

**MARKET NOTICE**

 Johannesburg  
 Stock Exchange

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[www.jse.co.za](http://www.jse.co.za)

**Number:** 152/2018  
**Relates to:**  Equity Market  
 Equity Derivatives  
 Commodity Derivatives  
 Interest Rate and Currency Derivatives  
**Date:** 17 April 2018

**SUBJECT:** LISTING NEW CAN-DO OPTION (XC26) - BARRIER STRUCTURE

**Name and Surname:** Valdene Reddy  
**Designation:** Head - Equity and Equity Derivatives

The following instrument has been added to the list with immediate effect and will be available for trading as from today. 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	
<b>Description</b>	Up and In Put Spread (barrier monitored discretely)
<b>Can-Do Name</b>	Can-Do EXO
<b>Can-Do Code</b>	XC26
<b>Contract Size (Multiplier)</b>	10 (for the avoidance of doubt, this means that each option references the Index, multiplied by 10 ZAR)
<b>Quotations</b>	Of the underlying Index, the value to two decimal places
<b>Minimum Price Movement</b>	One one-hundredth of an Index point (i.e. 0.01)
<b>JSE Trading Fees</b>	See Equity Derivative Can-Do Booking Fee Schedule: <a href="#">JSE Price List</a>
<b>Risk Parameters:</b>	
<b>Initial Margin *</b>	1,600
<b>Class Spread Margin *</b>	800

<b>V.S.R *</b>	4.5
<b>Business Day</b>	Any day on which banks are open for a normal trading day in Johannesburg and the Index is published by the JSE.
<b>Trade Day</b>	The date the Can-Do option position is first opened on the JSE
<b>Option Style</b>	European
<b>Underlying Index</b>	FTSE/JSE Shareholder Weighted Top 40 Index (Bloomberg code: JSHR40 Index)
<b>Final Reset Date</b>	12 December 2018
<b>Initial Index Reference Level</b>	11,177.26
<b>Knock-In Event</b>	Means, in respect of the Index, if, at a Knock-In Valuation Time on a Knock-In Determination Day, the level of the Index (as published by the JSE) is equal to or greater to the Knock-In Barrier
<b>Knock-In Determination Days</b>	Means each scheduled Trading Day from (and including) the Trade Date, to (and including) the Final Reset Date.
<b>Knock-In Valuation Time</b>	The Scheduled Closing Time on the JSE.
*The JSE reserves the right to amend the levels of the Initial Margin, Class Spread Margin and V.S.R.	

<b>TERMS &amp; CONDITIONS – OPTION 1</b>	
<b>Type</b>	Put
<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>	105.93% (11,840.07) of the Initial Index Reference Level
<b>Knock-In Barrier</b>	11,959.67
<b>TERMS &amp; CONDITIONS – OPTION 2</b>	
<b>Type</b>	Put
<b>Buyer</b>	Is the party that is the Short Party to the Can-Do option
<b>Seller</b>	Is the party that is the Long Party to the Can-Do option
<b>Strike Price</b>	98.44% (11,002.89) of the Initial Index Reference Level
<b>Knock-In Barrier</b>	11,959.67

EXPIRATION PROCEDURE AND VALUATION	
<b>Expiration and Valuations date</b>	12 December 2018
<b>Expiration and Valuation Time</b>	17:00 on the Expiration and Valuation Date
<b>Reference Price</b>	Closing level of the index on 12th December 2018
<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>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>	For any given Option, means an amount equal to the greater of: a) the Strike Price minus the Reference Price (after adjustment due to any Strike Price Reset); and b) zero.

#### Annexure A

Spot Price	Strikes	Barriers	Call/Put	Exotic Type
11 177.26	11 840.07	11 959.67	p	uai
11 177.26	11 002.89	11 959.67	p	uai

For Office Use Only	
Can-Do Type	EXO - Exotic Option
Can-Do Underlying Type	Index
Can-Do Underlying Code	FTSE/JSE Shareholder Weighted Top 40 Index (Bloomberg code: JSHR40 Index)
Non-Linear Flag (Y/N)	Yes
Zero Fee OTM Flag (Y/N)	No

Should you have any queries regarding this notice, please contact [structuredproducts@jse.co.za](mailto:structuredproducts@jse.co.za)

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