

MARKET NOTICE

Johannesburg
Stock Exchange

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Number: 244/2017
Relates to: Equity Market
 Equity Derivatives
 Commodity Derivatives
 Interest Rate and Currency Derivatives
Date: 15 June 2017

SUBJECT: NEW CANDO EXF – BASKET FUTURE (YQZQ) – TOTAL RETURN BASKET

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The following Can-Do Basket Future has been updated to reflect the changes made effective 30 May 2016 start of business. 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 - Total Return Basket Future
Can-Do Code	YQZQ
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 https://www.jse.co.za/content/JSEpricingItems/EDMPriceList.pdf

Initial Margin	R 6 160
Class Spread Margin	R 3 080
V.S.R.	2.5
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: <ol style="list-style-type: none"> 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.
Total Return Index Value (TR)	$TR(t) = TR(t-1) * CI(t) / [CI(t-1) - DIVPTS]$ Where: DIVPTS = ex-dividends in index points on Date t t = current working date
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	21 September 2017 (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

Basket (YQZQ) Initial Levels:

Instrument	Price ©	SPI	Market Cap	Weight
AGL	17171	46 805.71	803 700 829.20	6.67%
APN	27650	29 066.94	803 700 829.20	6.67%
AVI	9399	85 509.18	803 700 829.20	6.67%
BTI	87833	9 150.33	803 700 829.20	6.67%
CLS	13764	58 391.52	803 700 829.20	6.67%
CPI	78486	10 240.05	803 700 829.20	6.67%
GLN	4666	172 246.21	803 700 829.20	6.67%
INP	9499	84 608.99	803 700 829.20	6.67%
MEI	13050	61 586.27	803 700 829.20	6.67%
OML	3325	241 714.54	803 700 829.20	6.67%
PSG	23295	34 501.00	803 700 829.20	6.67%
SHP	20417	39 364.30	803 700 829.20	6.67%
SNH	6550	122 702.42	803 700 829.20	6.67%
TBS	37755	21 287.27	803 700 829.20	6.67%
TKG	6563	122 459.37	803 700 829.20	6.67%
Market Cap			12 055 512 438.00	
Initial Divisor			1 205 551.24	
Initial Basket Spot			10 000.00	

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Can-Do Type	Basket (Equities)
Can-Do Underlying Type (Index/Stock/Bask/Other)	Basket TRI
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

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