

Rate list - Mutual and pension funds

Valid from June 1st 2019



1. Bonds		
1.1	Housing bonds	
	Purchase/sale commission	
	Credit period less than one year	0.25%
	Credit period more than one year	0.50%
	Minimum	4,000 ISK
1.2	Treasury bonds	
	Purchase/sale commission	
	Credit period less than one year	0.25%
	Credit period more than one year	0.50%
	Minimum	4,000 ISK
1.3	Treasury bills, treasury notes and bank bills	
	Purchase/sale commission	
	Credit period less than one year	0.25%
	Credit period more than one year	0.50%
	Minimum	4,000 ISK
1.4	Other standard market securities	
	Purchase/sale commission	
	Credit period less than one year	0.25%
	Credit period more than one year	0.50%
	Minimum	4,000 ISK
1.5	Other non-standard securities	
	Purchase/sale commission	
	Credit period less than one year	1.00%
	Credit period more than one year	2.00%
	Minimum	4,000 ISK
1.6	Foreign bonds	
	Purchase/sale commission	
	Credit period less than one year	0.25%
	Credit period more than one year	0.50%
	Minimum	15,000 ISK
2. Equities		
2.1	Sale commission - listed domestic and foreign equities	1.00%
2.2	Purchase commission - listed domestic and foreign equities	1.00%
2.3	Minimum - domestic	4,000 ISK
2.4	Minimum - foreign	10,000 ISK
2.5	Purchase/sale commission - unlisted domestic equities	2.00%
3. Mutual funds		
3.1	Transaction and custody fees	
	Fund subscription	0 ISK
	Icelandic	450 ISK
	Online bank - funds	0 ISK

Online bank - equities	250 ISK
Danish	85 DKK
Norwegian	100 NOK
Swedish	85 SEK
Finnish	12 EUR
German and Dutch	15 EUR
Italian, Spanish and French	35 EUR
Foreign funds	3 EUR / 4 USD
British	8 GBP
United States of America	12 USD
Other markets	neg.
3.2 Entry fee ¹	
<i>Subscribers get 50% discount on entry fee</i>	
<i>25% discount on entry fee if purchased via online bank</i>	
	Management fee ²
	Purchase spread
3.2.1 Treasury bonds	
Stefnir - Non-Indexed	1.00%
Stefnir Inflation Linked Fund	1.00%
Stefnir Government Bonds - Medium	1.00%
Stefnir Government Bonds - Long	1.00%
3.2.2 Balanced Funds	
Stefnir - Balanced Fund	1.45%
3.2.3 Private Banking Funds	
Fund A	0.65%
Fund B	0.65%
Fund C	0.65%
Equities Fund	1.35%
International Fund	0.65%
3.2.4 Balanced Bonds	
Stefnir - Fixed Income Opportunities Fund	1.00%
Stefnir - Saving Fund	0.35%
Stefnir - Liquidity Fund	0.35%
3.2.5 Icelandic Equities	
Stefnir - ÍS 15	1.71%
3.2.6 International Equities	
Katla Fund Global Value	1.50%
Stefnir Scandinavian Fund	1.65%
3.3 Fees for changes in registration of shares	
3.3.1 Change in registration of shares. Arion Bank hf. ARION	5,000 ISK
3.3.2 Change in registration of shares - custody costs abroad	2,500 SEK
3.4 Additional fee	
Additional fee for work at customer request	15-25.000 ISK per hour

¹ The purchase and selling price of units of the Fund shall be calculated once on each opening date. The exchange rate changes in line with changes in market conditions, provided that the value of the unit holders in the fund is based on the value of the securities invested by the fund.

² Annual management fee is calculated in the exchange rate of the funds that Arion Bank publishes on the statements.

4. Corporate actions

4.1	Dividends, spin-off, merger, interest payments, etc.	450 ISK
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5. Custody fees (Fees quoted on annual basis) ³

5.1	Arion Bank/Stefnir products	0.00%
5.2	Icelandic securities and funds	0.03%
5.3	Icelandic securities and funds - CDS	0.04%
5.4	Danish, Swedish and Finnish	0.04%
5.5	Norwegian	0.05%
	Norwegian (from April 1st 2012)	0.04%
5.6	German, French, Italian, Spanish, Luxembourg and Swiss	0.06%
5.7	Dutch *	0.04%
5.8	British, American and Canadian	0.03%
5.9	Foreign Funds	0.03%
5.10	Other markets	0.02-0.50%
	Minimum - individuals	3,000 ISK
	Minimum - legal entities	5,000 ISK

³ Custody fees are calculated according to the position of the portfolios every day. Custody fees will be run every month and the minimum fee added every three months. Custody fees will be charged monthly on asset management portfolios and yearly on custody portfolios.

Custody commission is calculated as a ratio of the total value of the portfolio in custody and asset management. Custody commission for bonds issued overseas is calculated from nominal value.

No custody commission is charged for Arion Bank/Stefnir products.

6. Private banking

6.1	Wealth management	
	15-20 million ISK	0.50%
	20-50 million ISK	0.40%
	50-100 million ISK	0.30%
	More than 100 million ISK	0.20%
	Minimum per month	6,250 ISK
	<i>Minimum amount in Wealth management 15 million ISK</i>	
6.2	Private banking special terms	
	Mutual fund entry fees	50% disc. ⁴
6.3	Asset Advisory	
	Management fee	0.20%
	Minimum per month	20,000 ISK
	<i>Minimum amount in Asset Advisory is 100 million ISK</i>	

⁴ Private banking clients receive discounts of mutual fund entry fees.

7. Pension Funds		
7.1	Transfer of pension between investment options	0.00%
7.2	Transfer of pension to other custodian	0.50% ⁵
	Minimum	5,000 ISK
7.3	Transfer of pension between funds operated by Arion bank	0.50% ⁵
	Minimum	5,000 ISK
7.4	Annual management commission	
	Lífeyrisauki	0.65% ⁶
7.5	Custody fees⁷	

⁵ Transfer fees for deposit scheme Lífeyrisauki 5 is a fixed amount of ISK 5,000

⁶ No management commission is charged for the fund deposit option Lífeyrisauki 5.

⁷ According to Section 5 about Custody fees.

8. Other commission		
8.1	Delivery of securities per class	500 ISK
8.2	Opening estate at ISD	2,000 ISK
8.3	Other request	Neg.
8.4	Endorsement of securities	500 ISK

* means that changes have been made to the rate list.