

Bonds Depository & Settlement Fees

A	Description	Amount (Incl. VAT)	Amount (Excl. VAT)
SETTLEMENT POSITION FEES	<p>This fee relates to the settlement of transactions in respect of trades in uncertificated securities that were executed on the JSE and the off-market transaction.</p> <p>The fee arises when settlement takes place. The fee is calculated on a net basis for those transactions settling in the first run, and on a gross basis for those transactions settling in the second run.</p>	R 22.81 per transaction leg	R 20.01 per transaction leg
OFF-MARKET TRADE REPORTING FEE	<p>This fee relates to the settlement of transactions in respect of trades in uncertificated securities not concluded through the JSE which is reported by the seller and purchaser to the relevant CSD Participant.</p> <p>The fee arises when settlement takes place and is charged per transaction leg.</p>	R 12.84 per transaction leg	R 11.26 per transaction leg
DEPOSITORY FEE	<p>This fee relates to the deposit of securities for safe custody at the CSD.</p> <p>The depository fee is based on the average market value, taken on a daily basis, of bonds in custody per CSD Participant. The fee is calculated on the average value, monthly in arrears, using actual days in each month for a 365.2 days year.</p>	0.001343603 %	0.001178603 %
REMATRIALISATION	<p>This fee relates to the processing of a transaction where uncertificated securities are converted to certificated securities.</p> <p>This results in a decrease of the uncertificated holdings.</p> <p>The fee arises when the instruction is processed and is charged per instruction.</p>	R 640.45 per instruction	R 561.80 per instruction
PLEDGE	<p>This fee relates to the processing of a transaction where uncertificated securities are transferred between the pledgor's available balance and the pledge balance.</p> <p>The fee arises when the instruction is processed and is charged per instruction.</p>	R 24.95 per pledge	R 21.89 per pledge

Fee	Description	Amount (Incl. VAT)	Amount (Excl. VAT)
TRANSFERS	<p>This fee relates to a free-of-payment transfer when a client transfers uncertificated securities between accounts.</p> <p>The fee arises when the transfer takes place and is charged per transfer per transaction leg.</p>	R 24.95 per transfer	R 21.89 per transfer
JSE TRADE LEGS	<p>In addition to the on-market settlement fee, which is recovered from the CSD Participant, an Ad-Valorem fee is charged to the JSE for clearing and settlement.</p> <p>The fee arises when a trade is executed and is charged per million nominal value traded. This fee is capped.</p>	<p>R 0.3023 per million traded per month capped at</p> <p>R 1 224 658.23</p>	<p>R 0.2652 per million traded per month capped at</p> <p>R 1 074 261.60</p>

Fees are charged in arrears unless otherwise specified.