

## MARKET NOTICE

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### **Subject: Treatment of Apple Inc (AAPL US EQUITY) Corporate Action – Share Split 09<sup>th</sup> June 2014 (Ex-date)**

Members notice is drawn to section 13 of the JSE Derivatives Directives, Equity Derivatives Contract Specifications ([http://www.jse.co.za/ssf/contract\\_specifications.jsp](http://www.jse.co.za/ssf/contract_specifications.jsp)), 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, unbundlings, capitalization issues and rights issues.

The implication of this is that anybody trading in IDX 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 IDX Single Stock futures and options.

#### **Share Split**

Apple Inc (AAPL US EQUITY) every 1 share will be subdivided into 7 subdivided shares held on LDT. As a result of this corporate action, the following adjustments will be made to APLG positions on Monday 09 June 2014. The adjustments will be made to the positions held in APLG as at close of business on Friday, 06 June 2014 (**LDT**).

**Futures contracts**

Current Position = 1 / 0.1428

New Position = 7

The new contracts will be booked at a zero price on Ex-Date.

Should you have any queries please contact André Koen on (011) 520-7469 or [andrek@jse.co.za](mailto:andrek@jse.co.za) / [safexops@jse.co.za](mailto:safexops@jse.co.za) / [idx@jse.co.za](mailto:idx@jse.co.za)