf Government Bond Fund - Medium Duration, Plus, Indexed and Non-indexed		1,00%	0,80%
15.1.1.3.	Landsbréf Liquidity Fund *		0,00%	0,35%
15.1.1.4.	Landsbréf Fixed Income		1,00%	0,80%
15.1.1.5.	Landsbréf - Covered Bonds		1,00%	1,00%
15.1.2.	Domestic equities funds of Landsbréf hf.			
15.1.2.1.	Landsbréf Selected Equities Fund		2,00%	1,65%
15.1.2.2.	Landsbréf Premium Equities Fund		2,00%	1,75%
15.1.3.	Foreign equities funds of Landsbréf hf.			
15.1.3.1.	Landsbréf Global Equity Fund		2,00%	1,50%
15.1.3.2.	Landsbréf Nordic 40		2,00%	1,10%
15.1.3.3.	Global Portfolio		1,00%	1,50%
15.1.4.	Mixed funds of Landsbréf hf.			
15.1.4.1.	Landsbréf Asset Allocation Fund		1,00%	1,25%
15.1.5.	Other foreign securities funds			
15.1.5.1.	Other foreign securities funds		2,00%	1,00-3,00%
15.1.6.	Purchase in the securities funds of Landsbréf hf. through online banking			
15.1.6.1.	Discount on front load		25,00%	
15.1.6.2.	Transaction charge		ISK 225	
15.1.7.	Subscription to the securities funds of Landsbréf hf.			
15.1.7.1.	Discount on front load - if subscription last at least 4 months		100,00%	
15.1.7.2.	Transaction charge		ISK 100	
15.1.8.	Transactions in foreign funds			
15.1.8.1.	Transaction charge		ISK 1.500	
15.2.	Trading in individual securities			Transaction fee
15.2.1.	Equities			
15.2.1.1.	Trading in listed securities:			
15.2.1.1.1.	Iceland (minimum transaction fee of ISK 3,500)		1,00%	
15.2.1.1.2.	Transactions through online banking (minimum transaction fee of ISK 1,950)		0,75%	
15.2.1.1.3.	Foreign (minimum transaction fee of ISK 12,000)		1,00%	
15.2.1.1.4.	Stamp duties levied on purchases in GBP		0,50%	
15.2.1.2.	Transactions in unlisted securities:			
15.2.1.2.1.	Iceland (minimum transaction fee of ISK 10,000)		2,00%	
15.2.2.	Bonds			
15.2.2.1.	Icelandic government bonds (minimum transaction fee of ISK 3,500)		0,40%	
15.2.2.2.	Icelandic treasury bills, bank bills and other bonds with a maturity of less than 1 year (minimum transaction fee of ISK 3,500)		0,30%	
15.2.2.3.	Other Icelandic standard market bonds (minimum transaction fee of ISK 3,500)		0,75%	
15.2.2.4.	Foreign bonds and bills (minimum transaction fee of ISK 12,000)		1,00%	
Fees levied on transactions in currencies other than Icelandic krónur (ISK) are charged in the transaction currency and the amount is calculated based on the exchange rate of that currency and the ISK at the beginning of each month.				
Turnaround is (T+2) (settlement = 2 banking days)				
*Turnaround is (T+1) (settlement = 1 banking day)				
15.3.	Asset management for individuals - Private Banking:			
15.3.1.	Asset management (active portfolio management)			
15.3.1.1.	Annual management fee, depends on portfolio size (minimum transaction fee of ISK 60,000)		0,20-0,60%	
15.3.1.2.	Discount on transaction fee for transactions in individual listed securities		50,00%	
15.3.1.3.	Discount on front load in Landsbréf hf. funds		50,00%	
15.3.1.4.	Discount on custody fee		100,00%	
15.3.2.	Advisory Agreement			
15.3.2.1.	Annual management fee, depends on portfolio size (minimum transaction fee of ISK 150,000)		0,20-0,60%	
15.3.2.2.	Discount on transaction fee for transactions in individual listed securities		50,00%	
15.3.2.3.	Discount on front load in Landsbréf hf. funds		50,00%	
15.3.2.4.	Discount on custody fee		100,00%	
Special terms on deposit accounts				
15.4.	Asset management for professional and institutional investors			
15.4.1.	Asset management (active portfolio management)			
