

MARKET NOTICE

 Johannesburg
 Stock Exchange

 Tel: +27 11 520 7000
www.jse.co.za

Number: 017/2016
Relates to: Equity Market
 Equity Derivatives
 Commodity Derivatives
 Interest Rate and Currency Derivatives
Date: 14 January 2016

SUBJECT: New Can-Do (YMGQ) - Composite Future – MSCI All Country World Index

Name and Surname: Paolo Govetto
Designation: Head-Structured Products

The following Can-Do has been added to the list with immediate effect and will be available for trading as from today. Insofar as any contractual provision set out below is inconsistent with the rules and regulations (“Rules”) of the JSE Limited (“JSE”), the Rules will prevail unless the JSE expressly permits the Parties to give effect to their contractual provisions

Summary Contract Specifications

| GENERAL TERMS | |
|-----------------------------------|---|
| Description | Composite Future – MSCI All Country World Index |
| Can-Do Future Code | YMGQ |
| Underlying | MSCI All Country World Index - MXWD Index |
| Underlying Currency | USDZAR |
| Contract Size (Multiplier) | 10 |
| Quotations | Price per future to three decimal places (i.e. 0.001) |
| Minimum Price Movement | R0.001 (0.001 in the share price) |
| JSE Trading Fees | See Can-Do Booking Fee Schedule: https://www.jse.co.za/content/JSE Pricing Items/JSE Booking Fees.pdf |

| MARGINS | YMGQ | |
|------------------------------|--------|--|
| Initial Margin * | R 6100 | |
| Class Spread Margin * | R 3050 | |
| V.S.R * | 4.5 | |

| MTM PROCEDURE | |
|---|---|
| Valuation Time | Scheduled Closing Time of the JSE, which on normal JSE trading days is 17:00hrs (SAST) |
| Underling Valuation (U_{mtm}) | Most recent mark-to-market level of the Underlying |
| Currency Valuation (FX_{mtm}) | The level (snapshot) of the Underlying Currency at the Valuation Time |
| MTM Level ($Value_{mtm}$) | The contract will be valued as follows: $Value_{mtm} = U_{mtm} * FX_{mtm}$ |

| EXPIRATION PROCEDURE | |
|---|--|
| Expiration Date | 18 April 2016 |
| Final Valuation Date | 15 April 2016 |
| Final Valuation Underlying Reference (U_{REF}) | The official cash closing spot level of the Underlying on the Final Valuation Date . |
| Final Valuation Currency Reference (FX_{REF}) | Arithmetic average of 10 iterations of the Underlying Currency spot price taken every 30 seconds for a period of 5 minutes on the Final Valuation Date , commencing at 09:55am ending at 10:00am New York time. |
| Final Valuation Level (Settlement $_{REF}$) | The Final Valuation Level will be as follows: $Settlement_{REF} = U_{REF} * FX_{REF}$ |
| Expiration Time | Official closing time of the JSE on the Expiration Date |
| Expiration Methodology | The contract expires on the Expiration Date and Time using the Final Valuation Level. |
| Settlement Method | Cash-Settlement |
| Note: Further Expiration Dates and Final Valuation Dates may be added upon request | |

*The JSE reserves the right to amend the levels of the Initial Margin, Class Spread Margin and V.S.R.

The above instrument has been designated as "Foreign" by the South African Reserve Bank

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|-------------------------|--|
| Can-Do Type | Can-do IDX Future |
| Can-Do Underlying Type | Index |
| Can-Do Underlying Code | MSCI All Country World Index: MXWD Index |
| Non-Linear Flag (Y/N) | No |
| Zero fee OTM Flag (Y/N) | No |

Should you have any queries regarding this notice, please contact structuredproducts@jse.co.za

This Market Notice will be available on the website at <https://www.jse.co.za/redirects/market-notices-and-circulars>