

MARKET NOTICE

Johannesburg
Stock Exchange

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Number: 36/2018
Relates to: Equity Market
 Equity Derivatives
 Commodity Derivatives
 Interest Rate and Currency Derivatives
Date: 1 February 2018

SUBJECT: NEW CAN-DO EXF - BASKET FUTURE (BT05) - TOTAL RETURN BASKET

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Designation: Head - Equity and Equity Derivatives

The following Can-Do Basket Future has been listed with immediate effect. 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	Can-Do EXF - Total Return Basket Future
Can-Do Code	BT05
Contract (Multiplier)	Size 10 (for the avoidance of doubt, this means that each future references ten baskets)
Quotations	Of the underlying Basket Index, the price to four decimal places
Minimum Movement	Price 0.0001
Clearing House Fees	Fee Model: Can-Do EXF https://www.jse.co.za/content/JSEpricingItems/MPL/2018%20JSE%20Price%20List%20-%20Issuers,%20Services%20And%20Trading.pdf

Initial Margin	R 12 429
Class Spread Margin	R 6 215
V.S.R.	2.5
Underlying	Basket as per Annexure A The basket constituents may be changed from time to time due to the effects of corporate actions and/or client requests.
Basket Divisor	As per Annexure A. For clarity, the Basket Divisor is used to determine the Basket starting level
Basket Price Capital Index (CI)	The price of the Basket will be calculated as follows: <ol style="list-style-type: none"> 1. For each constituent share in the Basket, the quantity will be multiplied by the corresponding spot share price to arrive at a Rand value per constituent share. 2. The individual constituent Rand values will be added to arrive at a total basket Rand value. 3. The total basket Rand value will be divided by the Basket Divisor to arrive at the Basket price.
Total Return Index Value (TR)	$TR(t) = TR(t-1) * CI(t) / [CI(t-1) - DIVPTS]$ Where: DIVPTS = ex-dividends in index points on Date t t = current working date
Initial Reference Level	As per Annexure A
Spot Price Reference	Underlying
Underlying Exposure (per contract)	Underlying Exposure per contract = Initial Reference Level x Contract Size
PROCEDURE FOR EXPIRATION	
Expiration and Valuation Date	15 March 2018
Valuation Time	End of Auction Call session that corresponds to the Standard Futures Close-Out period
Automatic Exercise	Applicable
Cash Settlement	Applicable

Can-Do instruments are loaded into the Nutron system as simple futures. The value displayed is the fair market value of the instrument with its correct valuation (in the case of an option, the instrument valuation is the option premium).

Should you have any queries regarding Can-Do instruments, please contact the Can-Do Team on 011 520-7981 or EDM@jse.co.za

Annexure A

Initial levels of Can-Do Basket (BT05)

Underlying	Share Price (ZAC)	SPI	Market Capitalization	Weight
BVT	25199	23.32	587640.68	5.88%
CPI	80838	7.28	588500.64	5.88%
IPL	28040	20.98	588279.2	5.88%
LBH	13090	44.94	588264.6	5.88%
MMI	2282	257.77	588231.14	5.88%
MRP	28611	20.56	588242.16	5.88%
PIK	6849	85.89	588260.61	5.88%
RLO	7470	78.75	588262.5	5.88%
RMI	4460	131.89	588229.4	5.88%
SHP	24443	24.07	588343.01	5.88%
SLM	8757	67.17	588207.69	5.88%
SNT	29908	19.67	588290.36	5.88%
SPP	20114	29.25	588334.5	5.88%
TFG	19223	30.6	588223.8	5.88%
TRU	9799	60.03	588233.97	5.88%
TSH	2578	228.18	588248.04	5.88%
WHL	6400	91.91	588224	5.88%
Basket Mkt Cap			10000016.3	100.00%
Initial Divisor			1000	
Index Spot Level			10000	

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Can-Do Type	Basket (Equities)
Can-Do Underlying Type (Index/Stock/Bask/Other)	Basket TRI
Can-Do Underlying Code	N/A
Non-Linear Flag (Y/N)	Yes
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>