
MARKET NOTICEJohannesburg
Stock ExchangeTel: +27 11 520 7000
www.jse.co.za**Number:** 314/2015**Relates to:**
 Equity Market
 Equity Derivatives
 Commodity Derivatives
 Interest Rate and Currency Derivatives**DATE** 21 May 2015**SUBJECT:** TREATMENT OF UPC PROSHARES ULTRA BLOOMBERG (UCOG) CORPORATE ACTION – 20 MAY 2015 (EX. DATE)**Name and Surname:** Brett Kotze**Designation:** Head of Operations – Clearing & Settlement

Members notice is drawn to section 13 of the JSE Derivatives Directives, Equity Derivatives Contract Specifications, which states:

13. Corporate Events

The JSE reserves the right to adopt any procedure or to adjust any single stock future or option on a single stock future, in a manner it deems fit, to deal with any extraordinary corporate events that may occur from time to time in relation to a share that is the underlying instrument of the equity option and to notify position holders, derivatives members and any other interested parties, of such event and the procedure or adjustment adopted. Such events include, for example, mergers, take-overs, unbundling, capitalization issues and rights issues.

The implication of this is that anybody trading in Single Stock futures or options in which the underlying stock is the subject of an extraordinary corporate event should be aware that the JSE may make adjustments to the Single Stock futures and options.

Consolidation

UCO Proshares Ultra Bloomberg (UCO) had a 5 to 1 consolidation and shareholders positions will be decreased by 5 UCO shares held on LDT. As a result of this corporate action, the following adjustments will be made to UCOG positions on Wednesday 20th May 2015 (Ex-date). The adjustments will be made to the positions held in UCOG as at close of business on Tuesday, 19th May 2015 (LDT).

Futures contracts

All long and short positions will be divided by a factor of 5

Option contracts

- (a). All long and short positions will be divided by a factor of 5
- (b). Strike prices will be divided by a divided of 5

Should you have any queries please contact Clearops@jse.co.za or +27 11 520-7349

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