

Part A: Primary Markets Listing Fees

This primary market fees sets out the initial and annual listing fees which are payable by applicant issuers effective **1 January 2017**. For more information regarding any of the Primary Market fees please contact primarymarkets1@jse.co.za

1. Initial Listing Fees for Companies: Main Board

- a. The table below applies to new listings on the Main Board as well as secondary capital raising for AltX and Main Board.
- b. Until otherwise determined by the JSE, the fees charged for a listing of securities will be determined as follows:

Not Exceeding	Market Capitalisation	Fee (Excl. VAT)	Fee (Incl. VAT)
"	R 500 000	R 1 216.24	R 1 386.52
"	R 2 500 000	R 6 483.21	R 7 390.86
"	R 5 000 000	R 12 618.10	R 14 384.63
"	R 25 000 000	R 39 078.83	R 44 549.86
"	R 50 000 000	R 53 271.32	R 60 729.31
"	R 125 000 000	R 80 081.93	R 91 293.40
"	R 250 000 000	R 117 233.43	R 133 646.11
"	R 375 000 000	R 145 623.01	R 166 010.23
"	R 500 000 000	R 181 896.80	R 207 362.35
"	R 750 000 000	R 225 356.59	R 256 906.51
"	R 1 000 000 000	R 273 020.89	R 311 243.82
"	R 1 250 000 000	R 326 643.60	R 372 373.70
"	R 2 500 000 000	R 391 833.29	R 446 689.95
"	R 3 750 000 000	R 462 979.89	R 527 797.07
"	R 5 000 000 000	R 534 299.86	R 609 101.84
"	R 7 500 000 000	R 569 347.63	R 649 056.30
"	R 10 000 000 000	R 676 945.94	R 771 718.38
"	R 20 000 000 000	R 1 226 002.98	R 1 397 643.40
"	R 30 000 000 000	R 1 671 333.16	R 1 905 319.81
"	R 40 000 000 000	R 2 032 531.95	R 2 317 086.42
"	R 50 000 000 000	R 2 325 493.49	R 2 651 062.58
Exceeding	R 50 000 000 000	R 2 531 906.82	R 2 886 373.77

- b. The monetary value of securities for which application for listing is made will be determined as follows:
 - (i) the number of securities for which application for listing is made multiplied by the issue price per security;
 - (ii) in respect of capitalisation issues, where no market related price is attributable to the securities to be listed, they will be deemed to have a value calculated by multiplying the number of securities listed by the closing price on the declaration date; and

- (iii) in respect of introductions, where no price is attributable to the securities, they will be deemed to have a value calculated by multiplying the number of securities listed by the closing price on the first day of trading.
- c. The aforementioned fees are payable at the time of application except in the case of an introduction when they are due on the day following the first day of trading after listing.
- d. In respect of share incentive and share option schemes adopted by companies, the JSE will grant a block listing (being an application for a total monetary value of securities to be listed in future) for securities issued in terms of those schemes in future. The appropriate fee will be calculated in accordance with the sliding scale detailed in paragraph 1(b) above and will be payable at the time of the application for the block listing. Subsequent issues of securities in terms of the scheme will be subtracted from the initial block until such time as that block is exhausted, at which time an application, together with the appropriate fee, will become necessary.
- e. For those companies that do not wish to purchase a block listing, the following will apply:
- (a) the minimum fee of R1 386.52 (including VAT) will be charged per application for securities to be listed not exceeding a monetary value of R500 000; and
- (b) applications for the listing of securities that exceed the monetary value of R500,000 will be charged per application in accordance with the sliding scale detailed in paragraph 1(b).
- f. Notwithstanding the above, no listing fee shall be payable in respect of the listing of a new security by a listed company that is issued as a direct replacement for a security of that company which is already listed and in respect of which a fee has been paid in terms of paragraphs 1(a) to 1(e).
- g. In terms of convertible bonds being converted into shares, the JSE will allow for a 30% discount on all tranches issued for the specific purpose of converting the bonds into ordinary shares. This discount will apply exclusively for the purpose of changing convertible bonds into equity, and will not apply to other convertible instruments e.g. convertible preference shares.

