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MARKET NOTICE

Number: **355/2025**

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

Date: 20 October 2025

SUBJECT: **FTSE/JSE INDEX HARMONISATION PHASE 2 – DERIVATIVES CONTRACTS IMPACT**

Name and Surname: Vuyo Mashiqa
Designation: Head - Equity and Equity Derivatives

Dear Client,

Further to Service Hotline 114/2025 issued on 1 October 2025, the JSE reminds all clients that the FTSE/JSE Shareholder Weighted (SWIX) indices will be decommissioned with effect from 31 December 2025. From Friday, 2 January 2026, the calculation and dissemination of all SWIX indices will cease, and no related data files will be available beyond this date.

Clients are requested to take note of the following important details:

1. IMPACTED DERIVATIVES CONTRACTS

The table below sets out the SWIX indices and associated contracts that will be discontinued, together with their equivalent vanilla indices and contracts.

SWIX Indices and Contracts			Equivalent Vanilla Indices and Contracts		
Index Code	Index	Index Future Contract	Index Code	Index	Index Future Contract
J400	FTSE/JSE Shareholder Weighted Top 40 Index	DTOP	J200	FTSE/JSE Top40 Index	ALSI
	FTSE/JSE SWIX Top 40 Total Return Index	DTOR		FTSE/JSE Top 40 Total Return Index	ATRI
J403	FTSE/JSE SWIX All Share Index	DALS	J203	FTSE/JSE All Share Index	ALSH
J430	FTSE/JSE SWIX Capped Top 40 Index	DCAP	J300	FTSE/JSE Capped Top40 Index	CTOP
	FTSE/JSE SWIX Capped Top 40 Total Return Index	DCAR		FTSE/JSE Capped Top 40 Total Return Index	CTOR
J433	FTSE/JSE SWIX Capped All Share Index	DALC	J303	FTSE/JSE Capped All Share Index	CALS

For the full list of impacted indices, please click on the link: https://clientportal.jse.co.za/Content/ICANoticeItems/FTSE-JSE-Africa/20231012%20FTSE_JSE%20Index%20Harmonisation%20FAQ.pdf

2. EXISTING POSITIONS

Clients are strongly encouraged to unwind or switch positions from SWIX indices into the equivalent vanilla indices ahead of the decommissioning date.

To facilitate this transition, the JSE will waive trading fees for clients who switch their positions by **15 November 2025**.

3. ROLL TRADES

Clients rolling their positions from the SWIX indices into the equivalent vanilla indices will continue to benefit from the 50% discount on roll trades. Consistent with the discount historically applied when rolling SWIX positions between expiries.

All trading fees schedules can be found at the following link: JSE Price List

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

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