



CAPITAL MARKETS AND SECURITIES AUTHORITY

FEE STRUCTURE

1.1 Exchange

Description	Amount
Application fees not refundable in TZS	1,000,000
Admission fee in TZS	5,000,000
Annual fees in TZS	5,000,000
Replacement of license - in TZS	250,000
Annual Levy based on Gross earnings	1%

1.2 Central Securities Depository

Description	Amount
Application fees not refundable in TZS	1,000,000
Admission fee in TZS	3,000,000
Annual fees in TZS	3,000,000
Replacement of license - in TZS	250,000
Annual Levy based on Gross earnings	1%

1.3 Market Development Levy

Description		Amount
Market Development Levy ¹	Main Investment Market And EGM	0.01% Market Capitalization (listed companies) capped at a min of TZS 1,000,000 and max of 5,000,000
	Fixed Income Securities	0.005% Value of Fixed Income Securities capped at a min of TZS 2,000,000 and max of TZS 5,000,000 Million

1.4 Open ended Collective Investment Schemes

Description/Unit Value		Amount
Application fees not refundable in TZS		1,000,000
Scheme Admission fee in TZS		1,000,000
Scheme Annual fees		1,000,000
Units Approval Fee	1 billion or less	5 Million
	Between 1 billion and 5 billion	5 Million plus 0.2% of the amount exceeding TZS 1 billion.
	Between 5 billion and 10 billion	30 Million plus 0.1% of the amount exceeding TZS 5 billion.
	More than 10 billion	50 Million plus 0.05% of the amount exceeding TZS 10 billion

¹ Annual Development Levy for companies whose shares are listed shall be based on daily average market capitalization from January 1 to November 30 annually excluding the value of new or additional listing during the year. The Development Levy for Fixed Income Securities shall be based on the total value outstanding as on November 30.

1.5 Closed ended Collective Investment Schemes (Investment Management companies)

Description/Unit Value		Amount
Application fees not refundable in TZS		1,000,000
Scheme Admission fee in TZS		5,000,000
Scheme Annual fees		5,000,000
Units Approval Fee	1 billion or less	5 Million
	Between 1 billion and 5 billion	5 Million plus 0.2% of the amount exceeding TZS 1 billion.
	Between 5 billion and 10 billion	30 Million plus 0.1% of the amount exceeding TZS 5 billion.
	More than 10 billion	50 Million plus 0.05% of the amount exceeding TZS 10 billion

2.0 Market Intermediaries

2.1 Broker/ Dealer – Securities Market

Description	Amount
Application fees not refundable in TZS	1,000,000
Admission fee in TZS	2,000,000
Annual fees to be reviewed as market grows - in TZS	2,000,000
Replacement of license - in TZS	250,000
Annual Levy based on Gross earnings	0.5%

2.2 Broker/ Dealer – Bond Traders

Description	Amount
Application fees not refundable in TZS	1,000,000
Admission fee in TZS	2,000,000
Annual fees	2,000,000
Replacement of license - in TZS	250,000

2.3 Commodity Exchange Trading and Intermediary Members

Description	Amount
Application fees not refundable in TZS	1,000,000
Admission fee in TZS	2,000,000
Annual fees	2,000,000
Replacement of license - in TZS	250,000
Annual levy (By value)	0.5%

2.4 Commodity Exchange Clearing Members

Description	Amount
Application fees not refundable in TZS	1,000,000
Admission fee in TZS	5,000,000
Annual fees	5,000,000
Replacement of license - in TZS	250,000

2.5 Dealer Representatives

Description	Amount
Application fees not refundable in TZS	500,000
Admission fee in TZS	1,000,000
Annual fees	1,000,000

2.6 Investment Advisors

Description	Amount
Application fees non-refundable in TZS	500,000
Admission fee in TZS	3,000,000
Annual fees	3,000,000
Replacement of license - in TZS	250,000

2.7 Investment Advisors – Fund Managers

Description	Amount
Application fees non-refundable in TZS	1,000,000
Admission fee in TZS	5,000,000
Annual fees	5,000,000
Replacement of license - in TZS	250,000
Levy based on Gross earnings derived from managing investment fund	0.5%