2. Annual Listing Fees for Companies: Main Board

- a. In respect of each class of security listed, an annual listing fee shall be payable (except during the calendar year in which the first listing of securities is granted) in February of each year and which shall be calculated as follows:

Market Capitalisation (R millions)		Fee Structure		
Tiers (ZAR millions)		Minimum	Variable on Remainder (per million)	Maximum
0	100	R 44 570	-	R 44 570
100	500	R 44 570	R 400	R 226 360
500	1500	R 226 360	R 50	R 280 900
1500	and above	R 280 900	R 5	R 392 200

- (i) The fee can be calculated as follows:

- Market capitalisation is calculated by taking the average market capitalisation of the securities over

IMPORTANT DISCLAIMER: The information in this document was prepared in good faith on the basis of information which is either publicly available or from a source which JSE Limited believes to be reliable at the time of publication. The JSE does not, whether expressly, tacitly or implicitly, represent, warrant or in any way guarantee the accuracy, reliability, completeness or currency of any advice, opinion, statement, or other data and information contained in, displayed on, linked to or distributed through this document. All information as set out in this document is provided for information purposes only and is not intended to, nor does it, constitute investment or other professional advice and no responsibility or liability of any kind or nature, howsoever arising (including in negligence), will be accepted by the JSE, its officers, employees and agents for any errors contained in, or for any loss arising from use of, or reliance on information in this document. Except as is otherwise indicated, the JSE is the owner of the copyright in all the information featured in this document and of all related intellectual property rights, including but not limited to all trademarks. No part of this document may be copied, reproduced, amended, used or transmitted in any way without the prior written consent of the JSE Limited.
© JSE Limited 2014. All rights reserved.

the previous year.

- Find the corresponding market capitalisation tier for the securities
- Multiply the residual amount of market capitalisation that exceeds the lower limit of the tier by the variable charge (remember that the variable charge is per million)
- Add the result of the above calculation to the minimum fee for the appropriate tier
- Notwithstanding the above, where more than one of the aforesaid classes of securities are listed, the issuer shall pay the higher annual listing fee only. If a listing is terminated on or before 30 June, 50% of the annual listing fee paid will be refunded to the issuer. If the class of security has only a secondary listing on the JSE, 50% of the appropriate annual listing fee is payable.

Main Board Annual Fee Example:

Company with a market capitalisation of R550 million
 = ((550 million – 500 million)/1 million)*50 + R 226 360
 = R228 860

- (ii) In respect of issuers with preference shares listed, an amount of R12 095 (including VAT); and
- (iii) In respect of issuers with debentures or loan stock listed, an amount of R6 058 (including VAT).
- b. A listing of securities may be suspended and ultimately terminated unless fees that are due, but unpaid, are paid within one month after written notice of demand has been given to an applicant issuer by the JSE.
- c. The documentation fees payable are covered in Part B.

3. Initial & Annual Listing Fees for Companies: AltX

- a. The fees for listing of securities are based on the table below, payable to the JSE on the initial listing date of the securities.

Monetary Value of Securities Listed	Listings Fee (VAT Exclusive)		Listings Fee (VAT Inclusive)	
	(R)	(R)	(R)	(R)
Not Exceeding	2 000 000	1 023.28	1 166.54	
"	10 000 000	6 395.44	7 290.80	
"	50 000 000	12 790.88	14 581.61	
"	150 000 000	19 186.33	21 872.41	
Exceeding	150 000 000	25 581.79	29 163.24	

- b. The documentation fees payable are covered in Part B.
- c. In respect of each class of security listed, an annual listing fee shall be paid by 28 February of each year, which shall be R34 000 (including VAT).
- d. The fees for listing additional securities will be determined as follows:

Not Exceeding	Market Capitalisation	Fee (Excl. VAT)	Fee (Incl. VAT)
"	R 500 000	R 1 216.24	R 1 386.52
"	R 2 500 000	R 6 483.21	R 7 390.86
"	R 5 000 000	R 12 618.10	R 14 384.63
"	R 25 000 000	R 39 078.83	R 44 549.86
"	R 50 000 000	R 53 271.32	R 60 729.31
"	R 125 000 000	R 80 081.93	R 91 293.40
"	R 250 000 000	R 117 233.43	R 133 646.11
"	R 375 000 000	R 145 623.01	R 166 010.23
"	R 500 000 000	R 181 896.80	R 207 362.35
"	R 750 000 000	R 225 356.59	R 256 906.51
"	R 1 000 000 000	R 273 020.89	R 311 243.82
"	R 1 250 000 000	R 326 643.60	R 372 373.70
"	R 2 500 000 000	R 391 833.29	R 446 689.95
"	R 3 750 000 000	R 462 979.89	R 527 797.07
"	R 5 000 000 000	R 534 299.86	R 609 101.84
"	R 7 500 000 000	R 569 347.63	R 649 056.30
"	R 10 000 000 000	R 676 945.94	R 771 718.38
"	R 20 000 000 000	R 1 226 002.98	R 1 397 643.40
"	R 30 000 000 000	R 1 671 333.16	R 1 905 319.81
"	R 40 000 000 000	R 2 032 531.95	R 2 317 086.42
"	R 50 000 000 000	R 2 325 493.49	R 2 651 062.58
Exceeding	R 50 000 000 000	R 2 531 906.82	R 2 886 373.77

4. Empowerment Segment

- a. The fees for listing of securities are based on the table below, payable to the JSE on the initial listing date of the securities.

