JSE Market Data Training – Session 1

Agenda

Welcome & introduction

1. Professional & Non-Professional End User Policy
2. Data Feed Policy
3. Use Reporting Policy

Close

Data Agreements + Definitions

- Data Agreement: **5 documents which make up your Agreement with the JSE**
  - JDA/IDA = JSE Data Agreement / Indices Data Agreement
  - PSF = Products & Services Form
  - MDP/IMDP = Market Data Polices / Indices Markets Data Policies
  - Pricelists = JDA / IDA related
  - Technical Documents = If applicable

- Definitions = **Capitalized terms are defined in JDA/IDA T&C's**

- Highlighted content = **NB on the presentation (visual que)**

Professional & Non-Professional End User Policy

Professional & Non-Professional End User Policy

- Pg. 47 of MDP / pg. 42 of IMDP
- What is a Non-Professional End User?
- Why is it important to distinguish between NPEU/PEU
- Acceptable forms of confirmation
- Differences in pricing

Professional & Non-Professional End User Policy

The JSE distinguishes between Users which use Data on a professional basis (PEU) and Users which use Data for their own personal use (NPEU).

What is a Non-Professional End User?

One of the following:

1. a natural person; *or*
2. a company or cc whose shareholders/members are the person above, and who manage and control the co/cc's daily operations; *or*
3. a trust, whose beneficiaries are the natural person; *or*
4. an entity operating an investment club for natural persons only, on a non-professional basis; (stokvel)

AND

Professional & Non-Professional End User Policy

AND

is not registered or qualified as, and does not directly or indirectly act in any capacity as:

a) a securities trader;
b) investment advisor;
c) an asset manager;
d) registered with any financial exchange, regulatory authority, professional association or body;

AND

1. does not use Data for any business or professional purposes whatsoever;
2. only uses the Data to manage personal funds;
3. does not charge or receive any fee or other payment for this use;
4. does not distribute any Data.

A **Professional End User** is every End User which is not a NPEU.

Professional & Non-Professional End User Policy

Why is it important to distinguish between NPEU/PEU?
Different data fees apply to NPEU vs. PEU.

