



Execution Only Indicative Commission Rates

		€ 10,000	€ 100,000	€ 1,000,000	€10,000,000
<u>UK Large Cap – Worked</u>	0.050%	5	50	500	5,000
	0.100%	10	100	1,000	10,000
<u>UK Large Cap – Risk</u>	0.080%	8	80	800	8,000
	0.200%	20	200	2,000	20,000
<u>UK Mid – Worked</u>	0.080%	8	80	800	8,000
	0.150%	15	150	1,500	15,000
<u>UK Mid – Risk</u>	0.100%	10	100	1,000	10,000
	0.250%	25	250	2,500	25,000
<u>UK Small Cap - Worked & Risk</u>	0.150%	15	150	1,500	15,000
	0.300%	30	300	3,000	30,000
<u>Europe</u>	0.080%	8	80	800	8,000
	0.300%	30	300	3,000	30,000

*The rates displayed in the matrix above are indicative of the rate that Investec Europe will charge you for execution services in respect of trades in listed equities. The actual commission rate will depend upon a number of factors and may fall outside of these indicative ranges in certain limited circumstances. Additional charges may also be payable in relation to, for example, research, tax or foreign exchange.

The rates outlined relate solely to the cost of service. There are no financial instrument costs levied by Investec Europe for trading in listed equities.

