

SERVICE HOTLINE

REFERENCE NUMBER: 264/2019

4 December 2019

ZERO FEES AND BOOKING FEE REFUNDS

Please note that this Service Hotline replaces all prior Service Hotlines and/or Market Notices issued with respect to Zero Fees and Booking Fee Refunds for Equity Derivatives Market (EDM). Below is a list of all qualifying Zero Fee Trade and Deal Management scenarios:

- a. Position Sub-Account Modification.
- b. Deal Sub-Account Modification.
- c. Tripartite on Exotic Derivatives.
- d. Trade Allocation on Exotic Derivatives.
- e. Trade Allocation on Vanilla Derivatives (excluding Assign or Tripartite).
 - Assign and Tripartite on Vanilla Derivatives carry a 50% discount.
- f. Any other Deal Management done correctly using existing system functionality.

BOOKING FEE REFUNDS

The following scenarios will be processed as refunds:

- a. **MAKER-TAKER: Index Options and Single Stock Options**
The JSE runs a report at the end of each month to identify qualifying Index Options and Single Stock Options (including Any Day Single Stock Options) trades; a booking fee refund is then processed for eligible trades.
- b. **TRADE CORRECTION (T+1)**
A trade value based fee will be applied but capped at a maximum of R750 per leg on all trades corrected at T+1. Any amount above the cap per leg will be refunded to a client. It is the responsibility of the client to complete the spreadsheet with all the relevant trade details and advise the JSE about a trade correction (including all legs, i.e. the original but incorrect leg, the equal opposite leg and the correction leg).
- c. **CALENDAR SPREADS: Implied Orders**
A fee discount is not automatically applied on calendar spreads that are matched through implied orders. These refunds will be processed as and when received.

Market / Service:

JSE Equity Derivatives Market

Environment(s):

Production

Additional Information:

If you have any queries about this announcement, please contact the Client Service Centre (CSC) on +27 11 520 7777 or e-mail CustomerSupport@jse.co.za

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