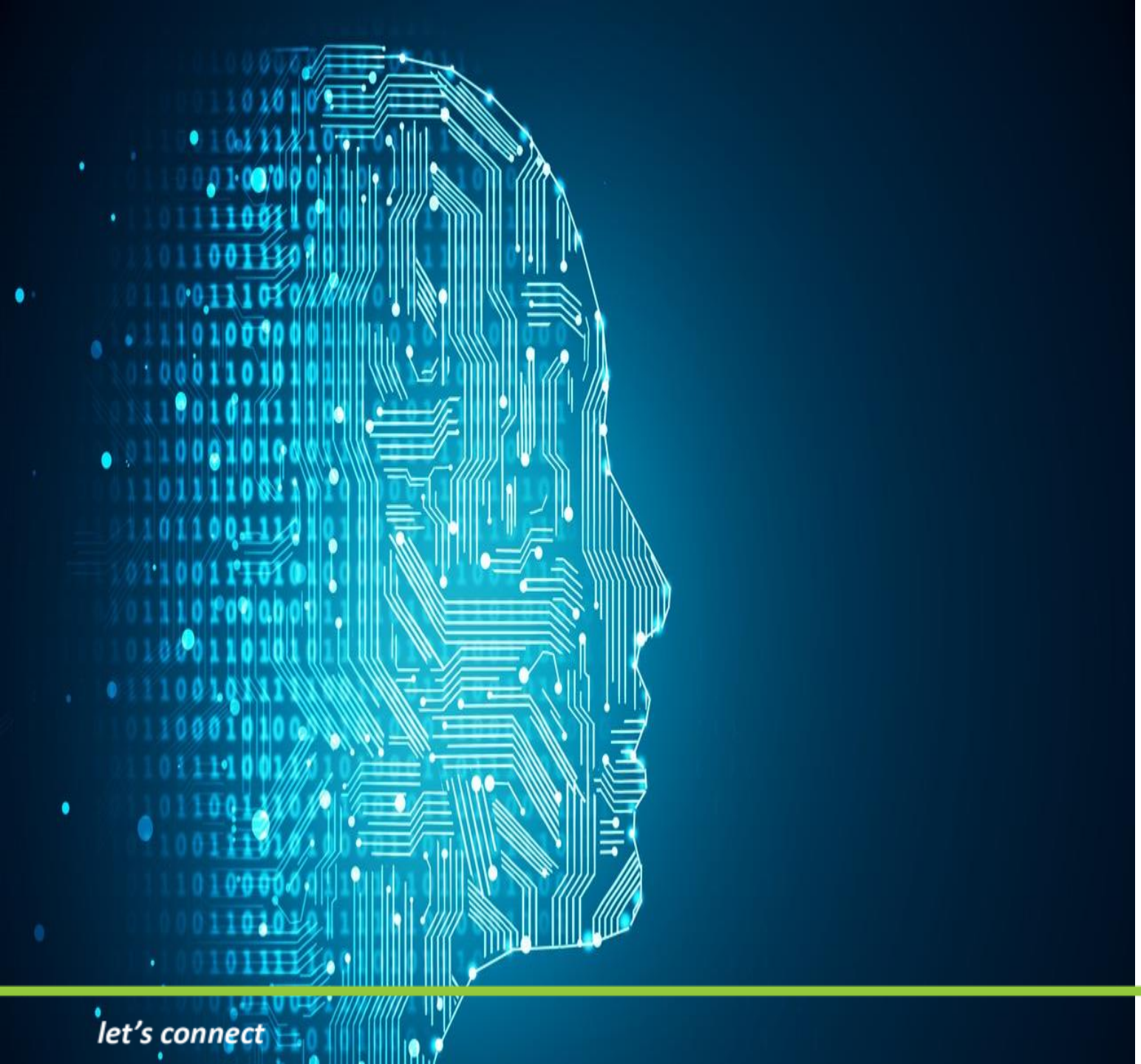
An End User that does not meet or expressly declare its status as a NPEU in a form which is capable of being audited, will be treated as a PEU and the applicable PEU fees applied.

CU may only benefit from NPEU fees and record an EU @ NPEU if:

1. Controls in place to ensure EU aware of the definition of NPEU;
2. each NPEU expressly declares its NPEU status; and
3. all declarations are kept for at least 3 years

Acceptable forms of confirmation:

1. Paper/hard copy/agreement
2. Electronic form



Questions from the audience?

Data Feed Policy

let's connect

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Overview

Pg. 37 of MDP / pg. 21 of IMDP
What is a Data Feed?
Conditions (approval) in relation to Live Data/ Specified EOD Data
Data Feed Application Form

What is a Data Feed?

- A Data Feed is a way of delivering structured data from one system to another.

- Live, intra-day, and end of day data can be provided via data feed and includes:
  - live streaming data,
  - news feeds, and
  - end of day files.

- Data feeds follow set specifications and are provided in varying formats including:
  - CSV,
  - plain text (txt), and
  - XML.

