

MARKET NOTICE

Johannesburg
Stock Exchange

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Relates to: Equity Market
 Equity Derivatives
 Commodity Derivatives
 Interest Rate and Currency Derivatives
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SUBJECT: ENHANCED ORDER FUNCTIONALITY PRICING

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Dear JSE Client

The JSE is pleased to announce the implementation of the Equity Market enhanced order functionality, coming into effect on 26 September 2016.

Based on international benchmarking and engagement with market participants, the basis point fees on the enhanced order functionality will be the same as visible on-book trading at 0.53bps, however no cap will apply. The Equity Market trading fees applicable for the new functionality are reflected in the table below.

ENHANCED ORDER FUNCTIONALITY PRICING

Description	Type	ZAR Excluding VAT	ZAR Including VAT
Central Order Book Cross Trades (incl. Warrants and AltX)*			
0.0053% of value of each trade leg	Per Trade	Variable	Variable
Pegged Hidden Orders (incl. Warrants and AltX)*			
0.0053% of value of each trade leg	Per Trade	Variable	Variable
End of Day Volume Auction (incl. Warrants and AltX)*			
0.0053% of value of each trade leg	Per Trade	Variable	Variable

Note: All other JSE transaction fees such as Clearing and Settlement and BDA, will be applicable and remain unchanged at current rates.

For more information on the JSE Equity Market pricing, members are referred to the full JSE Price List.

<https://www.jse.co.za/services/technologies/price-list>

Further information on the functionality can be found in [Volume 00 – Trading and Information Overview](#)

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

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