

Description	Type	ZAR (ex-VAT)	Basis Points (bps) of R Value* (ex-VAT)	Comment
<b>Membership Fees</b>				
Membership Application	Fee Per Application	Nil		
Membership Fees	Monthly/Annually	Nil		
<b>On-book Trades</b>				
Transaction Fee - passive	Per each trade leg		0.20	Passive fee will attract 100% discount
Transaction Fee - aggressor	Per each trade leg		0.40	
Subject to ceiling limit	Per each trade leg	R 355.00		
<b>Off-book Trades</b>				
Large in Scale (LS)	Per each trade leg		0.30	
Negotiated Benchmark Cross (NC)	Per each trade leg		0.30	
Subject to ceiling limit	Per each trade leg	R1700.00		
<b>Equity Clearing &amp; Settlement Fees</b>				
Equity Clearing Fee	Per each trade leg		0.29	
Subject to ceiling limit	Per each trade leg	R 154.00		
<b>SWIFT Fees</b>				
- Subscription Fee	Monthly	R 644.04		Settlement order to Strate
- Charge per message	Per message	R 1.11		Status intimation from Strate
Swift MT 515	Per message	R 0.30		MT 515
Data to DigitBroker	Per contract note	R 0.30		
Settlement Order Cancellation Fee	Per message	R 5.00		
<b>Investor Protection Levy</b>				
Gross value of each trade leg	Per each trade leg		0.02	
<b>Market Data Fees</b>				
Market Data Fees		Nil	Nil	
<b>Co-location Fees</b>				
Hosting & Power (2.2kW)	Monthly	R 20,000 **		
10GB Cross-connect	Monthly	R 15,000		Pricing phased in over 12 months to 31 Dec
<b>Conformance Testing</b>				
Conformance Testing	Ad hoc	Nil	Nil	

\* 1 bps = 0.01% or 0.0001

\*\* Indicative rate only. To be agreed directly with Teraco

➤ For more information please visit [www.a2x.co.za](http://www.a2x.co.za) or contact us on:  
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