Definitions are provided on pg. 37 and 38 of the MDP

Common JSE Data Feeds

ABG	DFA010120200212MainEM	JSE C34420	ZAE000255915	Absa Group Limited	J203
ACL	DFA010120200212MainEM	JSE C20350	ZAE000134961	ArcelorMittal South Africa Ltd	J203
ADH	DFA010120200212MainEM	JSE C72793	ZAE000031035	Advtech	J203
AEL	DFA010120200212MainEM	JSE C73156	ZAE000191342	Allied Electronics Corp A	J203
AFE	DFA010120200212MainEM	JSE C01309	ZAE000000220	AECI	J203
AFH	DFA010120200212MainEM	JSE C156926	ZAE000191516	Alexander Forbes Equity Holdings Proprietary	J203
AFT	DFA010120200212MainEM	JSE C18251	ZAE000086302	Afrimat	J203
AFX	DFA010120200212MainEM	JSE C01310	ZAE000067120	African Oxygen	J203
AGL	DFA010120200212MainEM	JSE C72483	GB00B1XZS820	Anglo American	J203
AHB	DFA010120200212MainEM	JSE C136614	ZAE000275509	Arrowhead Properties B	J203
AIL	DFA010120200212MainEM	JSE C175115	MU0553S00000	African Rainbow Capital Investments Ltd	J203
AIP	DFA010120200212MainEM	JSE C110150	ZAE000123436	Adcock Ingram Holdings	J203
AMS	DFA010120200212MainEM	JSE C01362	ZAE000013181	Anglo American Platinum	J203
ANG	DFA010120200212MainEM	JSE C01375	ZAE000043485	Anglogold Ashanti	J203
ANH	DFA010120200212MainEM	JSE C168901	BE0974293251	Anheuser-Busch InBev	J203
APF	DFA010120200212MainEM	JSE C153977	ZAE000185815	Accelerate Property Fund	J203
APN	DFA010120200212MainEM	JSE C72736	ZAE000066692	Aspen Pharmacare Holdings	J203
ARI	DFA010120200212MainEM	JSE C20340	ZAE000054045	African Rainbow Minerals Ltd	J203
ARL	DFA010120200212MainEM	JSE C72949	ZAE000029757	Astral Foods Ltd	J203
ASC	DFA010120200212MainEM	JSE C152553	ZAE000185005	Ascendis Health Ltd	J203
ASR	DFA010120200212MainEM	JSE C72928	ZAE000146932	Assore Ltd	J203
ATT	DFA010120200212MainEM	JSE C151351	ZAE000177218	Attacq Limited	J203
AVI	DFA010120200212MainEM	JSE C20341	ZAE000049433	AVI	J203
BAT	DFA010120200212MainEM	JSE C72487	LU0011857645	Brait SE	J203
BAW	DFA010120200212MainEM	JSE C01316	ZAE000026639	Barloworld	J203
BHP	DFA010120200212MainEM	JSE C72479	GB00BH0P3Z91	BHP Group Plc	J203
BID	DFA010120200212MainEM	JSE C170400	ZAE000216537	BidCorp Ltd	J203
BLU	DFA010120200212MainEM	JSE C100659	ZAE000109088	Blue Label Telecoms Ltd.	J203
BRN	DFA010120200212MainEM	JSE C72632	ZAE000015285	Brimstone Investment Corp N	J203

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SENS Headlines

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SENS Headline	Price last updated: 29 January 2020 09:44
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AVIOR CAPITAL MARKETS HOLDINGS LIMITED - Trading Statement	
SATRIX COLLECTIVE INVESTMENT SCHEME - Partial Delisting Of Satrix Stxemg Securities - STXEMG	

Data Feed policy aim

The Policy aims to understand the use case and determine where a direct agreement with the JSE is required.

Approval Process

In relation to **Live Data**:

- Approval is required **before** any *Live Data* is made available to a proposed *Data Feed User*.

In relation to **Specified EOD Data**:

- Pre-approval is not needed, however, approval is needed by no later than 10 Business Days after the Data Feed User starts to use the Specified EOD Data

Important to note

1. **Direct agreement with the JSE is required if:**
   - Data will be used for Non-display purposes
   - Data will be used for External distribution

2. **The Contracted User to furnish End User (proposed Data Feed client) with a copy of :**
   - Data Feed Policy
   - Non-display Policy
   - Data Feed Application Form.

