

RWANDA STOCK EXCHANGE FEE STRUCTURE

Secondary market commissions

❖ Equities

CONSIDERATION (TRANSACTION VALUE)	NET BROKERAGE COMMISSION %	TRANSACTION FEE %	INVESTOR COMPENSATION FUND %	CSD SETTLEMENT TRANSACTION LEVY %	TOTAL COST TO INVESTORS %
Up to Rfws 100,000,000	1.5	0.14	0.02	0.05	1.71 or Brokerage plus statutory
Above Rfws 100,000,000	Open negotiation and subject to a minimum of 1.25%	0.14	0.02	0.05	
Brokerage commission is loaded on statutory deductions					

❖ Bonds

CONSIDERATION (TRANSACTION VALUE)	NET BROKERAGE COMMISSION %	TRANSACTION FEE %	INVESTOR COMPENSATION FUND %	CSD SETTLEMENT TRANSACTION LEVY %	TOTAL COST TO INVESTORS %
	0.005	0.015	0.02	0.009	0.049
Brokerage commission is loaded on statutory deductions					