

MARKET NOTICE

Number: 272/2026

Relates to:

- Equity Market
- Equity Derivatives Market
- Commodity Derivatives Market
- Currency Derivatives Market
- Interest Rate Derivatives Market
- Bond Market
- Bond ETP Market

Date: 26 June 2026

Subject: CHANGES TO LIQUIDATION PERIOD MARGIN ADD-ON PARAMETERS

Name and Surname: Alex Comninos

Designation: JSE Clear - Chief Risk Officer

Dear JSE Stakeholder,

Please be informed that new Average Daily Value Traded (ADVT) and 1-day VAR parameters will be implemented on **Tuesday, 30 June 2026**. Published ADVT and 1-day VAR values are available in the directory below:

- CDM – <https://www.jse.co.za/downloadable-files?RequestNode=/Initial Margin Parameter Data/Official Initial Margin Parameters/APD>

ADVT and 1-day VAR are inputs in the JSE Clear Margin Methodology, used in the calculation of the Liquidation Period Add-on margin.

For more details on the Liquidation Period Add-on component of the margin methodology please refer to section 4 of the document available at the link below: [JSE Clear Margin Methodology](#)

For any queries regarding the location of the files containing these parameters, please contact the Client Service Centre (CSC) on +27 11 520 7777 or CustomerSupport@jse.co.za

Should you have any queries regarding this Market Notice please e-mail risk@jse.co.za

This Market Notice is available on the JSE website at: [JSE Market Notices](#)

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Executive Directors: Dr A. Greenwood (CEO)

Company Secretary: GA Brookes

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