Monetary Value of Securities Listed	Listings Fee (VAT Exclusive)		Listings Fee (VAT Inclusive)	
	(R)	(R)	(R)	(R)
Not Exceeding	2 000 000	1 023.28	1 166.54	
"	10 000 000	6 395.44	7 290.80	
"	50 000 000	12 790.88	14 581.61	
"	150 000 000	19 186.33	21 872.41	
Exceeding	150 000 000	25 581.79	29 163.24	

- b. The documentation fees payable is the New Listing documentation fee for MainBoard & AltX of R82 680 (including VAT).
- c. In respect of each class of security listed, an annual listing fee shall be paid by 28 February of each year, which shall be R34 000 (including VAT).
- d. Listing fees for additional securities will be determined as follows:

IMPORTANT DISCLAIMER: The information in this document was prepared in good faith on the basis of information which is either publicly available or from a source which JSE Limited believes to be reliable at the time of publication. The JSE does not, whether expressly, tacitly or implicitly, represent, warrant or in any way guarantee the accuracy, reliability, completeness or currency of any advice, opinion, statement, or other data and information contained in, displayed on, linked to or distributed through this document. All information as set out in this document is provided for information purposes only and is not intended to, nor does it, constitute investment or other professional advice and no responsibility or liability of any kind or nature, howsoever arising (including in negligence), will be accepted by the JSE, its officers, employees and agents for any errors contained in, or for any loss arising from use of, or reliance on information in this document. Except as is otherwise indicated, the JSE is the owner of the copyright in all the information featured in this document and of all related intellectual property rights, including but not limited to all trademarks. No part of this document may be copied, reproduced, amended, used or transmitted in any way without the prior written consent of the JSE Limited.

© JSE Limited 2014. All rights reserved."

Not Exceeding	Market Capitalisation	Fee (Excl. VAT)	Fee (Incl. VAT)
"	R 500 000	R 1 216.24	R 1 386.52
"	R 2 500 000	R 6 483.21	R 7 390.86
"	R 5 000 000	R 12 618.10	R 14 384.63
"	R 25 000 000	R 39 078.83	R 44 549.86
"	R 50 000 000	R 53 271.32	R 60 729.31
"	R 125 000 000	R 80 081.93	R 91 293.40
"	R 250 000 000	R 117 233.43	R 133 646.11
"	R 375 000 000	R 145 623.01	R 166 010.23
"	R 500 000 000	R 181 896.80	R 207 362.35
"	R 750 000 000	R 225 356.59	R 256 906.51
"	R 1 000 000 000	R 273 020.89	R 311 243.82
"	R 1 250 000 000	R 326 643.60	R 372 373.70
"	R 2 500 000 000	R 391 833.29	R 446 689.95
"	R 3 750 000 000	R 462 979.89	R 527 797.07
"	R 5 000 000 000	R 534 299.86	R 609 101.84
"	R 7 500 000 000	R 569 347.63	R 649 056.30
"	R 10 000 000 000	R 676 945.94	R 771 718.38
"	R 20 000 000 000	R 1 226 002.98	R 1 397 643.40
"	R 30 000 000 000	R 1 671 333.16	R 1 905 319.81
"	R 40 000 000 000	R 2 032 531.95	R 2 317 086.42
"	R 50 000 000 000	R 2 325 493.49	R 2 651 062.58
Exceeding	R 50 000 000 000	R 2 531 906.82	R 2 886 373.77

5. Warrants & Structured Products (excluding Exchange Traded Funds (ETF) & Exchange Traded Notes (ETN))

After consultation with warrant and structured product issuers, the JSE has revised its billing model in relation to Warrants and Structured Products (excluding ETNs and ETFs), details of which are set out below:

- Warrants and Structured Products (excluding ETNs and ETFs) listed under Section 19 requirements will be treated the same from a pricing perspective.
- The current documentation fee for listing an instrument and the annual fees in respect of such instruments will be replaced by a "package" model as set out in the table below.
- Issuers will pre-pay for a number of warrants or structures products which must be issued during the course of the financial year (i.e. January to December). Issuances include the rolling of existing products by changing their term structure or other material characteristics of the instrument.
- Unused warrants or structures products will expire at the end of the period. If an issuer requires additional warrants or structured products to be issued, the issuer can elect to pay either an ad hoc fee per additional instrument, or the difference between the value of the package it paid for and the value of a larger package.

