

**MARKET NOTICE**

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Number: F7243  
Date: 06 October 2014

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**New Can-Do Option (YJPQ) – Barrier Structure**

The following new Can-Do Instrument has been added to the list with immediate effect and will be available for trading upon listing of the instrument. 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:**

<b>GENERAL TERMS</b>	
<b>Description</b>	Barrier Structure (barrier monitored discretely)
<b>Can-Do Name</b>	Can-Do YJPQ
<b>Can-Do Code</b>	<b>YJPQ</b>
<b>Contract Size (Multiplier)</b>	10 (for the avoidance of doubt, this means that each option references the Index, multiplied by 10 ZAR)
<b>Minimum Price Movement</b>	One one-hundredth of an Index point (i.e. 0.01)
<b>Quotations</b>	Price per option

<b>Clearing House Fees</b>	See Can-Do Booking Fee Schedule: <a href="http://www.jse.co.za/booking_fee_schedule.jsp">http://www.jse.co.za/booking_fee_schedule.jsp</a>
<b>Initial Margin*</b>	23,055.00
<b>Class Spread Margin*</b>	11,528.00
<b>V.S.R.*</b>	2.5
<b>Trade Date</b>	The date the Can-Do option position is first opened on the JSE
<b>Business Day</b>	Any day on which banks are open for a normal trading day in Johannesburg and share prices are published by the JSE.
<b>Option Style</b>	European
<b>Index</b>	FTSE/JSE TOP40 Index (Bloomberg code: TOP40 <Index>)
<b>Initial Index Reference Level</b>	43,250.00
<b>TERMS &amp; CONDITIONS - Option 1</b>	
<b>Type</b>	Up-and-In Call (barrier monitored discretely)
<b>Buyer</b>	Is the party that is the Long Party to the Can-Do option
<b>Seller</b>	Is the party that is the Short Party to the Can-Do option
<b>Strike Price</b>	43,250.00
<b>Knock-In Price</b>	101.16% (43,750.00) of the Initial Index Reference Level
<b>Knock-In Event for Option 1</b>	Applicable. Means, in respect of the Share, if at any Knock-In Valuation Time on a Knock-In Determination Day, <u>the Share price (as published by the Exchange) is equal to or higher than the Knock-In Price.</u> The right to exercise the Option is conditional on a Knock-In Event. If a Knock-In Event does not occur, the Buyer does not have the right to exercise the Option.
<b>Knock-In Determination Days</b>	Means each scheduled Trading Day from (and including) the Trade Date to (and including) the Valuation Date.
<b>Knock-In Valuation Time</b>	The Scheduled Closing Time on the JSE

<b>TERMS &amp; CONDITIONS – Option 2</b>	
<b>Type</b>	Down-and-Out Put (barrier monitored discretely)
<b>Buyer</b>	Is the party that is the Long Party to the Can-Do option
<b>Seller</b>	Is the party that is the Short Party to the Can-Do option
<b>Strike Price</b>	43,250.00
<b>Knock-Out Price</b>	98.84% (42,750.00) of the Initial Index Reference Level
<b>Knock-Out Event for Option 2</b>	<p>Applicable. Means, in respect of the Index, if at any Knock-Out Valuation Time on a Knock-Out Determination Day, <u>the level of the Index (as published by the Exchange) is equal to or lower than the Knock-Out Price.</u></p> <p>If a Knock-Out Event occurs, the Option Transaction will terminate all option contracts will be closed out on the JSE at zero value and initial margin will be returned to the Buyer and the Seller.</p>
<b>Knock-Out Determination Days</b>	Means each scheduled Trading Day from (and including) the Trade Date to (and including) the Valuation Date.
<b>Knock-Out Valuation Time</b>	The Scheduled Closing Time on the JSE
<b>PROCEDURE FOR EXERCISE</b>	
<b>Expiration and Valuation Date</b>	30 <sup>th</sup> October 2014
<b>Reference Price</b>	Closing level of the index
<b>Automatic Exercise</b>	Applicable. For the avoidance of doubt, Option 1 and Option 2 will be automatically exercised (either together or separately) where the Strike Price Differential for that Option is greater than zero.
<b>Cash Settlement</b>	Applicable, both for Option 1 and Option 2. If the Strike Price Differential for a given Option is greater than zero, the Short Party shall pay to the Long Party the Cash Settlement Amount for the number of Options held at the Expiration and Valuation Date.
<b>Option Cash Settlement Amount</b>	Means an amount equal to the number of Options exercised on the Expiration and Valuation Date multiplied by the Strike Price Differential, multiplied by the Multiplier.

<b>Strike Price Differential</b>	<p><u>For Option 1:</u> If the Knock-In event has occurred, means an amount equal to <math>\text{Max}(\text{Reference Price} - \text{Strike Price}, 0)</math>. Otherwise, zero</p> <p><u>For Option 2:</u> If the Knock-Out event has not occurred, means an amount equal to <math>\text{Max}(\text{Strike Price} - \text{Reference}, 0)</math>. Otherwise, Zero</p>
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**\*The JSE reserves the right to amend the levels of the Initial Margin, Class Spread Margin and V.S.R.**

Should you have any queries regarding Can-Do Options, please contact the Can-Do Team on 011 520-7096/7981 or [cando@jse.co.za](mailto:cando@jse.co.za)

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Can-Do Type	Barrier Structure
Can-Do Underlying Type (Index/Stock/Bask/Other)	Index
Can-Do Underlying Code	ALSI (Top 40)
Non-Linear Flag (Y/N)	Yes
Zero fee OTM Flag (Y/N)	No