

MARKET NOTICE

Johannesburg
Stock Exchange

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Number: 229/2017
Relates to: Equity Market
 Equity Derivatives
 Commodity Derivatives
 Interest Rate and Currency Derivatives
Date: 9 June 2017

SUBJECT: NEW CAN-DO EXF - BASKET FUTURE (YPYQ) – TOTAL RETURN BASKET

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Designation: Head – Equity and Equity Derivatives

The following Can-Do Basket Future has been listed with immediate effect. 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	YPYQ
Contract Size (Multiplier)	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 Price Movement	0.0001
Clearing House Fees	Fee Model: Can-Do EXF https://www.jse.co.za/content/JSEpricingItems/EDMPriceList.pdf

Initial Margin	R 4940
Class Spread Margin	R 2470
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	21 September 2017 (Standard Futures Close-out)
Valuation Time	End of Auction Call session that corresponds to the Standard Futures Close-Out period
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).

Annexure A

Basket (YPYQ) Initial Levels:

Stock	Share	Initial Spot	Weights
AVI SJ Equity	138 731.03	9880	6.667%
BID SJ Equity	46 900.35	29225	6.667%
BTI SJ Equity	14 785.53	92703	6.667%
BVT SJ Equity	82 051.04	16705	6.667%
CFR SJ Equity	129 859.08	10555	6.667%
CLS SJ Equity	104 471.24	13120	6.667%
CPI SJ Equity	17 815.39	76937	6.667%
DSY SJ Equity	108 990.35	12576	6.667%
GLN SJ Equity	288 621.31	4749	6.667%
MND SJ Equity	40 873.82	33534	6.667%
SAP SJ Equity	155 456.80	8817	6.667%
SHP SJ Equity	68 784.19	19927	6.667%
SLM SJ Equity	208 022.86	6589	6.667%
TKG SJ Equity	194 144.85	7060	6.667%
VOD SJ Equity	82 129.70	16689	6.667%
		Market Cap	20 559 939 745.81
		Initial Divisor	2 244 999.44
		Basket level	9 158.10

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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 Can-Do instruments, please contact the Can-Do Team on 011 520-7981 or EDM@jse.co.za

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