

APPENDIX 4**LISTING FEES AND LEVIES – COLLECTIVE INVESTMENT VEHICLES****1. Initial fee**

(1) In the case of an issue of units in a unit trust, shares in a mutual fund company or interests in a limited partnership, an initial, non-refundable listing fee of \$2,000 per class shall be payable on the application for listing.

(2) In the case of an issue of units in a unit trust, shares in a mutual fund company or interests in a limited partnership, where the same vehicle or fund family issues and lists multiple vehicles or classes of securities simultaneously in one application, the following discounts will apply in respect of the initial, non-refundable listing fee payable:

Number of vehicles/classes:	3-15	16-20	over 20
Fee (\$):	5,000 (fixed)	10,000 (fixed)	500 (per class)

(3) If the collective investment vehicle has a primary listing on another stock exchange which is recognised for this purpose by the Exchange (see Appendix 5) the initial fee shall be fifty percent (50%) of the standard rate.

(4) A new applicant shall pay the initial fee, in advance, at the same time as it submits its formal letter of application in accordance with Chapter 5.

2. Annual fee

(1) In addition to the initial listing fee, an annual fee of \$2,500 shall be payable in advance for one class of securities which are listed on the Exchange, \$4,000 for two classes of securities, \$5,000 for three classes of securities, \$6,000 for four classes of securities.

(2) In respect of the annual fee payable, where the same vehicle or fund family issues and lists multiple vehicles or classes of securities the following discounts will apply:

Number of vehicles/classes:	5-10	11-15	16-20	over 20
Fee (\$):	5,000 (fixed)	7,500 (fixed)	10,000 (fixed)	500 (per class)

(3) The annual fee in respect of the first year shall be payable at the same time as the issuer submits its formal letter of application in accordance with Chapter 5 and thereafter shall be payable in advance within seven (7) business days of receiving an invoice from the Exchange.

3. Subsequent issue fee

(1) Where a closed-end mutual fund makes a subsequent issue of equity securities, a subsequent issue fee shall be charged at the same rate as the initial fee.

(2) This charge does not apply to the issue of securities on the exercise of options, warrants or conversion rights under convertible securities, the grant or issue of which has been approved by the Exchange, or to a capitalisation issue including the issue of securities under a scrip dividend scheme.

(3) An issuer shall pay any subsequent issue fees within seven (7) days of receiving invoice from the Exchange.