3. **The Data Feed form should completed and sent to mdsupport@jse.co.za**

Data Feed application form

The proposed Data Feed User must clearly indicate which Data will be used and whether such Data will be used:

- In relation to, **internal display use only**
- In relation to, **external display distribution only**
- In relation to, **Non-Display Use**
- In a **combination** of any of these uses.

Data Feed application form

DATA FEED APPLICATION FORM

Company Name ("Data Feed User"):	ABC Hedge Fund
Contact Name:	Joe Bloggs
Contact Telephone Number:	+44 207 555 5555
Contact Email Address:	Joe.bloggs@abchf.co.uk
Address:	3 Queen Victoria Street
	London
	EC4N 4TQ
Country:	United Kingdom

Data Feed User information

1. Source of Data Feed	Bloomberg / Refinitiv / IRESS etc.

Data Feed Provider information

2. DATA TYPE DETAILS [1]	Live		End of Day
Equities	☒ Level 1	☐ Level 2	☐
Equity Derivatives	☒		
Commodity Derivatives	☐		
Currency Derivatives	☐		
Interest Rate			☐
Indices	☒		
SENS	☐		

Note 1: One or more may be selected.

Data Type + Frequency

Data Feed application form

Definition: Non-Display policy - clause 21.3.5 + 21.3.6

3. DATA USE DETAILS [2]		List the data type that will used per data use	Number of Units
Internal Display Use	X	Live Equity Derivatives	44 terminals
External Display Distribution			
Non-Display Use	X	Live Level 2 Equities+Live Indices	3 ND Units

Note 2: One or more may be selected. Refer to the Data Feed Policy to assess the correct classification of use.

Data Use details

4. Explain clearly the permissioning controls that will be put in place
DACS / MDMS / EMRS / XYZ Enablement/Control / Permissioning system etc.

Permissioning Systems

5. Where "Non-Display Use" is selected in 2 above, please explain clearly the nature/type of Non-Display Use and the extent of such use by the Data Feed User (and any Group Company)
Algorithmic trading. Risk management. Index Arbitrage.

Detail related to Non-Display Usage

We hereby represent and warrant that (i) the information contained in this Data Feed Application Form is true and correct in all respects as at the date of signature and (ii) we have been provided with a copy of the JSE's Data Feed Policy and the JSE's Non-Display Policy].

The above representations and warranties are acknowledgements of fact by the party which completes and provides this Data Feed Application Form to the JSE (that is the proposed Data Feed User). The proposed Data Feed User must read the above carefully and make sure that each statement is true and correct as the proposed Data Feed User's right to claim that any statement is not true and correct will be limited. The JSE may also have claims and other rights against the proposed Data Feed User if any statement is not true and correct.

T&C's + Warranties

Signed at _____ on _____ 20_____

For the Data Feed User, duly authorised

full name and designation of signatory

Date + Signature

Questions from the audience?

Use Reporting Policy

Use Reporting Policy

- Pg. 22 of MDP only
- Submission of Data usage

Use Reporting Policy

9.1. Submission of Data Usage

1. Reporting = obligation = billing related to various types of data usage (terminals; ND; P/NP; Snapshot; Authorised Clients; etc)

2. Reporting must:
   a) contain details of the use of Data for the relevant period by all recipients (internal/external)
   b) be provided to JSE by no later than the 15th day of each month
   c) provide information relating to the use of the Data for the previous month.
   d) E.g.: the usage submission (reporting) which is due on 15 June must contain information relating to use of the Data from 1 to 31 May.

Use Reporting Policy

9.1. Submission of Data Usage

3. End User = enabled on/before 15th of month = must be included in that months reporting. End User = enabled after 15th of month = must be included in the next months reporting.

