

MARKET NOTICE

Johannesburg
Stock Exchange

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www.jse.co.za

Number: 400/2017
Relates to: Equity Market
 Equity Derivatives
 Commodity Derivatives
 Interest Rate and Currency Derivatives
Date: 20 September 2017

SUBJECT: New Cando EXF - Basket Future (YNRQ) - Total Return Basket

Name and Surname: Valdene Reddy
Designation: Head: Equity and Equity Derivatives

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	Cando EXF - Total Return Basket Future
Can-Do Code	YNRQ
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/2017EquityDerivativesMarketPriceList.pdf

Initial Margin	R 13 194
Class Spread Margin	R 6597
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 December 2017
Valuation Time	End of Business day prices at the exchange.
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 011520-7981/ EDM@jse.co.za

Annexure A

Basket (YNRQ) Initial Levels:

Code	Price (ZAC)	New SPI	Mkt Cap	Weights
AMS	34649	601 660.29	20 846 927 307.34	3.99%
AVI	9850	3 248 050.41	31 993 296 507.92	6.13%
BAW	12275	2 103 955.03	25 826 048 005.97	4.95%
CCO	4762	4 569 065.37	21 757 889 300.51	4.17%
CLS	15400	2 358 826.53	36 325 928 587.72	6.96%
EXX	12100	1 684 694.17	20 384 799 422.97	3.90%
GFI	5813	5 097 094.44	29 629 409 992.75	5.67%
GLN	6163	4 318 531.88	26 615 111 962.15	5.10%
HYP	11369	2 438 202.68	27 719 926 239.90	5.31%
IMP	3423	6 722 782.10	23 012 083 128.06	4.41%
IPL	18830	1 588 301.44	29 907 716 053.73	5.73%
ITU	4213	4 618 294.77	19 456 875 864.23	3.73%
MMI	1897	10 153 267.52	19 260 748 484.20	3.69%
PIK	6116	3 482 157.21	21 296 873 494.41	4.08%
PSG	23437	967 804.76	22 682 440 090.47	4.34%
RES	13135	3 033 527.18	39 845 379 509.83	7.63%
RMI	3955	6 753 792.63	26 711 249 851.97	5.12%
SGL	1790	16 534 815.23	29 597 319 263.32	5.67%
TFG	14156	2 185 265.42	30 934 617 241.58	5.92%
TKG	6040	3 044 535.16	18 388 992 348.43	3.52%
Total Market Cap.			522 193 632 657.44	
Initial Divisor			39 578 546.82	
Initial Basket Spot			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.

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