

PRIVATE CLIENTS



*"High achievement always takes place
in the framework of high expectation".*

Charles Kettering

* Creativity + Wisdom = Innovation

About us

Legae first opened its doors in September 1996, as the first black-owned and managed stock broking firm registered on the Johannesburg Stock Exchange. We are pioneers of transformation in the industry and stand as leading architects of empowerment. Our core values of trust, honesty and integrity remain unchanged whilst our business strategy has evolved as a result of rigorous interaction and feedback from our clients.

Legae is based in Johannesburg, the financial hub of South Africa and has a worldwide client base. We provide equities, fixed income and money

market trading, and research to institutional, corporate and private clients. We have an outstanding record in administration, finance and compliance which supports our stock broking activities. The Legae Innovation Principle, Creativity + Wisdom = Innovation, is illustrative of our belief that without creativity or wisdom one cannot innovate.

Legae has a corporate and private clients' division, which is active in offering discretionary, non-discretionary and semi-discretionary services and also uses this platform for investor education.

"The real source of wealth and capital in this new era is not material things.. it is the human mind, the human spirit, the human imagination, and our faith in the future".

Steve Jobs



"It's easy to make a buck. It's a lot tougher to make a difference".

Tom Brokaw



Legae's Private Client service offering

Legae provides broking services for many high net-worth individual investors as well as Employee Share Schemes, stokvels, investment clubs and first-time investors. The key focus of the corporate and private clients' division is the provision of a full and comprehensive investment service.

Through our corporate and private clients' division, we provide dedicated portfolio management functionality, alternatively individual investors are able to directly manage their own share investments. We pride ourselves in creating personalised equity investment strategies that meet the objectives of our clients by applying our simple philosophy: "We listen to our clients and seek to understand their needs". Moreover, we pride ourselves in delivering the highest standard of client care that is professional, transparent and accountable.

The products and services we offer include:

- Corporate share scheme trading
- Portfolio management services
- Non-Discretionary Trading Accounts
- Dematerialisation of physical share certificates
- Shariah Compliant Investing

We discuss in detail some of our product offerings:

1. Corporate Share Scheme Trading

Legae Securities provides an efficient and cost effective facility to corporates or the directors, senior managers and employees of those corporates who have received shares from their corporate share schemes and who want to trade (now or in the future) in those shares allocated.

Legae has a track record of over 10 years of servicing some of the biggest listed corporates on the JSE in providing a comprehensive level of stock-broking services required to the corporate or the resulting beneficiaries of those corporate share scheme.

2. Portfolio Management Services (Discretionary/Managed Share Portfolio)

A managed share portfolio is where all investment decisions are taken by Legae's portfolio manager. The portfolio is tailored for individuals or investment clubs, who have a long-term investment plan. Our stock picking universe is limited to JSE listed equities.

Our investment strategy is "value" orientated. "Value" is discovered via fundamental, bottom-up stock picking with a preference (majority of investments) towards high dividend yielding companies with a reliable history, which are trading below, what we believe, is their intrinsic value and which have strong balance sheets (low gearing, high interest cover). The latter goes hand-in-hand with strong cashflows.

A managed client fact sheet is available on request that provides additional information around minimum portfolio size, historical performance, relative equity exposure and costs.

Legae has a highly experienced portfolio management team with a 10 year track record of having managed funds for clients.

3. Non-Discretionary Trading Account

Non-Discretionary trading is where all investment decisions are taken by the client. It is best suited to clients who want to trade more actively, have a basic understanding of the market and the companies they are trading in.

Once you have decided on stocks to trade, you then call our dealing desk and your trade will be executed as per your instruction. Prior to you trading, funds must be deposited in your stock broking account (quoting either your name and/or stock broking account number as your reference), with proof of payment faxed to us.

The cash balance in your stock broking account is deposited into the JSE Trustee Fund and earns interest at the JSE Trustee rate on a monthly basis.

Further to that, our dealers are readily available to assist clients should they have any queries or questions.

4. Dematerialisation of Physical Share Certificates

The JSE requires all listed shares to be dematerialized (converted to electronic format). Individuals still in possession of the actual physical share certificates should dematerialise those shares. The process to be followed is to send Legae the actual physical share certificate together with Legae's account opening documentation and the required FICA documents. An account is then opened and the actual shares are registered into such account, after which the holder receives a monthly statement confirming the holding. To sell a listed share the shares have to be dematerialised.

