

Example 1.

Assumptions:

The company ABC Securities S.A. is not a KDPW participant. The KDPW Management Board grants the company the status of KDPW participant with the participant type of primary activities, within the type of activity and the type of ownership brokerage house - own account on 1 May 2015. Two entity accounts are also created for the company. The company ABC Securities S.A. holds securities other than bonds issued by the State Treasury in registration accounts in KDPW. The market value of the securities at each day of May is shown in the table below:

Market value (PLN) of securities at each day of May					
Day	Market value	Day	Market value	Day	Market value
1	1 000 000 000	11	1 022 000 000	21	1 055 000 000
2	1 000 100 000	12	1 022 000 000	22	1 061 000 000
3	1 000 110 000	13	1 032 300 000	23	1 071 000 000
4	1 000 110 000	14	1 020 000 000	24	1 062 000 000
5	1 000 110 000	15	1 023 000 000	25	1 062 000 000
6	1 000 110 000	16	1 043 000 000	26	1 062 000 000
7	1 000 300 000	17	1 045 300 000	27	1 083 333 333
8	1 004 400 000	18	1 045 300 000	28	1 085 244 400
9	1 020 000 000	19	1 045 300 000	29	1 087 000 000
10	1 022 000 000	20	1 052 300 000	30	1 100 001 000
				31	1 100 000 000

In January, ABC Securities S.A. executed the following transactions in shares:

- 500 thousand transactions executed in organised trading, secured by the clearing guarantee fund or ATS guarantee fund;
- 50 transactions executed in organised trading, not secured by the clearing guarantee fund or ATS guarantee fund;
- 5 transactions executed in secondary trading outside the organised markets.

The fees charged by KDPW in May 2015 are shown in the table below:

	Calculation	Amount
I. DEPOSITORY FEES		<u>474 275,52 zł</u>
1. Fee for opening a formal account		
1.1.	Fee for the opening of the first formal account in a given type of activity	20 000 zł
2. Fee for the management of an entity account		
2.1.	Fee for the management of one entity account as part of a given type of activity	1 x 600 zł
2.2.	Fee for the management of each next entity account as part of a given type of activity	1 x 0,2 zł
3. Fee for safekeeping cash market instruments		
3.1.	Fee for safekeeping of shares	3 440,32 zł
4. Settlement fees		
4.1.	For the settlement of transactions executed in organised trading	4 zł x 50
4.1.1	For settlement of a transaction executed in organised trading, which secured by the clearing guarantee fund, or ATS guarantee fund	0,9 zł x 500 tys.
4.2.	For the settlement of transactions executed in secondary trading outside the organised markets	7 zł x 5
5. Fees for processing messages/instructions		
5.2	Matching of instructions	1 zł x 5
TOTAL MAY 2015		<u>474 275,52 zł</u>

Example 2.

Assumptions:

The company ABC Securities S.A. is not a KDPW participant. The KDPW Management Board grants the company the status of KDPW participant with the participant type of primary activities, the type of ownership bank - own securities on 1 May 2015. Two entity accounts are also created for the company.

The company ABC Securities S.A. holds bonds issued by the State Treasury in registration accounts in KDPW. The market value of the bonds at each day of May 2015 is shown in the table below:

Market value (PLN) of securities at each day of May					
Day	Market value	Day	Market value	Day	Market value
1	10 000 124 400	11	12 000 171 100	21	11 002 856 000
2	10 000 135 600	12	12 000 171 100	22	11 002 892 000
3	12 000 141 200	13	13 000 170 700	23	11 003 001 000
4	12 000 141 200	14	15 000 690 400	24	12 003 021 000
5	12 000 141 200	15	15 003 567 000	25	12 003 021 000
6	12 000 141 200	16	15 003 623 000	26	12 003 021 000
7	12 000 156 200	17	15 003 749 000	27	12 003 113 000
8	13 000 162 400	18	15 003 749 000	28	12 003 190 000
9	13 000 169 300	19	15 003 749 000	29	12 003 245 000
10	12 000 171 100	20	11 002 929 000	30	16 002 980 000
				31	16 003 097 000

ABC Securities S.A. has concluded an agreement with the company Internecek S.A., a KDPW participant and a member of the stock exchange which may trade in securities on the stock exchange. ABC Securities S.A. may trade in securities on the stock exchange via that member. In May 2015, ABC Securities S.A. executes 3 thousand stock exchange transactions via Internecek S.A.

The fees charged by KDPW in May 2015 are shown in the table below:

	Calculation	Amount
I. DEPOSITORY FEES		46 374,39 zł
1. Fee for opening a formal account		
Fee for the opening of the first formal account in a given		
1.1. type of activity	20 000 zł	20 000 zł
2. Fee for the management of an entity account		
Fee for the management of one entity account as part of		
2.1. a given type of activity	1 x 600 zł	600 zł
Fee for the management of each next entity account as		
2.2. part of a given type of activity	1 x 0,2 zł	0,20 zł
3. Fee for safekeeping cash market instruments		
Fee for safekeeping of bonds issued by the State Treasury whose central registration is performed by the		
3.2. National Depository		16 774,19 zł
4. Settlement fees		
For post transaction settlement related to transactions		
4.4. executed in organised trading	2 zł x 3 000	6 000 zł
5. Fees for processing messages/instructions		
5.2 Matching of instructions	1 zł x 3 000	3 000 zł
TOTAL MAY 2015		46 374,39 zł