



MARKET NOTICE

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SUBJECT: SAFCOM DEFAULT FUND NAME CHANGE

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Dear JSE Stakeholder

In April this year, the JSE announced that it had undertaken to change the name of Safcom, its CCP for the derivatives market. This action resulted in the new CCP name "JSE Clear".

In an effort to ensure brand consistency and adherence to our new naming convention, the *Safcom Default Fund* has subsequently also undergone a name change: as of the 19th of May 2014, the Safcom Default Fund will be known as the "JSE Clear Derivatives Default Fund".

Stakeholders are reminded that the Default Fund was established in 2013, with the purpose of reducing systemic risk, and more specifically, reducing Clearing Members' exposure to counterparty credit risk when clearing through the CCP.

The name change in no way impacts the operations of the fund and all agreements previously entered into with the Clearing Members remain unaffected.

Should you have any further queries, please do not hesitate to contact us via Clearing&settlement@jse.co.za