Package Size	Fee Ex VAT	Per Warrant
5	R 92 500	R 18 500
12	R 180 000	R 15 000
30	R 300 000	R 10 000
60	R 510 000	R 8 500
100	R 750 000	R 7 500
150	R 975 000	R 6 500
250	R 1 250 000	R 5 000
250+	uncapped	R 4 000
Additional (+1)	Ad hoc	R 25 000

- e. A new warrant programme issuance will attract a documentation fee of R72 526 (excluding VAT).
- f. No additional fees will be charged in respect of existing/live Warrants or Structured Products issued prior to 1 December 2016. Any Warrants or Structured Products issued on or after 1 December 2016 will be included in the package selected by the Issuer for 2017, or will be charged on an ad hoc basis (as set out above) if no package is selected by the Issuer in 2017.

6. Exchange Traded Notes (ETNs)

- a. ETNs will attract the same fees as outlined in the debt instruments section (Section 10).

7. Asset Backed Securities (ABS)

- a. A new issuer will be charged a documentation fee of R82 680 (including VAT) for the listing of the ABS. In addition, an annual listing fee shall be paid in February of each year the ABS is listed.
- b. The annual listings fee shall be calculated at 1 basis point of the value of the ABS with a maximum of R401 215 (including VAT).

8. Exchange traded funds

- a. The issuer of a new ETF will be charged a documentation fee of R82 680 (including VAT) for the listing of the ETF. In addition, an annual listing fee shall be paid in February of each year the ETF is listed.
- b. The annual listings fee shall be calculated at 1 basis point of the value of the ETF with a maximum of R401 215 (including VAT).

9. South African Depository Receipts (SADRs)

- a. Sponsored Depository Receipts will be charged on the same basis as an issuer of equity securities per sections 1 to 3 above. SADRs will not incur additional listing fees on an ongoing basis, save for an increase in the programme size, and will only attract initial listing fees, documentation fees and annual listing fees.
- b. Un-sponsored Depository Receipts will be charged a documentation fee of R15 000 (including VAT) and an initial listing fee of R15 000 (including VAT) on listing.
- c. Annual fees on the Un-sponsored Depository Receipt have been waived until further notice.

10. Debt Instruments

- a. Debt instruments, including vanilla bonds, note programmes and commercial paper tranches attract documentation fees at the time of the initial listing on the Interest Rate exchange at the JSE Ltd, and on-going annual fees in order to maintain the listing.
- b. All new debt instruments listed, programmes registered and amended, or tranches issued under a programme attract the fees as outlined below. These fees are billed in the month in which an instrument is listed.

10.1 Initial Listing Fees & Issuances: Debt Instruments

- a. Please refer to the documentation fees table at the end of the document for the documentation fees that apply to listing a new programme, amending a programme, and per additional pricing supplement (Refer specifically to documentation fees for Interest Rate Securities).

10.2 Annual Maintenance Fee: Debt Instruments (Per Instrument)

- a. Instruments issued with a maturity of less than 367 days will attract no annual fee, however instruments that are issued with a maturity of more than 366 days will be charged an annual maintenance fee of R11 970 (Incl. VAT).
- b. Each issue, regardless of whether it is listed under a programme or an offering circular will attract the above fees and no exemptions or discount exists for equity board listed instruments.

11. VAT

VAT is payable on all fees charged by the JSE.

