

MARKET NOTICE

Number: 523/2017

Relates to:

- Equity Market
- Equity Derivatives
- Commodity Derivatives
- Interest Rate and Currency Derivatives
- Bond Market

Date: 1 December 2017

SUBJECT: BOND TRADING FEES EFFECTIVE 2018

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Designation: Acting Head - Interest Rates and Currencies

Dear JSE Stakeholder

Please take note that the fee structure for trading in Bonds **will remain unchanged** for the 2018 trading year. The current trading fees for the respective fee models as well as the corresponding instruments are shown below:

Bond Trading Fees

Bond Spot Market	Fee
Nominal < R35 billion per month	R 1.65 / million
Nominal >= R35 billion per month	R 0.62 / million
Repo Market	Fee
Nominal < R250 billion per month	R 0.57 / million
Nominal >= R250 billion per month	R 0.41 / million
Strate Fee	Fee
Strate fee (capped R120k per month)	R 0.47 / million
Market Access fee	Fee
Market Access fee	R10,000 /month

All of the above fees are charged on a per trade basis and are exclusive of VAT.

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>