



# BOTSWANA STOCK EXCHANGE CIRCULAR

**TO:** Listed Entities, Market Participants and Members of the Public

**From:** Botswana Stock Exchange Limited (BSE or the Exchange)

**Date:** 18 November 2021

**SUBJECT: INVITATION FOR COMMENTS – NEW BSE SECURITIES CODE ISSUANCE STANDARDS**

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1. The BSE hereby informs listed companies, market participants and the general public that the Exchange is in the process of updating standards for the allocation of BSE Codes for securities listed and registered on the bourse.
2. The BSE Codes issuance standards are being updated as part of the BSE's upgrade of its infrastructure including the new Central Securities Depository System (CSD), the update to the Automated Trading System and the introduction of the Data Reporting System and will result in a consistent format being applied and reflected across all our systems and reports including the BSE Daily Market Report.
3. In line with international practice by Stock Exchanges across the globe, the BSE has adopted its unique internal standard to allocate BSE Codes in a well-defined, uniform and a consistent manner leading to a systematic and clutter free framework.
4. The proposed format and attributes of the revised BSE Codes:

CHARACTER	DESCRIPTION
Short-name combinations	A combination of between two (2) and four (4) <b>alphanumeric characters which may represent</b> the Issuers' name, e.g. <b>G4S</b> for G4S Botswana Limited, or <b>ABSA</b> for ABSA Bank Botswana Limited, <b>FCP</b> for Far Property Company Limited. The Issuer will be allowed to submit their preferred combination, however the BSE reserves the right to deny the request and allocate an appropriate combination.
Dash sign	A dash sign (-) after the first three or four characters as applicable.
Security type letters	The dash (-) sign, shall be followed by three (3) <b>letters</b> representing the type of security e.g. <b>EQO</b> - for Ordinary Shares,

	<b>EQU</b> - for Linked Units/Variable Loan Stock for Property Companies, <b>GVB</b> - for Government Bonds, <b>CRB</b> - for Corporate Bonds, <b>SPB</b> - for Supranational Bonds, <b>QGB</b> - for Quasi Government Bonds, <b>RTS</b> - for Rights, <b>ETF</b> – for Exchange Traded Funds, <b>CIU</b> - For Collective Investment Undertakings etc.
Debt security identifier	In case of Debt Securities, there shall be a dash (-) character after the type of Instrument followed by a 4-digit numeric identifier for the <b>maturity month and year</b> , and finally another dash (-) followed by a numeral that represents the <b>Series number</b> of the security.

5. Examples of the proposed BSE Codes:

COUNTER FULL NAMES	CURRENT BSE CODE	PROPOSED BSE CODE EXAMPLE	DESCRIPTION OF THE BSE CODE
ABSA Bank Botswana Limited	ABSA	ABSA-EQO	8 alphanumeric characters, a combination of between two (2) and four (4) letters of the Issuers' name, a dash and 3 letters representing the security class (EQO – Ordinary Shares)
New African Properties Limited	NAP	NAP-EQU	7 alphanumeric characters, a combination of between two (2) and four (4) letters of the Issuers' name, a dash and 3 letters representing the security class (EQU – Linked Units)
First National Bank Botswana Limited	FNBB010	FNBB-CRB-0229-10	16 alphanumeric characters, a combination of between two (2) and four (4) letters of the Issuers' name, a dash, 3 letters representing the security class (CRB – Corporate Bond), 4 digits' numeric identifier 0229, representing the maturity date of February 2029, a dash and 10 being the Series Number that shows where in the Issuer's chronological debt security issuance order the security falls.
NewGold Exchange Traded Fund	NEWGOLD	NEWG-ETF	8 alphanumeric characters, a combination of between two (2) and four (4) letters of the Issuers' name, a dash and 3 letters representing the security class (ETF

			– Exchange Traded Fund)
SeedCo International Limited	SEEDCO RIGHTS	SCIL-RTS	8 alphanumeric characters, a combination of between two (2) and four (4) letters of the Issuers' name, a dash and 3 letters representing the security class (RTS – Rights Issued)
Government of Botswana OR Botswana Government	BW	BW-GVB-0527-16	13 alphanumeric characters, a combination of between two (2) and four (4) letters of the Issuers' name, a dash, 3 letters representing the security class (GVB – Government Bond), 4 digits' numeric identifier 0325 for the maturity month and year i.e. 0527 means May 2027, a dash and 16 being the Series Number that shows where in the Issuer's chronological debt security issuance order the security falls.
International Finance Company	IFC	IFC-SPB-0924-1	11 alphanumeric characters, a combination of between two (2) and four (4) letters of the Issuers' name, a dash, 3 letters representing the security class (SPB – Supranational Bond), 4 digits' numeric identifier 0924 for the maturity month and year i.e. 0924 means September 2024, a dash and 1 being the Series Number that shows where in the Issuer's chronological debt security issuance order the security falls.
Debt Participation Capital Funding Limited	DPCF	DPCF-QGB-0622-6	12 alphanumeric characters, a combination of between two (2) and four (4) letters of the Issuers' name, a dash, 3 letters representing the security class (QGB – Quasi Government Bond), 4 digits' numeric identifier 0622 for the maturity month and year i.e. 0622 means June 2022, a dash and 6 being the Series Number that shows where in the Issuer's chronological debt security issuance order the security falls.

6. The BSE hereby gives Market Participants and Members of the Public an opportunity to submit comments on the proposed changes to the BSE Securities Code issuance standards in writing to [listings@bse.co.bw](mailto:listings@bse.co.bw) on or before **Friday 31 December 2021**.
7. Should you require further clarity, contact the Listings and Trading Department at [listings@bse.co.bw](mailto:listings@bse.co.bw) or +267 3674400