



DIFX Notice No. 09/06  
Date of Issue : 1<sup>st</sup> May 2006

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**Issued pursuant to Rule 2.3  
Price List**

**For the attention of all Members:-**

In connection with DIFX Rules No.2.3, attached as Schedule A to this Notice is DIFX's revised Price List

**Schedule A**

**Fees and Charges  
Issued under Rule 2.3**

**Trading Charges:**

**Charged on basis of value of executed order**

	<b><u>Market Maker</u></b>	<b><u>Non-Liquidity Provider</u></b>
<b>Aggressor:</b>		
Member	0.09%	0.11%
Silver Member	0.07%	0.09%
Gold Member	0.05%	0.07%
<b>Non-Aggressor:</b>		
Member	-0.02%	0.06%
Silver Member	-0.03%	0.04%
Gold Member	-0.04%	0.02%

As detailed above, discounted fees will apply to Members that exceed the following threshold  
Silver Member > \$30,000 in trading fees per month

Gold Member > \$80,000 in trading fees per month

Member tier level is reset on a monthly basis

All executed orders will have a minimum trading fee of \$10

All executed orders will have a maximum trading fee of \$250

Continuous trading charges will apply to executions during auctions sessions

Minimum trading fee of \$10 will not apply to non-aggressor executions by Market Makers

Liquidity Provider rates are only applicable to those products for which the member is a Liquidity Provider

**Clearing Charges:**

**Charged on basis of value of executed order**

Clearing Members	0.03%
All executed orders will have a minimum clearing fee of \$5	
All executed orders will have a maximum clearing fee of \$100	

**Membership Charges:**

Application Processing Fee	\$1,000
Annual Fee	\$10,000

Membership charges apply to trading and clearing members

**CSD Charges:****Account Opening Fee:****One Time Fee per account**

Individual	\$10
Institutional	\$100

**On-Exchange Charges:**

Security charge per ISIN per settlement to each counter party	\$7
Cash charge per currency per settlement to each counter party	\$10

**Off-Exchange Charges:**

	<u>DvP/RvP</u>	<u>DfP/RfP</u>
Transferor account per settlement	\$10	\$7
Transferee account per settlement	\$10	\$7

DvP: Delivery vs. Payment. RvP: Receipt vs. Payment. DfP: Delivery free of Payment. RfP: Receipt free of Payment.

**Account Transfer Fee:****Transfer using DIFX web based application**

Transferor	\$14
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Charges will not be applied to transfers within the CSD

**Account Maintenance Charges:****Charged quarterly on the basis of value of assets held at end of period**

Charge per annum	0.02%
Minimum charge	\$50

**Listing Charges:**

	<b><u>Initial Fee</u></b>	<b><u>Annual Fee</u></b>
<b>Equity</b>	\$30,000 - \$250,000	\$10,000 - \$30,000

Equity listing fees are variable and will be calculated based on market capitalisation

Listing fee increases as detailed below:

	<b><u>Listing Fee (Min – Max)</u></b>
Base fee for initial listing for up to \$50 million of market capitalisation	\$30,000
\$300 per additional million of market capitalisation between \$50 to \$100 million	\$30,000 - \$45,000
\$200 per additional million of market capitalisation between \$100 to \$250 million	\$45,000 - \$75,000
\$100 per additional million of market capitalisation between \$250 to \$500 million	\$75,000 - \$100,000
\$75 per additional million of market capitalisation between \$500 to \$1,000 million	\$100,000 - \$137,500
\$50 per additional million of market capitalisation of over \$1,000 million	\$137,500 - \$250,000

Base fee for Annual Equity Listing is \$10,000 and increases by \$10 per additional million of market capitalisation

Initial fee for subsequent equity issuance will be discounted by 25%

	<b><u>Initial Fee</u></b>	<b><u>Annual Fee</u></b>
<b>Fixed Income</b>	\$2,500	\$500
<b>Debt Issuance Program</b>	\$3,000	\$500

Initial fee for subsequent Fixed Income/Debt issuance is reduced to \$1,000

	<b><u>Initial Fee</u></b>	<b><u>Annual Fee</u></b>
<b>Funds</b>	\$2,000	0-5 Funds: \$2,000 1-10 Funds: \$3,200 10+ Funds: \$4,000

Initial fee for subsequent Fund issuance is reduced to \$1,000

	<b><u>Initial Fee</u></b>	<b><u>Annual Fee</u></b>
<b>Warrants</b>	\$2,500	\$500

Initial fee for subsequent Warrant issuance is reduced to \$1,000

A cap of \$25,000 per year will apply to each issuer

Initial fee is inclusive of admission fee, initial listing fee and application processing fee

For equity listings a \$1,000 non-refundable

application processing fee is included  
For non-equity listings a \$500 non-refundable  
application processing fee is included

**Registry Charges:**

**Account Transfer Fee:**

Transferor account \$14

The 1<sup>st</sup> 12 transactions in a financial year are charged to the Issuer. This is waived until further notice.

The 13<sup>th</sup> transaction in a given financial year is charged to the Account Holder based on the above charges.

Charges will not be applied to intra Account Holder transfers within the Registry

**Security Registration:**

One time fee charged to Issuers per ISIN registered –  
Equity \$10,000

**Account Maintenance Charges:**

**Charged annually to Issuers on basis of total number of records per Issuer**

0 to 5,000	\$10,000
5,001 to 10,000	\$18,000
10,001 to 50,000	\$28,000
50,001 and up	\$35,000

**Corporate Actions:**

Charged to issuer per event per account on CSD &  
Registry \$4

The information in this document is subject to change. This document is not a substitute for the relevant DIFX Business Rules and in the case of inconsistency, the DIFX Business Rules shall prevail.
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