



**BONDS DEPOSITORY AND
SETTLEMENT FEE SCHEDULE**

2021



strate

Fee Schedule 2021

Fee	Description	Charged to	Amount (excl. VAT)	Amount (incl. VAT)
ON-MARKET SETTLEMENT FEE	<p>The fee relates to the settlement of transactions in respect of trades in uncertificated securities that were executed on the JSE or ETP markets.</p> <p>The fee arises when settlement takes place and is charged per transaction.</p>	Participant	R 7.73 per transaction leg	R 8.89 per transaction leg
OFF-MARKET SETTLEMENT FEE	<p>This fee relates to the settlement of transactions in respect of trades in uncertificated securities not concluded through the Exchange which is reported by the seller and purchaser to the relevant CSD Participant. This fee also includes the Off-Market Repurchase (Repo) transactions.</p> <p>The fee arises when settlement takes place and is charged per transaction leg.</p>	Participant	R 27.11 per transaction leg	R 31.18 per transaction leg
DEPOSITORY FEE – LISTED SECURITIES	<p>This fee relates to the deposit of listed 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 listed bonds in custody per CSD Participant.</p> <p>The fee is calculated on the average value, monthly in arrears, using actual days in each month for a 365.2 days year.</p>	Participant	0.001213961%	0.001396055%
DEPOSITORY FEE – UNLISTED SECURITIES	<p>This fee relates to the deposit of unlisted securities for safe custody at the CSD.</p> <p>The depository fee is based on the nominal value, taken on a daily basis, of unlisted bonds in custody per CSD Participant.</p> <p>The fee is calculated on the nominal value, monthly in arrears, using actual</p>	Participant	0.001213961%	0.001396055%

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	days in each month for a 365.2 days year.			
PORTFOLIO MOVEMENT	<p>This fee relates to the settlement of a free-of-payment transfer in uncertificated securities when a client changes service providers and the beneficial ownership is unchanged.</p> <p>The free-of-payment transfer may take place between two CSD Participants, two Brokers, two Investment Managers or a combination thereof.</p> <p>The fee arises when the transfer takes place and is charged per transaction leg.</p>	Participant	R 5.62 per transaction leg	R 6.46 per transaction leg
ACCOUNT TRANSFER	<p>This fee relates to a free-of-payment transfer when a client transfers uncertificated securities between his accounts and the beneficial ownership is unchanged.</p> <p>The free-of-payment transfer may take place between a Client's Securities Accounts, either at a single CSD Participant or between CSD Participants.</p> <p>The fee arises when the transfer takes place and is charged per transaction leg.</p>	Participant	R 30.90 per transaction leg	R 35.54 per transaction leg
LENDING ACCOUNT TRANSFER	<p>This fee relates to a free-of-payment transfer when a client transfers uncertificated securities between his Securities Account and his Lending Account.</p> <p>The fee arises when transfer takes place and is charged per transaction leg.</p>	Participant	R 5.62 per transaction leg	R 6.46 per transaction leg

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OFF-MARKET SECURITIES LENDING AND BORROWING	<p>This fee relates to a free-of-payment transfer of an uncertificated security between a borrower and a lender.</p> <p>The fee arises when the transfer takes place and is charged per transaction leg.</p>	Participant	R 36.05 per transaction leg	R 41.46 per transaction leg
PLEDGE AND RELEASE 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 transaction leg.</p>	Participant	R 20.06 per pledge instruction	R 23.07 per pledge instruction
STRATE COLLATERAL MANAGEMENT (CLIENT TYPE 70, 71)	<p>This fee relates to the settlement of a Collateral Management transaction in uncertificated securities.</p> <p>This fee arises when settlement takes place and is charged per transaction.</p>	Participant	R 14.52 per transaction leg	R 16.70 per transaction leg
STRATE COLLATERAL MANAGEMENT PLEDGE AND RELEASE 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 transaction leg.</p>	Participant	R 20.06 per pledge instruction	R 23.07 per pledge instruction
BONDS AD VALOREM FEE	<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>	JSE	R 0.2652 per million traded per month capped at R 1 245 934.82	R 0.3050 per million traded per month capped at R1 432 825.04

Fee	Description	Charged to	Amount (excl. VAT)	Amount (incl. VAT)
	The fee arises when a trade is executed and is charged per million nominal value traded. This fee is capped.			
ETP AD VALOREM FEE	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. The fee arises when a trade is executed and is charged per million nominal value traded. This fee is capped.	JSE	R 0.2652 per million traded per month capped at R 1 245 934.82	R 0.3050 per million traded per month capped at R 1 432 825.04
UNLISTED BONDS TRADE REPORTING AND MATCHING FEE	This fee relates to the reporting and matching of transactions in respect of uncertificated, unlisted bonds securities reported by the Trade Reporting Party. The fee arises when a transaction is reported, irrespective whether it is settled, cancelled or failed.	Trade Reporting Party	R 19.38 per transaction leg	R 22.29 per transaction leg
UNLISTED BONDS SETTLEMENT FEE	This fee relates to the settlement of transactions in uncertificated, unlisted bond securities.	Participant	R 7.73 per transaction leg	R 8.89 per transaction leg

- Fees are charged in arrears unless otherwise specified.