

MERCANTILE BANK INVESTMENT RATES

As at 25 March 2022

NOTICE PRODUCTS

Notice (min initial investment: R1,000)

Term	Nominal Rate	Effective Rate
32 days	4.50%	4.59%
367 days (min initial investment R1 000)	5.75%	5.90%

Tax Exempt Savings Account (TESA) (max investment: R36,000 per annum)

	Nominal Rate	Effective Rate	
7 day notice	R0 - R9 999	3.50%	3.56%
	R10 000 - R24 999	4.00%	4.07%
	R25 000 - R99 999	5.00%	5.12%
	R100 000 - R199 999	5.50%	5.64%
	R200 000 and over	5.75%	5.90%

INVESTMENT ACCOUNT

Call Account (min initial investment: R1,000)

Term	Nominal Rate (Immediate access)	Effective Rate
R0 - R99 999	3.00%	3.04%
R100 000 - R249 999	3.25%	3.30%
R250 000 - R999 999	3.50%	3.56%
R1 000 000 - R4 999 999	3.75%	3.82%
R5 000 000 and over	4.25%	4.33%

PLEASE NOTE:

The published rates are effective from 25 March 2022. Rates are subject to confirmation on receipt of funds or the renewal of the investment by Mercantile. Please note that rates are reviewed from time to time and are subject to change at the sole discretion of Mercantile and Mercantile is not obliged to amend interest rates if the prime interest rate fluctuates.

The **nominal interest rates** are used to calculate the daily interest earned on your account balance, which accumulates until it is capitalized on an agreed date every month. The interest is either reinvested or transferred to another account of your choice. The **effective annual interest rate** is calculated by taking into account the fact that **interest is earned on capitalized interest** over a period of 12 months. The rates quoted are indicative rates only and will be confirmed at the time of dealing and are subject to change. Terms and conditions as per your agreement with Mercantile, apply.