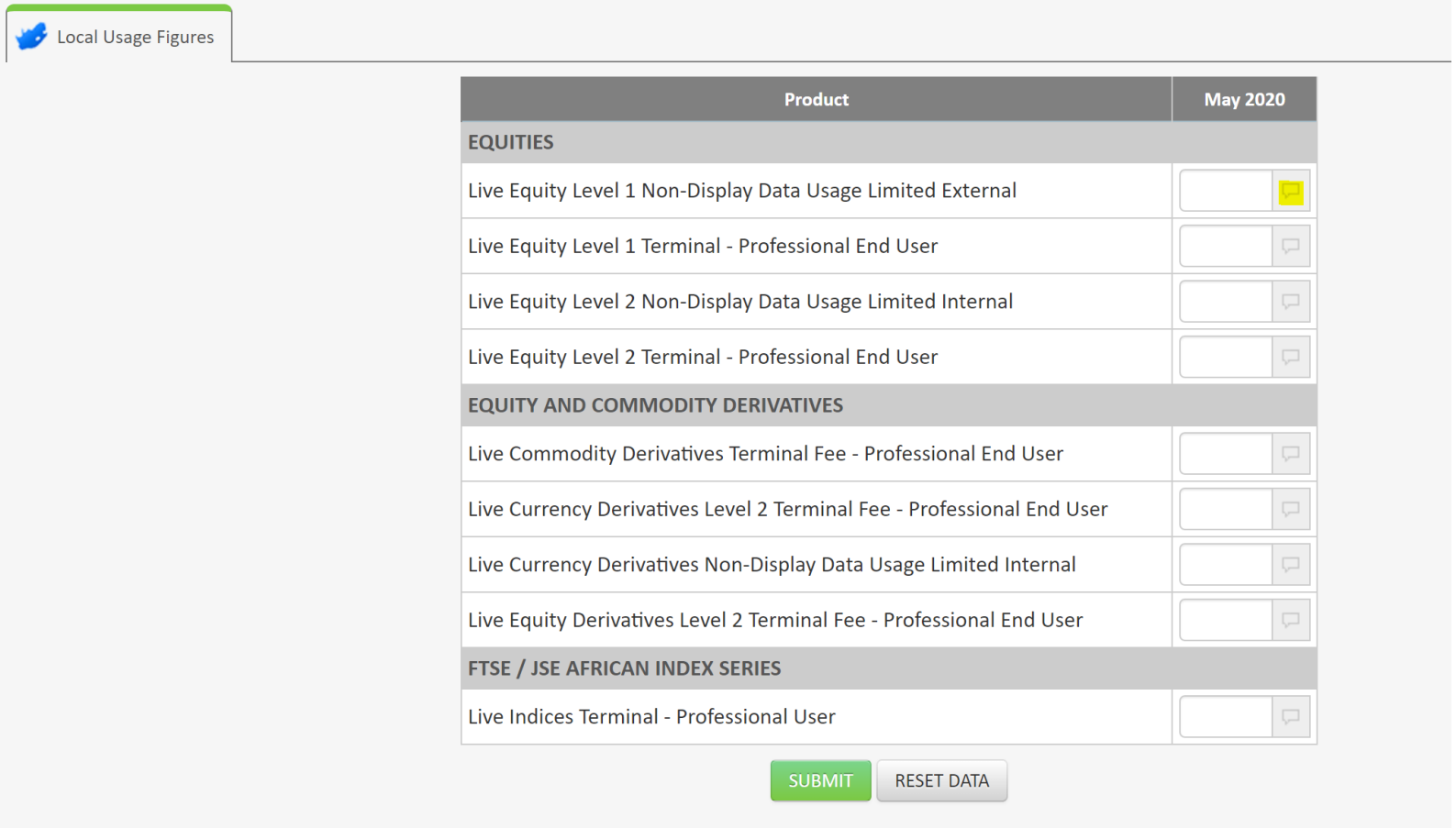
4. Monthly invoice = based on details that are reported.

