

Asset Management Fees and Commissions
Effective from 1 November 2007

ASSET MANAGEMENT

SECURITIES TRADING

SECURITIES

HFF bonds and Treasury bonds

Selling/buying commission in trades	0.40%
Minimum fee	ISK 3,000
Dematerialisation of housing bonds (per bond)	ISK 500
Commission for housing bonds in ISK 5,000 and ISK 10,000 units, early classes (per bond) + selling commission	ISK 180

Treasury bills:

Buy/sell commission	0.40%
Minimum fee	ISK 3000

Bank bills:

Listed, buy/sell commission	0.40%
Unlisted, buy/sell commission	0.50%
Minimum fee	ISK 3000

Stocks – Icelandic:

Listed stocks, buy/sell commission	1,00%
Unlisted stocks, buy/sell commission	1.50%
Minimum commission, listed shares	ISK 3000
Minimum commission, unlisted shares	ISK 3000

Stocks – foreign:

Listed stocks, buy/sell commission	1,00%
Minimum	ISK 6,000
Unlisted stocks, buy/sell commission	1.50%
Minimum commission in foreign currencies	ISK 10,500
Other commissions: Other accrued foreign costs. Depends on nature, type and size of foreign stocks	

Forwards and swaps:

Commission, new contract	0.50%
Commission, extension	0.25%
Minimum	ISK 10,500
Other commissions: Accrued costs for electronically registered shares	

ELECTRONIC SECURITIES AND DEPOSITORY ACCOUNTS

ELECTRONIC SECURITIES

Processing fee for electronic securities	ISK 300
Transfer of securities within account operator, per transfer	ISK 0
Delivery of security from custody account to ISD	ISK 700
Mortgages and other encumbrances, per ID No.	ISK 700
Mortgage release/release from other encumbrances, per ID No.	ISK 0
Opening of custody account	ISK 0
<i>All paid-out cost of the Icelandic Securities Depository other than the above are paid separately</i>	
Processing fee for drawn housing bonds, per class	ISK 300
ISD connection fee, per year	Paid-out cost
Deactivation of stocks/housing bonds	ISK 1,500
Opening of estate account at ISD	ISK 2,000

Forward forex contracts

Interest margin by agreement	
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