

**MARKET NOTICE**

Johannesburg  
Stock Exchange

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www.jse.co.za

**Number:** 549/2021

**Relates to:**

- Equity Market
- Equity Derivatives Market
- Commodity Derivatives Market
- Currency Derivatives Market
- Interest Rate Derivatives Market
- Bond Market
- Bond ETP Market
- Primary Markets

**Date:** 24 November 2021

**SUBJECT:** PRIMARY MARKETS - PRICE CHANGES FOR 2022

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**Designation:** Head - Originations & Deals

Dear Client

Thank you for your ongoing support through 2021. We are cognisant of the financial challenges prevalent in the industry, and, in support of growing our markets, limit 2022 fee adjustments to an inflation linked increase. The attached price list encapsulates the complete JSE product suite effective Monday, 3 January 2022.

Primary Market Fees		
Category	Type	Detail
Main Board	Initial and additional listing fees	➤ Increased by inflation of 4% - page 5 of JSE Price List.
	Annual listing fee	➤ The caps on annual listing fees and the minimum amounts per tier increased by inflation of 4%; ➤ The variable rate will remain unchanged – page 7 of JSE Price List.
AltX and Empowerment segment	Initial	➤ The fee caps on initial listing fees are increasing by inflation of 4% on each tier – page 8 - 11 of JSE Price List.
	Annual listing fee	➤ Increased by inflation of 4% - page 8 - 11 of JSE Price List.
	Additional fee	➤ Main Board and Alt-X companies share the same additional fee schedule and increased by 4% - page 8 -11 of JSE Price List.
Warrants and Structured Products	Annual listing fee with a tiered structure based on number of issuances per year.	➤ Each fee tier increased by inflation of 4% - page 11 of JSE Price List.

Exchange Traded Funds and Asset Backed Securities	Annual listing fee, bps charge, capped & billed quarterly.	➤ Cap increased by inflation of 4% - page 12 of JSE Price List.
Debt Instruments	Annual listing fee billed per instrument.	➤ Increased by inflation of 4% - page 12 of JSE Price List.
Un-sponsored South African Depository Receipts (SADR'S)	Initial listing fee	➤ Increased by inflation of 4% - page 12 of JSE Price List.

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

Please direct queries relating to this notice to [CustomerSupport@jse.co.za](mailto:CustomerSupport@jse.co.za)

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