JSE CLEAR

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MARKET NOTICE

Number: 068/2025

Relates to:
☐ Equity Market
☒ Equity Derivatives Market
☐ Commodity Derivatives Market
☒ Currency Derivatives Market
☐ Interest Rate Derivatives Market
☐ Bond Market
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Date: 26 FEBRUARY 2025

Subject: **CHANGES TO SECURITIES COLLATERAL RISK PARAMETERS FOR DERIVATIVE MARKETS**

Name and Surname: Alex Comninos
Designation: Chief Risk Officer (JSE Clear)

Dear JSE Clear Stakeholder,

Further to Market Notice 057/2025 sent on 21 February 2025 regarding the changes to securities collateral risk parameters, please see below the updated list of eligible collateral that has been implemented today. Kindly note that the list excludes two inflation-linked bonds (I2046 - ZAG000106980 and I2050 - ZAG000096603) that were included in Market Notice 057/2025. These bonds were intended to be listed as eligible collateral, but due to a current restriction in the clearing system these have been removed from the eligibility list.

The securities collateral parameters are as follows:

ISIN	Bond Type	Alpha Code	Haircut %	Max Amount*
ZAG000016320	Nominal	R186	5.27	R2 263 000 000
ZAG000106998	Nominal	R2030	6.63	R1 680 000 000
ZAG000107004	Nominal	R2032	7.03	R1 262 000 000
ZAG000125972	Nominal	R2035	7.77	R1 282 000 000
ZAG000107012	Nominal	R2037	8.08	R1 006 000 000
ZAG000125980	Nominal	R2040	7.09	R730 000 000
ZAG000106972	Nominal	R2044	8.76	R659 000 000

ZAG000096173	Nominal	R2048	9.12	R2 054 000 000
ZAG000030404	Nominal	R209	8.52	R216 000 000
ZAG000077470	Nominal	R213	7.18	R899 000 000

** Max value of each bond that can be pledged by a participant*

Further detail on the methodology applied to determine the securities collateral risk parameters can be found in the JSE Clear Collateral Risk Management Framework at this directory:

https://jseclear.jse.co.za/pdf/Jse%20Pdf/Resources/JSE_Clear_Collateral_Risk_Management_Framework.pdf

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 contact **risk@jse.co.za**

This Market Notice is available on the JSE website at: **JSE Market Notices**