2.8 EGM NOMAD

Description	Amount
Application fees not refundable in TZS	1,000,000
Admission fee in TZS	3,000,000
Annual fees	3,000,000
Replacement of license - in TZS	250,000

2.9 EGM NOMAD AUTHORIZED REPRESENTATIVES

Description	Amount
Application fees not refundable in TZS	250,000
Admission fee in TZS	
Annual fees	1,000,000

2.10 CSD MEMBER- CUSTODIAN

Description	Amount
Application fees not refundable in TZS	2,500,000
Admission fee in TZS	5,000,000
Annual fees	5,000,000
Replacement of license - in TZS	250,000

2.11 CSD MEMBER- REGISTRAR

Description	Amount
Application fees not refundable in TZS	2,500,000
Admission fee in TZS	
Annual fees	2,500,000

3.0 TRANSACTION FEES

3.1 Transaction fee - Equity

Description	Amount
Transaction fees	
- Seller	0.14%
- Buyer	0.14%

3.2 Transaction fee - bond

Description	Amount
Transaction fees	
- Seller	0.01%
- Buyer	0.01%

3.3 Transaction fee - Commodity

Description	Amount
Transaction fees	
- Seller	0.07%
- Buyer	0.07%

3.4 Mergers and acquisition (re-admission)

Description	Amount
Application fees non-refundable in TZS	2,500,000
Approval fee equity less than 10 billion	10,000,000
Approval fee equity 10 billion and above	20,000,000

3.5 Listed REIT

Description	Amount
Application fee	1,000,000
Annual fee	0.15% of value of offer of REIT Securities subject to a maximum of 20,000,000
Approval fee of Offering Memorandum	0.1125% of value of offer of securities and a maximum of TZS 500,000,000

3.6 Unlisted REIT

Description	Amount
Application fee	1,000,000
Annual fee	2,000,000
Approval fee of Offering Memorandum	0.1125% of value of offer of securities and a maximum of TZS 500,000,000.

4.0 SECURITIES EVALUATION FEES

4.1 Main Market

Market Value in TZS	Amount
1 billion or less	5 Million
Between 1 billion and 5 billion	5 Million plus 0.2% of the amount exceeding TZS 1 billion.
Between 5 billion and 10 billion	30 Million plus 0.1% of the amount exceeding TZS 5 billion.
More than 10 billion	50 Million plus 0.05% of the amount exceeding TZS 10 billion

4.2 Enterprise Growth Market

Market Value in TZS	Amount
1 billion or less	5 Million
Between 1 billion and 5 billion	5 Million plus 0.2% of the amount exceeding TZS 1 billion.
Between 5 billion and 10 billion	15 Million plus 0.1% of the amount exceeding TZS 5 billion.
More than 10 billion	25 Million plus 0.05% of the amount exceeding TZS 10 billion

4.3 EAC CROSS LISTED – MAIN

Market Value in TZS	Amount
1 billion or less	5 Million
Between 1 billion and 5 billion	5 Million plus 0.2% of the amount exceeding TZS 1 billion.
Between 5 billion and 10 billion	30 Million Plus 0.1% of the amount exceeding TZS 5 billion.
More than 10 billion	50 Million plus 0.05% of the amount exceeding TZS 10 billion

4.5 Right / Bonus Issue

Market Value in TZS	Amount
1 billion or less	5 Million
Between 1 billion and 5 billion	5 Million Plus 0.2% of the amount exceeding TZS 1 billion.
Between 5 billion and 10 billion	30 Million Plus 0.1% of the amount exceeding TZS 5 billion.
More than 10 billion	50 Million plus 0.05% of the amount exceeding TZS 10 billion

4.6 Commodity Contract Approval

Description	Amount
Application fees not refundable in TZS	2,000,000
Admission fee in TZS	5,000,000

4.7 Data Vendors – such as Bloomberg, Reuters

Description	Amount
Application fees non-refundable in TZS	2,500,000
Admission fee in TZS	7,500,000

4.8 Telcos – Makiba Fund Trustee License

Description	Amount
Application fees non-refundable in TZS	7,000,000
Admission fee in TZS	5,000,000
Annual fees	5,000,000

4.9 Credit Rating Agencies

Description	Amount
Application fees non-refundable in TZS	5,000,000
Admission fee in TZS	2,500,000
Annual fees	2,500,000