

**THE FAIRFUND TRUST**

**MANAGEMENT FEE SCHEDULE**

<b>Fee type</b>	<b>Summary</b>	<b>Total Fees (excl. VAT)</b>
<b>Capital Introduction Fee</b>	A once-off fee on capital introduced.	1% of the value of the capital introduced (subject to a minimum once off fee of R219,22 per beneficiary)
<b>Annual Administration Fee</b>	Calculated on the market value of the assets of each beneficiary account – charged monthly in arrears.	1,8% per annum (subject to an annual minimum of R328,83 per beneficiary calculated at the end of each financial year).
<b>Transaction Fee</b>	Calculated on any ad hoc payments of funds from a beneficiary account including payments on termination of the beneficiary account. (There is no charge on income payments to beneficiaries.) In the event that a beneficiary account or a group of beneficiary accounts is/are transferred to another approved Trust subject to the approval of the Trustees, the full transaction fee shall apply.	2% of each amount paid.
<b>Reporting Fee</b>	A fee charged monthly in arrears for reporting to regulatory authorities (FSB, SARS) and beneficiaries.	A monthly fee of R10,96 per beneficiary, that is, R131,52 per annum.
<b>Transfer Fee</b>	An amount equal to 1% of the then market value of the assets under administration payable in the month of transfer of the asset to the Trust or the new administrators as the case may be.	
<i>Rand denominated thresholds (minimum fees and reporting fees) will be adjusted at the beginning of each financial year for inflation by the CPI.</i>		

**Other Trust Costs**

<b>Fee type</b>	<b>Summary</b>
<b>Bank Charges</b>	Charges are allocated monthly to each beneficiary account on a daily weighted average basis on the current account balance.
<b>Audit Fees</b>	These fees are charged to each beneficiary account on a pro-rata market value basis.
<b>Independent Trustee, Asset Consultant, Legal Consulting, Communication, Fidelity Cover, Investment Transition Fee and any other Trust related costs</b>	Where applicable, these fees and other related costs in respect of professional services rendered to the Trust are charged to each beneficiary account as and when incurred either on a pro-rata market value basis or per beneficiary, depending on the nature of the cost as approved by the Trustees.
<b>Investment fees</b>	Investment fees are deducted from the underlying portfolios under separate mandates from the relevant Investment Manager.
<b>Statutory levies and taxes</b>	Where applicable, this will be paid to the relevant authorities and charged to the appropriate beneficiary account

**Effective 01 MARCH 2011 (CPI adjusted – 3,7%)**