Part B Issuer Regulation Documentation Fees

Documentation fees and advisory fees are charged by the JSE's Issuer Regulation Division to cover the regulatory costs of screening and documenting the instruments that are listed on the exchange. For more information on the below fees please contact listing@jse.co.za

The following prescribed documentation inspection fee structure will be charged for documentation submitted to the JSE for approval in accordance with the Listings Requirements. The fees include the fees for issuing an ISIN fee per instrument where applicable:

Item Description	Price Ex. Vat	Price Incl. Vat
AltX – Approval of Detailed Business Plan	R 4 649.12	R 5 300.00
Auditors and their advisors - Audit Firm - Initial Application	R 22 315.79	R 25 440.00
Auditors and their advisors - Audit Firm - Annual Review	R 14 877.19	R 16 960.00
Auditors and their advisors - Auditor, Reporting Accounting Specialist - In addition to existing team - Application	R 4 184.21	R 4 770.00
Auditors and their advisors - Auditor, Reporting Accounting Specialist - In addition to existing team - Annual Review	R 2 789.47	R 3 180.00
Auditors and their advisors - IFRS Advisor - 1 or 2-man team - Initial Application	R 6 043.86	R 6 890.00
Auditors and their advisors - IFRS Advisor -1 or 2-man team - Annual Review	R 3 719.30	R 4 240.00
Capitalisation Issue/Reduction/Payment	R 3 719.30	R 4 240.00
Category 1 Transaction (acquisition, disposal, major transaction)	R 44 631.58	R 50 880.00
Change of Name	R 3 719.30	R 4 240.00
Claw Back Offer	R 25 105.26	R 28 620.00
Competent Persons Report (JSE admin fee)	R 929.82	R 1 060.00
Competent Persons Report (JSE hourly rate)	R 929.82	R 1 060.00
Competent Persons Report (Reader hourly rate)	R 1 394.74	R 1 590.00
Conditional Trading	R 6 601.75	R 7 526.00
Consolidation	R 3 254.39	R 3 710.00
Debenture - Trust Deed – New	R 15 342.11	R 17 490.00
Debenture Trust Deed - Per amendment	R 1 394.74	R 1 590.00
Debenture Trust Deed - Re-Examination	R 15 342.11	R 17 490.00
Depository Receipts – Sponsored and unsponsored	R 13 947.37	R 15 900.00
Designated Advisor Fee – Additional Individual Executive Application	R 3 347.37	R 3 816.00
Designated Advisor Fee – Per DA unit	R 18 596.49	R 21 200.00
Designated Advisor Unit – Annual Review	R 13 947.37	R 15 900.00
Exercise of Options	R 2 324.56	R 2 650.00
Expert Approval to provide Fairness Opinion (2-year application)	R 18 596.49	R 21 200.00
Expert Approval to provide Fairness Opinion (per transaction)	R 14 877.19	R 16 960.00

IMPORTANT DISCLAIMER: The information in this document was prepared in good faith on the basis of information which is either publicly available or from a source which JSE Limited believes to be reliable at the time of publication. The JSE does not, whether expressly, tacitly or implicitly, represent, warrant or in any way guarantee the accuracy, reliability, completeness or currency of any advice, opinion, statement, or other data and information contained in, displayed on, linked to or distributed through this document. All information as set out in this document is provided for information purposes only and is not intended to, nor does it, constitute investment or other professional advice and no responsibility or liability of any kind or nature, howsoever arising (including in negligence), will be accepted by the JSE, its officers, employees and agents for any errors contained in, or for any loss arising from use of, or reliance on information in this document. Except as is otherwise indicated, the JSE is the owner of the copyright in all the information featured in this document and of all related intellectual property rights, including but not limited to all trademarks. No part of this document may be copied, reproduced, amended, used or transmitted in any way without the prior written consent of the JSE Limited.

© JSE Limited 2014. All rights reserved."

