

REVISED COMPUTATION OF THE N - PARAMETER FOR FAILED TRADES

1. Local equity parameter is 2.5% with a minimum fee of P500 and a cap of P500 000;
2. Dual listed companies' parameter be set at 6% with a minimum fee of P1000 and a ceiling of P1 000 000;
3. Priority shall be given to changes in **Pe** (marked-market Price of the security) within the settlement cycle and the price sensitivity between **Pie** and **Pe**; and
4. The prevailing Bank of Botswana (BoB) overnight rate shall be used as a benchmark to compensate for time value of money within a period not exceeding the settlement period (T+3).