MARKET NOTICE

Johannesburg
Stock Exchange

Tel: +27 11 520 7000
www.jse.co.za

Number: **342/2016**

Relates to:
☐ Equity Market
☒ Equity Derivatives
☐ Commodity Derivatives
☐ Interest Rate and Currency Derivatives

Date: 22 June 2016

SUBJECT: **NEW CAN-DO EXF - BASKET FUTURE (YNAQ)**

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

The following Can-Do Basket Future has been loaded and made effective 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 - Basket Future
Can-Do Code	YNAQ
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 See Equity Derivative Market Price List (effective 1 Feb 2016): https://www.jse.co.za/content/JSEPricingItems/EDMPriceList.pdf

Initial Margin	R 1 546
Class Spread Margin	R 780
V.S.R.	4.5
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: 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.
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	15 September 2016 (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

Initial levels				
Underlying	**Shares**	**Price**	**Mkt Cap**	**Weight**
AGL	1.343565747	141.4147395	190	19%
BIL	1.149674882	182.6603359	210	21%
ANG	0.64669617	231.9481805	150	15%
SOL	0.292302682	410.5333532	120	12%
MNP	0.313151711	287.4006335	90	9%
GFI	1.993918121	60.18301289	120	12%
AMS	0.332086096	361.3520751	120	12%
		Total Market Cap	**1 000.00**	
		Initial Basket Spot	**1 000.00**	
		Initial Divisor	**1**	

FOR OFFICE USE ONLY	
Can-Do Type	Basket (Equities)
Can-Do Underlying Type (Index/Stock/Bask/Other)	Basket
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