

MARKET NOTICE

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Subject: Changes to Initial Margin Requirements

This market notice replaces Notice F7322 in its entirety in respect of the changes to initial margin on the below contracts. The margin of the contracts below has been reviewed and accordingly adjusted. Please note the Initial

Margin requirement for the below equities will take effect on Tuesday, 23rd December 2014, for settlement on Wednesday 24th December 2014

Contract Code	Expiry Date	Fixed Margin	Spread Margin	VSR
UVXG	2015/03/16	<u>130</u>	83	3.5
UVXG	2015/06/16	<u>130</u>	83	3.5

Should you have any queries regarding the margin changes, please contact risk@jse.co.za.