

Investec CCM Call Money Fund | update



The Investec CCM Call Money Fund is a bank savings account, which offers you a competitive alternative to investing in money market funds. With this bank deposit product, you earn consistently competitive rates, without having to shop around for the best rates. The CCM Call Money Fund rate is calculated as the average rate of the top four qualifying money market funds*, on a daily basis.

A reminder of the benefits of this product:

- Highly competitive rates
- Your return is not limited to the performance of one fund, but rather the average of the top four performing funds daily
- Your funds are available on demand
- No bank fees or upfront fees charged
- Your risk exposure is to Investec Bank Limited only
- The aggregate balance of all your accounts linked to money market funds cannot exceed R25 million

CCM Call Money Fund pricing changes

The banking regulations place different value on deposits from individuals, companies and trusts. We are therefore aligning our pricing of the CCM Call Money Fund to these regulations. The pricing for the CCM Call Money Fund for non-individuals (ie trusts and companies) will change on 16 April 2018, as illustrated in the table below:

Client type	Before 16 April 2018	From 16 April 2018
Individuals	Average of the top four qualifying money market funds*	No change - Average of the top four qualifying money market funds*
Non-individuals (companies and trusts)	Average of the top four qualifying money market funds*	Average of the top four qualifying money market funds* less 0.20%

Benefit from choice, flexibility and competitive returns

Investec will continue to strive to offer competitive and innovative cash investments products to you so that you can benefit from choice, flexibility and competitive returns that suit your specific savings needs.

For more information or any queries, please contact your Corporate Cash Manager intermediary.

* Qualifying criteria that the Investec CCM Money Fund pricing is derived from: South African retail money market funds; a fund size of R1 billion or more; and less than 25% invested in corporate debt.



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Example pricing for CCM Notice Money Fund products

The CCM Notice Money Fund products are unaffected by this pricing change.
Example pricing of these products is as follows:

	CCM Call Money Fund (Call MMF)	CCM Notice Money Fund 32 day notice 30% instant access to funds	CCM Notice Money Fund 60 day notice 50% instant access to funds
Individuals	7.50%*	Call MMF + 0.20%	Call MMF + 0.25%
Non-individuals (i.e. trusts and companies)	7.30%*	Call MMF for non-individuals + 0.40%	Call MMF for non-individuals + 0.45%

*The rate is an indicative rate



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How the pricing of the CCM Call Money Fund is calculated



The CCM Call Money Fund tracks a basket of 11 qualifying money market funds*. The average rate of the top four qualifying South African money market funds is applied to determine the product return on a daily basis.

For example, on 12 February 2018, the pricing of the 11 qualifying funds was as per the table below. The top four funds were Allan Gray Money Market, Coronation Money Market, Prudential Money Market A and RECM Money Market A.

The average rate of these four funds was 7.50% and therefore would be the CCM Call Money Fund return for individuals. The rate for non-individuals would be 7.30% (7.50% – 0.20%).

Top Performing Money Funds 12 February 2018		
Rank	Name	Rate
1	Allan Gray Money Market	7.57%
2	Coronation Money Market	7.53%
3	Prudential Money Market A	7.48%
4	RECM Money Market A	7.41%
5	PSG Money Market A	7.38%
6	STANLIB Money Market R	7.34%
7	Old Mutual Money Market A	7.30%
8	Investec Money Market R	7.23%
9	Nedgroup Inv Money Market R	7.16%
10	ABSA Money Market	7.13%
11	Discovery Money Market	7.12%

CCM MMF for individuals – 7.50%

CCM MMF for non-individuals – 7.30%

Please note: CCM has no monthly fees

Example of the comparative average return of the CCM Call Money Fund product over one year

The table below shows the average rate for each of the 11 qualifying money market funds over the period 1 February 2017 to 12 February 2018. The CCM Call Money Fund rate is then also averaged over the same period and for comparison. The CCM Call Money Fund less 0.20% (for non-individuals) has also been inserted to illustrate what the performance would have been over the same period.

How the pricing of the CCM Call Money Fund is calculated

As the below example indicates, the CCM Call Money Fund for individuals and non-individuals is still priced very competitively.

Top Performing Money Funds 1 February 2017 to 12 February 2018		
Rank	Name	Rate
1	Allan Gray Money Market	7.69%
2	Coronation Money Market	7.64%
	CCM Call MF Individuals	7.61%
3	STANLIB Money Market R	7.54%
4	RECM Money Market A	7.49%
5	Old Mutual Money Market A	7.46%
	CCM Call MF Non-individuals	7.41%
6	Nedgroup Inv Money Market R	7.40%
7	Prudential Money Market A	7.37%
8	Investec Money Market R	7.36%
9	ABSA Money Market	7.34%
10	PSG Money Market A	7.29%
11	Discovery	7.23%

Please note: CCM has no monthly fees

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