FNB launches a new Shares Zero investment account with no monthly account fees

26 August 2021 - One of the interesting effects of the Covid-19 pandemic and the national lockdown is the growing interest to invest in local and international equity markets. This is according to FNB, which has announced the launch of a new FNB Shares Zero investment account with no monthly account fees.

Raj Makanjee, CEO of FNB Retail says the growing interest in investments is evident across the Bank’s income segments. “Despite the financial challenges of Covid-19, we have seen a year-on-year increase in customers who open new investments accounts with us, with approximately a 41% increase in share trade values. The launch of our FNB Shares Zero investment account further accelerates our efforts to broaden our suite of investment solutions and minimises the cost for customers to manage their money for short and long-terms goals,” he says.

Sizwe Nxekalana, CEO of FNB Wealth and Investments and Ashburton says that, “FNB Shares Zero has come at precisely the right time for South Africans, many of whom have been wanting to invest in global stock markets but have been excluded by high brokerage fees and financial constraints. We urge customers to take advantage of new solution to start their journey of share ownership. This is another way we are helping our customers to unlock their wealth creation journey, through investing in shares.”

FNB Shares Zero account holders will pay zero monthly account fees and zero brokerage fees when buying any FNB or Ashburton exchange-traded products. FNB is also offering valuable education to guide new investors along their investment journey with ongoing access to real-time trading tips, market and share insights and expert opinions and guidance.

Nxekalana says FNB Shares Zero aligns with their recognition that investment in shares can, and should, be a valuable component in any effective money management strategy. “Given the important role that investment plays in building a financially secure future, we have worked hard over the years to educate customers on the benefits and value of investing in shares, while also making such investment readily available to as many South Africans as possible,” Nxedlana explains, “and the launch of Shares Zero is, in many ways, the pinnacle of these efforts, because it makes it possible for almost anyone to start, or expand, their personal investment journey.”
FNB Shares Zero is the perfect complement to FNB’s popular exchange traded notes (ETNs) that were very well received by investors when the bank launched them in 2020. These innovative global investment vehicles allow South Africans to effectively invest in many of the largest, and best-performing companies in the world, including the likes of Microsoft, Netflix, Apple, Tesla, Coca Cola and many more. A Shares Zero account also lets you invest in the diverse range of Ashburton exchange traded funds (ETFs) at no cost, including the popular Ashburton Global 1200 ETF that tracks the performance of the 1 200 largest companies in the world.

Nxedlana says having an FNB Shares Zero account also allows you to invest directly in the companies represented on the JSE ALSI Top 40 index, which are some of the biggest and best-known brands in South Africa. And these Top 40 investments are also made possible at a very low brokerage charge of just 0,25% of the transaction value. “Growing your money through local and international shares can be a reality for anyone, and with FNB as your partner and guide, the successful investment in shares can be one of the valuable cornerstones of effective, lifelong money management,” he concludes.

For more information, please visit: https://www.fnb.co.za/share-investing/shares-zero.html

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