

**MARKET NOTICE**

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**Number:** 397/2017  
**Relates to:**  Equity Market  
 Equity Derivatives  
 Commodity Derivatives  
 Interest Rate and Currency Derivatives  
**Date:** 18 September 2017

**SUBJECT:** NEW CANDO EXF - BASKET FUTURE (YNRQ) - 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	
<b>Description</b>	Cando EXF - Total Return Basket Future
<b>Can-Do Code</b>	YNRQ
<b>Contract (Multiplier)</b>	<b>Size</b> 10 (for the avoidance of doubt, this means that each future references ten baskets)
<b>Quotations</b>	Of the underlying Basket Index, the price to four decimal places
<b>Minimum Price Movement</b>	0.0001
<b>Clearing House Fees</b>	Fee Model: Can-Do EXF <a href="https://www.jse.co.za/content/JSE PricingItems/MPL/2017EquityDerivativesMarketPriceList.pdf">https://www.jse.co.za/content/JSE PricingItems/MPL/2017EquityDerivativesMarketPriceList.pdf</a>

<b>Initial Margin</b>	R 13 194
<b>Class Spread Margin</b>	R 6597
<b>V.S.R.</b>	2.5
<b>Underlying</b>	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.
<b>Basket Divisor</b>	As per Annexure A. For clarity, the Basket Divisor is used to determine the Basket starting level
<b>Basket Price Capital Index (CI)</b>	The price of the Basket will be calculated as follows: <ol style="list-style-type: none"> <li>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.</li> <li>2. The individual constituent Rand values will be added to arrive at a total basket Rand value.</li> <li>3. The total basket Rand value will be divided by the Basket Divisor to arrive at the Basket price.</li> </ol>
<b>Total Return Index Value (TR)</b>	$TR(t) = TR(t-1) * CI(t) / [CI(t-1) - DIVPTS]$ Where: DIVPTS = ex-dividends in index points on Date t t = current working date
<b>Initial Reference Level</b>	As per Annexure A
<b>Spot Price Reference</b>	Underlying
<b>Underlying Exposure (per contract)</b>	Underlying Exposure per contract = Initial Reference Level x Contract Size
<b>PROCEDURE FOR EXPIRATION</b>	
<b>Expiration and Valuation Date</b>	15 December 2017
<b>Valuation Time</b>	End of Auction Call session that corresponds to the Standard Futures Close-Out period
<b>Automatic Exercise</b>	Applicable
<b>Cash Settlement</b>	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](mailto:EDM@jse.co.za)

## Annexure A

### Basket (YNRQ) Initial Levels:

Code	Price	JSE SISS	MC	Weight
AMS	34649	2 696 818.86	526.72	3.99%
AVI	9850	3 507 990.39	808.35	6.13%
BAW	12275	2 126 925.83	652.53	4.95%
CCO	4762	8 461 232.17	549.74	4.17%
CLS	15400	2 459 673.13	917.82	6.96%
EXX	12100	3 141 717.61	515.05	3.90%
GFI	5813	8 215 327.07	748.62	5.67%
GLN	6163	145 862 000.66	672.46	5.10%
HYP	11369	2 484 412.78	700.38	5.31%
IMP	3423	7 347 783.78	581.43	4.41%
IPL	18830	2 003 085.12	755.65	5.73%
ITU	4213	13 550 402.43	491.60	3.73%
MMI	1897	15 753 712.21	486.65	3.69%
PIK	6116	4 884 503.21	538.09	4.08%
PSG	23437	2 314 494.04	573.10	4.34%
RES	13135	4 012 602.09	1 006.74	7.63%
RMI	3955	15 056 883.46	674.89	5.12%
SGL	1790	21 258 440.77	747.81	5.67%
TFG	14156	2 367 568.14	781.60	5.92%
TKG	6040	5 269 486.98	464.62	3.52%

Basket MCap                      522 193 632 657.44  
 Divisor                              39 578 546.82  
 Index Value                        13 193.86

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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](mailto:structuredproducts@jse.co.za).

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