Hybrid Securities - Amendment to Programme	R 36 263.16	R 41 340.00
Hybrid Securities - Per new Programme / Placing Document	R 72 526.32	R 82 680.00
Hybrid Securities – Pricing Supplement	R 6 508.77	R 7 420.00
Index Provider – New	R 13 947.37	R 15 900.00
Interest Rate Securities - Amendment to Programme	R 36 263.16	R 41 340.00
Interest Rate Securities - Per new Programme / Placing Document	R 72 526.32	R 82 680.00
Interest Rate Securities – Pricing Supplement (Including ISIN fee)	R 3 710.00	R 4 229.40
Issue of Shares for Cash – Specific	R 19 526.32	R 22 260.00
MOI - Per amendment	R 1 394.74	R 1 590.00
MOI – Per New Company	R 15 342.11	R 17 490.00
MOI - Re-Examination	R 15 342.11	R 17 490.00
New Listing – Main Board & AltX (Including ISIN fee)	R 72 526.32	R 82 680.00
New Listing – SPAC (including ISIN fee)	R 36 263.16	R 41 340.00
Odd lot Offer	R 9 298.25	R 10 600.00
Payment – Specific	R 19 526.32	R 22 260.00
Pre-Issued Trading	R 6 601.75	R 7 526.00
Price Stabilisation	R 6 601.75	R 7 526.00
Property - (additional fee) - Category 1 Transaction	R 13 947.37	R 15 900.00
Property - (additional fee) - New Listing	R 43 794.74	R 49 926.00
Property - Management Agreement (new appointment & circular)	R 13 947.37	R 15 900.00
Property – Per Property Valuer Application	R 4 649.12	R 5 300.00
Property - REIT (additional fee) - Application for REIT status	R 35 333.33	R 40 280.00
Property - REIT (additional fee) - Restructure - When applying for REIT Status (see guidance letter)	R 17 666.67	R 20 140.00
Property - REIT (additional fee) - Transfer of sector	R 4 835.09	R 5 512.00
Redemption of securities – Full - Doc Fee	R 7 066.67	R 8 056.00
Redemption of Securities – Partial – Doc Fee	R 9 298.25	R 10 600.00
Related Party Transaction	R 26 500.00	R 30 210.00
Fairness Opinion	R 7 438.60	R 8 480.00
Renounceable Offer	R 25 105.26	R 28 620.00
Repurchase – Specific	R 19 526.32	R 22 260.00
Revised Listing Particulars	R 35 333.33	R 40 280.00
Rights offer	R 25 105.26	R 28 620.00
Ruling – Per Individual item (includes interpretation, dispensation, extension to compliance period, block listing admin). A subsequent ruling item on the same transaction is R5,000.00 and every ruling item thereafter is R2,500.00 each.	R 13 947.37	R 15 900.00
Scheme/S440/Offer/TRP regulated	R 13 947.37	R 15 900.00
Scrip Dividend	R 5 764.91	R 6 572.00
Share Capital – Amendment – Other	R 1 952.63	R 2 226.00

IMPORTANT DISCLAIMER: The information in this document was prepared in good faith on the basis of information which is either publicly available or from a source which JSE Limited believes to be reliable at the time of publication. The JSE does not, whether expressly, tacitly or implicitly, represent, warrant or in any way guarantee the accuracy, reliability, completeness or currency of any advice, opinion, statement, or other data and information contained in, displayed on, linked to or distributed through this document. All information as set out in this document is provided for information purposes only and is not intended to, nor does it, constitute investment or other professional advice and no responsibility or liability of any kind or nature, howsoever arising (including in negligence), will be accepted by the JSE, its officers, employees and agents for any errors contained in, or for any loss arising from use of, or reliance on information in this document. Except as is otherwise indicated, the JSE is the owner of the copyright in all the information featured in this document and of all related intellectual property rights, including but not limited to all trademarks. No part of this document may be copied, reproduced, amended, used or transmitted in any way without the prior written consent of the JSE Limited.

© JSE Limited 2014. All rights reserved.”

Share Capital – Cancellation or withdrawal of securities	R 1 952.63	R 2 226.00
Share Capital – Increase	R 1 952.63	R 2 226.00
Share Capital – Par Value Amendment	R 5 207.02	R 5 936.00
Share Incentive/Option Scheme - Per amendment	R 1 394.74	R 1 590.00
Share Incentive/Option Scheme – Per New Scheme	R 15 342.11	R 17 490.00
Share Incentive/Option Scheme - Re-examination	R 15 342.11	R 17 490.00
Share Incentive/Option Scheme - Salient features circular	R 1 952.63	R 2 226.00
Specialist Securities (Section 19) – Amendment to Programme	R 36 263.16	R 41 340.00
Specialist Securities (Section 19) – Per new Programme / Placing Document	R 72 526.32	R 82 680.00
Specialist Securities (Section 19) – Pricing Supplement (other than Warrants and Structured Products) (including ISIN)	R 4 955.50	R 5 649.27
Sponsor Fee - Annual Review	R 27 894.74	R 31 800.00
Sponsor Fee – Application per sponsor unit	R 46 491.23	R 53 000.00
Sponsor Fee - Per Additional Approved Executive	R 3 254.39	R 3 710.00
Sub-Division	R 3 254.39	R 3 710.00
Surrender circular	R 4 184.21	R 4 770.00
Termination of Listing	R 18 596.49	R 21 200.00
Transfer of Sector	R 16 271.93	R 18 550.00
Unbundling	R 43 701.75	R 49 820.00

REITS (Real Estate Investment Trusts)

- I. An additional Issuer Regulation annual documentation fee of R14 419.18 (including VAT) is payable for any entities who have been granted REIT status on the JSE. This fee will be payable when the annual REIT compliance declaration is submitted.