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SERVICE HOTLINE

REFERENCE NUMBER: 029/2022

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INCORRECT FAIR VALUE FUTURES AND STALE EXOTIC DERIVATIVES MTM

The JSE projected dividend model experienced an issue that led to the omission of projected dividends from the fair value futures as calculated last night. Due to the interconnected end to end processing in the Equity Derivatives Market, the prices for the fair value futures cannot be recalculated.

In an unrelated issue that also affected closing prices, that was the result of a process failure, the exotic options were uploaded as stale due to the previous day's file being erroneously uploaded into the system. Please see the attached spreadsheet for the published prices and indicative corrections for the exotic derivatives

We apologise for the inconvenience this may have caused to you and our clients. The Valuations team along with the technical team, will be monitoring these two processes closely to ensure that there is no recurrence and to apply corrective measures. This evening's MTM will be monitored closely to ensure correct prices are published.

Market / Service:

JSE Derivative Market

- Equity Derivatives

Environment:

Production

Additional Information:

If you have any queries about this announcement, please contact the Client Service Centre (CSC) on +27 11 520 7777 or e-mail CustomerSupport@jse.co.za

Issued By:

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