

MARKET NOTICE

Johannesburg
Stock Exchange

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www.jse.co.za

Number: 005/2020
Relates to: Equity Market
 Equity Derivatives
 Commodity Derivatives
 Interest Rate and Currency Derivatives
Date: 8 January 2020

SUBJECT: CHANGES TO CLASS SPREAD MARGIN REQUIREMENTS FOR WMAZ AND WOPT DERIVATIVE CONTRACTS

Name and Surname: Alex Comminos
Designation: Head of Risk

Dear JSE Stakeholder

Please note that new CSMR margin parameters in accordance with seasonal CSMR revisions are to be implemented in two steps on Monday, 13 January 2020 and 27 January 2020 as per below:

| Short Name | Expiry Date | Current CSMR | CSMR 13 Jan 2020 | CSMR 27 Jan 2020 |
|------------|-------------|--------------|------------------|------------------|
| WMAZ | 24-Jan-20 | 3 000 | 7 000 | 10 000 |
| WMAZ | 21-Feb-20 | 3 000 | 7 000 | 10 000 |
| WMAZ | 24-Mar-20 | 3 000 | 7 000 | 10 000 |
| WMAZ | 22-May-20 | 7 000 | 7 000 | 10 000 |
| WMAZ | 24-Jul-20 | 7 000 | 7 000 | 10 000 |
| WMAZ | 22-Sep-20 | 7 000 | 7 000 | 10 000 |
| WMAZ | 23-Dec-20 | 7 000 | 7 000 | 10 000 |
| WMAZ | 24-Mar-21 | 7 000 | 7 000 | 10 000 |
| WMAZ | 23-Jul-21 | 7 000 | 7 000 | 10 000 |
| WOPT | 24-Mar-20 | 7 000 | 7 000 | 10 000 |

For any queries regarding this change, please contact the Client Service Centre (CSC) on +27 11 520 7777 or Customersupport@jse.co.za.

Should you have any queries regarding this notice, please contact risk@jse.co.za

This Market Notice will be available on the website at <https://www.jse.co.za/redirects/market-notices-and-circulars>