

Money Market Depository and Settlement Fee Schedule - 2018

Fee	Description	Charged To	Amount (Incl. VAT)	Amount (Excl. VAT)
10101 TRADE REPORTING, MATCHING AND SETTLEMENT FEE INCLUDES PLEDGES AND PLEDGE RELEASES *	<p>This fee relates to the reporting, matching and settlement of transactions in respect of trades in uncertificated securities reported by the seller and purchaser to the relevant trade reporting party.</p> <p>The fee arises when trading, matching and settlement have been concluded and is charged per transaction leg on a percentage basis. The calculation takes into account the nominal value, which is subject to a cap and days to maturity, or the duration if it is a Sell and Buy Back transaction.</p> <p>The business rules for calculating the reporting, matching and settlement fee are as follows:</p> <ul style="list-style-type: none"> The fee is calculated on the nominal value and the number of days to maturity of the underlying MM security settled for "against value", "free of value" and Pledge and Release Pledge transactions. Where the nominal value settled exceeds the cap nominal value, the MMSS will use the cap nominal value for fee calculation. Similarly where the nominal value reported is less than the floor nominal value, the MMSS will use the floor nominal value for fee calculation. The fees marked with * include message infrastructure charges; and The fees are charged on each transaction leg, Buy and Sell, Pledge or Pledge release of the bi-lateral allocations underlying a matched bulk transaction. <p>The business rules in respect of Sell and Buy Back transactions are as follows:</p> <ul style="list-style-type: none"> Both legs of a Sell and Buy Back transaction are charged settlement fees based on the duration of the Sell and Buy Back; 		<p>0.056886 basis points per annum (per transaction) subject to a cap of R 598 927.50 and a floor of R0</p>	<p>0.049900 basis points per annum (per transaction) subject to a cap of R 525 375.00 and a floor of R0</p>

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	<p>Both legs of a Sell and Buy Back transaction are charged settlement fees until cancellation of the second leg or for an open Sell and Buy Back, when the Sell and Buy Back is failed by the MMSS where the Sell and Buy Back remains open on Reconciliation Date;</p> <ul style="list-style-type: none"> Where the second leg of a Sell and Buy Back is cancelled and replaced with a new second leg, any extended duration as a result thereof is added to the settlement fees applicable to both legs of the Sell and Buy Back; and No fee is payable in respect of matched cancellation instructions to the second leg of a Sell and Buy Back. 			
70701 MM SECURITIES ACCOUNT CUSTODY FEE	<p>This fee relates to the deposit of uncertificated securities for safe custody in Securities Ownership Register (SOR) at the CSD.</p> <p>The depository fee is based on the average nominal value, taken on a daily basis, of uncertificated securities in custody per SOR account on a percentage basis. The fee is calculated on the average value, monthly in arrears, using actual days in each month for a 365 days year.</p>		0.01010 basis points per annum	0.00886 basis points per annum
50501 STRATE QUERY CHARGES *	<p>This fee relates to the provision of information, on a real-time basis relating to transactions reported to the CSD.</p> <p>The fee arises when the information is provided and is charged per request.</p>		R 12.11 each	R 10.62 each
40401 STRATE REPORT CHARGES *	<p>This fee relates to the provision of information, not on a real-time basis relating to transactions reported to the CSD.</p> <p>The fee arises when the information is provided and is charged per request.</p>		R 12.11 each	R 10.62 each

Fee	Description	Charged To	Amount (Incl. VAT)	Amount (Excl. VAT)
10201 ACCOUNT TRANSFER *	<p>This fee relates to a free-of-payment transfer when a client transfers uncertificated securities between his SOR accounts and the beneficial ownership is unchanged.</p> <p>The free-of-payment transfer may take place between a Client's SOR account, 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>		R 23.55 per transaction leg	R 20.66 per transaction leg
10301 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>		R 23.55 per transaction leg	R 20.66 per transaction leg

* The fees marked with * include message infrastructure charges.

* Fees are charged in arrears unless otherwise specified.