

5 December 2024

Dear Client

CSD Services - 2025 fee adjustments

As a central securities depository (CSD), Strate serves the South African financial market ecosystem through the safekeeping of the legal, digital record of securities ownership, and providing associated settlement and asset servicing services. Strate's priority is to maintain an efficient, robust and sustainable financial market infrastructure to enable us to deliver on our core mandate at all times.

We have undertaken a comprehensive fee review process over recent months, with extensive client engagement.

Based on Strate's fee strategy, the following fee changes will come into effect on 1 March 2025:

- Standard fee increase of 4% applied to all fee lines per Strate's fee schedules
- 15% increase to the equity ad valorem fee cap
- No adjustment to the equity ad valorem fee floor

The fee schedules reflecting these changes are attached for your information.

Kindly let us know if you have any questions or require any clarification.

Please be assured that we will continue to serve the financial markets, guided by the interests of all stakeholders.

Yours sincerely,



Gregory Naicker
Head: CSD Services



Sameera Dada
Chief Financial Officer