



Botswana Stock Exchange Members Rules Fee Schedule

Trading Fees

REF.	DESCRIPTION OF FEES	BSE FEES (EXCLUDING VAT)	CSD FEES (EXCLUDING VAT)
A	TRADING FEES (per trade)		
(i)	ETF (Amount traded < P50,000)	P9.60	P6.40
	ETF (Amount traded > P50,000)	0.01920%	0.01280%
(ii)	EQUITIES (Amount traded < P5m)	0.15%	0.12%
	EQUITIES (Amount traded > P5m)	0.12%	0.12%
(iii)	DEBT	0.010%	0.12%

B	BROKERAGE COMMISSION STRUCTURE & FEES			
		MINIMUM	MAXIMUM	FLAT FEE
(i)	ETF Trades	0.20%	0.50%	
(ii)	Debt trades (Amount traded < P999,999)			0.025%
	Debt trades (Amount traded > P1,000,000)			0.010%
(iii)	Buy order handling fee			P35.00
(iv)	Sell order handling fee			P35.00

C EQUITY TIERED BAND BROKERAGE COMMISSION STRUCTURE			
VALUE TRADED(BWP)		BROKERAGE COMMISSION Note 1	
Minimum Value Traded	Maximum Value Traded	Normal Trades	Bookovers/Crossings
0	500,000	0.80%	
500,001	3,000,000	0.75%	
3,000,001	5,000,000	0.60%	
Above 5,000,000		0.50%	
Up to 100,000,000			0.20%
Above 100,000,000			0.10%
Commission Sharing – Negotiable and not regulated			

Note1: This applies to both the buy and sell legs.

D SCHEDULE OF FEES PAYABLE TO THE EXCHANGE BY MEMBERS		
ANNUAL SUBSCRIPTION		
(i)	Broking Members	P1000
(ii)	Authorised Dealers	P250
(iii)	Members Institutions	P2500