15.4.1.1.	Annual management fee, depends on portfolio size (minimum transaction fee of ISK 60,000)		0,20-0,60%	
15.4.1.2.	Discount on transaction fee for transactions in individual listed securities		50,00%	
15.4.1.3.	Discount on front load in Landsbréf hf. funds		50,00%	
15.4.1.4.	Discount on custody fee		100,00%	
15.4.2.	Advisory Agreement			
15.4.2.1.	Annual management fee, depends on portfolio size (minimum transaction fee of ISK 150,000)		0,20-0,60%	
15.4.2.2.	Discount on transaction fee for transactions in individual listed securities		50,00%	
15.4.2.3.	Discount on front load in Landsbréf hf. funds		50,00%	
15.4.2.4.	Discount on custody fee		100,00%	
Special terms on deposit accounts				
15.5.	Pension service:			
15.5.1.	Íslenski lífeyrissjóðurinn			
15.5.1.1.	Íslenski lífeyrissjóðurinn (pension fund), annual management fee		0,28%	
15.5.1.2.	Íslenski lífeyrissjóðurinn (pension fund), performance-linked fee 2)		0,00-0,20%	
15.5.1.3.	Íslenski lífeyrissjóðurinn (pension fund), cost of transferring pension savings to other custodians		0,50%	
15.5.2.	Landsbankinn's Lífeyrisbók pension savings account			
15.5.2.1.	Landsbankinn's Lífeyrisbók pension savings account, annual management fee		0,00%	
15.5.2.2.	Landsbankinn's Lífeyrisbók pension savings account, cost of transferring pension savings to other custodians		ISK 10.000	
15.5.3.	Custody account			
15.5.3.1.	Custody account, annual management fee		0,55%	
15.5.3.2.	Cost of transferring pension savings to other custodians		0,50%	
15.5.4.	Cost of switching between pension savings plans within Landsbankinn		0,00%	
15.6.	General fees:			
15.6.1.	Transaction charges			
15.6.1.1.	Transaction charge for securities transactions in ISK		ISK 450	
15.6.1.2.	Transaction charge for trading in equities and funds through online banking		ISK 225	
15.6.1.3.	Transaction for subscription to Landsbréf hf. funds		ISK 100	
15.6.1.4.	Transaction charge for securities transactions in foreign currency		ISK 1.500	
Fees levied on transactions in currencies other than Icelandic krónur (ISK) are charged in the transaction currency and the amount is calculated based on the exchange rate of that currency and the ISK at the beginning of each month.				
15.6.2.	Custody fee 3)			
15.6.2.1.	Landsbankinn products 4)		0,00%	
15.6.2.2.	Icelandic securities or funds		0,025%	
15.6.2.3.	Nordic securities		0,035%	
15.6.2.4.	European securities		0,055%	
15.6.2.5.	Other markets		0,025%	
15.6.2.6.	Minimum fee, individuals		ISK 2.700	
15.6.2.7.	Minimum fee, businesses		ISK 4.500	
15.6.3.	Other fees			
15.6.3.1.	Assignment of securities		ISK 475	
15.6.3.2.	Pledge per Id./Reg. No.		ISK 700	
15.6.3.3.	Delivery of securities		ISK 700	
15.6.3.4.	Accessing estates of inheritance with the Icelandic Securities Depository		ISK 1.900	
15.6.3.5.	Payments for de-materialised securities		ISK 300	
15.6.3.6.	Delivery of foreign securities from custodian		ISK 800	
15.6.3.7.	Corporate actions (dividend payments etc.)		ISK 300	

1) The annual management fee is included in the fund price published by Landsbankinn on statements.

Mutual funds pay part of their management fee to Landsbankinn for various services.

2) The performance-linked commission is calculated as a percentage of returns in excess of a set limit.

The performance-linked fee cannot exceed 0.15% of average asset position for the year.

3) The custody fee is calculated monthly and debited once yearly, in January for the previous year.

4) Landsbankinn's products includes, inter alia, the funds of Landsbréf.