In order to facilitate this transaction, you will be required to open a stock broking account with us. Feel free to contact us for further information.

5. Shari'ah compliant investing

Legae has recently been approved to provide its clients with Shari'ah Compliant Investing advice, which is facilitated through the appointment of a Shari'ah Supervisory Board. The board consists of Islamic scholars who are conversant in Shari'ah law and practices, to ensure that the following aspects pertaining to Shari'ah Compliant Investing are adhered to:

- Shari'ah Certificate's of Approval have been issued.
- Universe of Shari'ah compliant equities have been established from a universe that all investments are to be made.
- Processes have been established to ensure that non-permissible income is separated and donated to an accredited organisation.

Our team

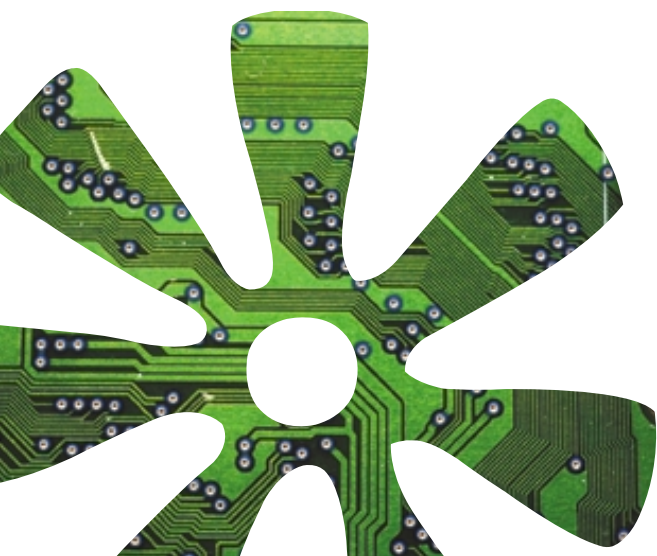
Legae's team is made up of skilled, professional and dedicated individuals who have combined experience of more than 30 years in the South African financial markets. They are committed to building long-term relationships with clients and are attentive to individual customer needs, while still focusing on providing good performance. Our trading divisions are organised in such a way that there is free flow of information between dealers and analysts, thereby giving a client up-to-date information at all times. We also have an experienced administration team that ensures smooth settlement process, payments and any other administration related issue.

Our goals

- Partner with our clients to provide long-term capital growth by delivering sound advice, extraordinary service and exceptional performance.
- Offer specialised and personalised solutions for the more complex financing needs of individuals.
- Build long-term, fully transparent relationships with clients through a total understanding of their financial requirements.

Investing in the Stock Market

The stock market provides a fairly liquid investment platform where entry and exit strategies can be exercised with ease. It is a well regulated and administered environment where the investor is always protected through various rules and regulations of the exchange. It is an environment where the Broker is expected to act in the best interest of the client, thus providing the investor with a sense of comfort that dealing is done in an open and transparent manner.



"Innovation distinguishes between a leader and a follower".

Steve Jobs

Opening a Stock Broking Account

For any trading to take place an account must be opened. Accounts can be opened in your personal capacity or on behalf of a legal entity (e.g. Close Corporation, Company or Trust). You need to call our dealers and request Legae's account opening documents.

For individual accounts to be processed, Legae's mandate or account opening documents must be accompanied by the following original (no faxes or scanned documents) FICA documents:

- Original Certified Copy of Green Bar-coded Identity Book;
- Original Certified Copy of Bank Statement not older than 3 months or Original Cancelled Bank Cheque;
- Original Certified Copy of a Utility Bill not older than 3 months (Any one of the following which is not older than 3 months: Telkom statement; Utility Bill, TV License) to confirm physical address; and
- Original Certified Copy of SARS documentation reflecting tax number.

All documentation to be posted or hand delivered to our offices.

Value-Added Free Services:

Electronic Portfolio Viewing: As a client of Legae, you can register on our website, to access and view your portfolio online.

<http://www.legae.co.za/portfoliportal/login.aspx>

Market Pulse: A market report is published on the company's website at the end of each business day by our dealers reviewing the markets.

Contact us

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*"Intelligence is the ability
to adapt to change".*

Stephen Hawking



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Legae Securities is an Authorised Financial Services Provider Member of the JSE Limited Registration no. 1996/009555/07

Directors: TL Madzwara (CEO); L O'Shea Non-executive Directors: FE Vawda (Chairperson); R Khan