

## How to invest in ETFs

There are a number of ways to invest in ETFs:

### Through a stockbroker

A JSE authorised stockbroker is a well qualified person who buys and sells securities and offers investment advice to investors. Opening a brokerage account will allow investors to invest in a variety of JSE listed products not just ETFs. (Refer to the List of stockbrokers focused on individual investors on the JSE website to find a stockbroker).

### Through an investment plan

Contact an ETF provider (see back of page) to start an investment plan. An investment plan allows an individual investor to easily access ETFs via a monthly debit order or a single lump sum investment.

### Through etfSA ([www.etf.co.za](http://www.etf.co.za))

etfSA is an internet based information website which makes it easy for investors to transact in ETFs via a lump sum or debit order through the etfSA Investor Scheme. etfSA also offers a commission structure to financial advisors utilising etfSA on behalf of clients.

### iTransact ([www.itransact.co.za](http://www.itransact.co.za))\*

iTransact is an ETF investment product platform that offers its innovative ETF products and wealth solutions through accredited financial advisors. These advisors are in a position to provide investors with appropriate financial advice and good service. Through the iTransact platform investors will be able to invest in ETFs and ETF wrap funds via a lump sum or debit order.

\*iTransact's facilities will only be available from 1 September 2010.

The table below shows how the methods compare to each other

Characteristics	Stockbroker	ETF Provider	etfSA	iTransact
<b>Account</b>	Brokerage account	Investment plan	Investor scheme	Investment plan
<b>Account Fee</b>	Cost of maintaining a brokerage account	An annual administration fee	An annual administration fee	An annual administration fee
<b>Financial Advisor</b>	Financial advisor fees will be payable should a financial advisor be consulted	Financial advisor fees will be payable should a financial advisor be consulted	Financial advisor fees will be payable should a financial advisor be consulted	Financial advisor fees will be payable should a financial advisor be consulted
<b>Commission offered to Financial Advisor</b>			Offers commission to financial advisors	Offers <b>commission to</b> financial advisors
<b>Debit Order</b>		A debit order fee will apply should a debit order be utilised	A debit order fee will apply should a debit order be utilised	A debit order fee will apply should a debit order be utilised
<b>Brokerage Fee</b>	Brokerage Fee	Minimal brokerage fees	Minimal brokerage fees	Minimal brokerage fees
<b>Strate and Investor Protection Levy</b>	A Strate (Settlement Fee) and Investor Protection Levy will be charged for each transaction	A Strate (Settlement Fee) and Investor Protection Levy will be charged for each transaction	A Strate (Settlement Fee) and Investor Protection Levy will be charged for each transaction	A Strate (Settlement Fee) and Investor Protection Levy will be charged for each transaction
<b>VAT</b>	VAT will be levied where applicable	VAT will be levied where applicable	VAT will be levied where applicable	VAT will be levied where applicable
<b>Investment Product</b>	Invest in ETFs and other JSE listed products	Invest in ETFs	Invest in ETFs	Invest in ETFs and ETF wrap funds

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