5. JSE may require additional information to confirm usage and for analytical purposes (Data type / location etc.).

6. Record keeping = minimum period of three years from the date each record was created.

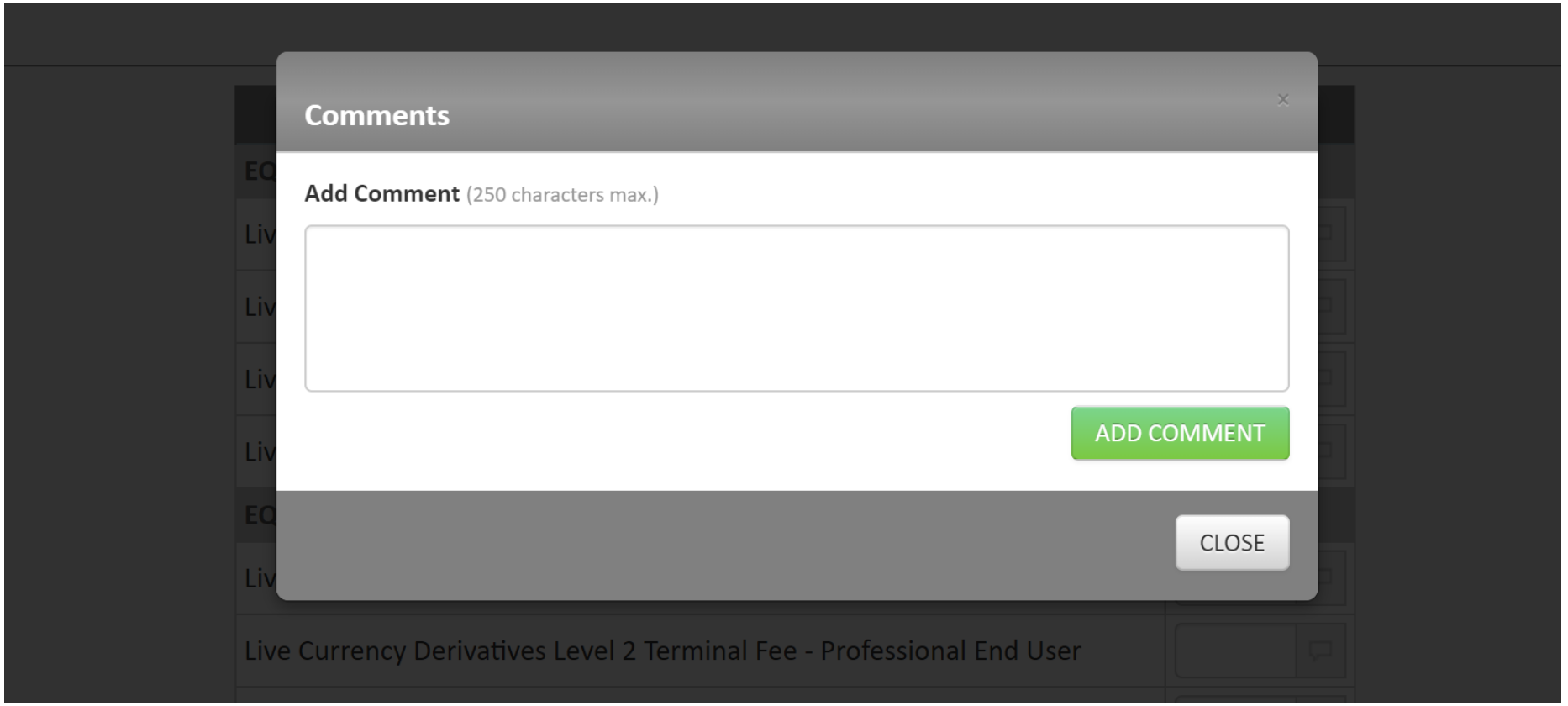
Use Reporting Policy

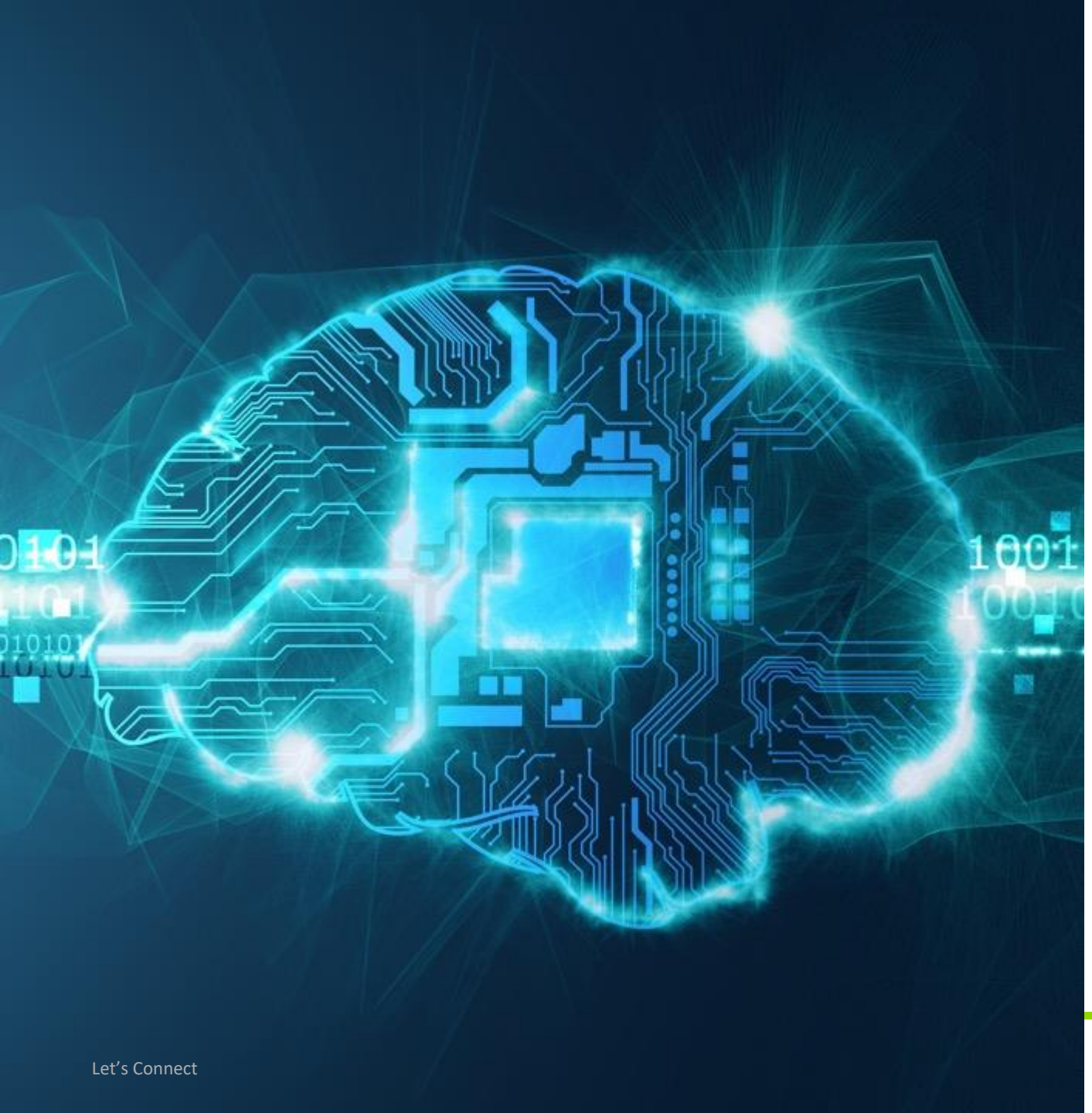
Market Data Portal (Reporting):



Use Reporting Policy

Market Data Portal (Comments):





Questions from the audience?

Thank you