

MARKET NOTICE

Number: 611/2020
Relates to: Equity Market
 Equity Derivatives
 Commodity Derivatives
 Interest Rate and Currency Derivatives
Date: 24 November 2020

SUBJECT: DEBT TRADING FEES PRICE CHANGES FOR 2021

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Dear JSE Stakeholder,

The JSE is aware of the challenging environment we continue to face. We have thus ensured that any fee adjustments applied have been minimal, where applicable. All price changes will be effective 4 January 2021.

Please find attached the updated fee structure for secondary market activity in JSE listed debt. The 2021 fees will be raised by inflation (4.6%) in all bands of the existing billing model. There are no other structural changes to the model at this point in time.

2021 Secondary Market Fee Model

The 2021 fee model maintains the current bands for spot and Buy-Sell backs and adjusts the fees in each band by inflation (4.6%).

The updated fees for 2020 are reflected in the table below:

Scale	Spot per million	Buy-Sell Back per million
<35 billion (per month)	R1.92	-
>35 billion (per month)	R0.72	-
<250 billion (per month)	-	R0.66
>250 billion (per month)	-	R0.47
Strate Fee (Capped at R139 309.42 per month)	R0.55	R0.55

Please note that the Strate increase will be effective from 1 March 2021. A market notice will be issued once the change is known.

Market Access

The current market access fee of R10 510 will increase by 4.6% to R10 993.46 per month.
All quoted fees are exclusive of VAT.

Bond ETP Service Fees

The Transactional Service Fee will increase by 4.6%.

All trading fees schedules can be found at the following link: <https://www.jse.co.za/services/technologies/price-list>

Kind regards,

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Should you have any queries regarding this notice, please contact irc@jse.co.za

This Market Notice will be available on the website at <https://www.jse.co.za/redirects/market-notices-and-circulars>