MARKET NOTICE

Johannesburg
Stock Exchange

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www.jse.co.za

Number: **425/2020**

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

Date: 28 August 2020

SUBJECT: **EXOTIC OPTION - QQQ US EQUITY - OUT OF CURRENCY PUT OPTION - XD60**

Name and Surname: Valdene Reddy

Designation: Head – Equity and Equity Derivatives

The following **Put Option – Out of Currency** has been listed with immediate effect and is available for trading. 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	Exotic Option: Out of Currency – Put Option
DIN Code	QQQI Exotic Option Cash Base 1 XD60
Option Style	European
Underlying	Powershares QQQ Trust Series 1 Bloomberg Code: QQQ US Equity
Underlying ISIN	US73935A1043
Primary Exchange	NYSE
Underlying Currency	USD
Contract Size (Multiplier)	1 (each option references 1 share)
Expiration Date	21 September 2020 (Further expiration dates may be added upon request)
Settlement Method	Cash Settled
Minimum Price Movement	ZAR 0.01
Quotations	0.00 (Two decimal places)

TERMS & CONDITIONS – OPTION 1	
Type	Put
Buyer	The Long Party to the Can-Do Option
Seller	The Short Party to the Can-Do Option
Strike Price	USD 292.80
PROCEDURE FOR EXERCISE	
Automatic Exercise	Applicable
Valuation and Expiration Time	Official closing time as published by the Underlying Listed Exchange on the Final Valuation Date. Note: If the official closing time of the underlying exchange falls outside the JSE trading hours, the contract will close-out on the following JSE business day using the previous day's official closing price.
Final Valuation Date	18 September 2020
Expiration Date	21 September 2020
Reference Price	Official closing price as published by the Underlying Exchange on the Final Valuation Date.
Expiration Currency Reference (FX)	Arithmetic average of 10 iterations of the Underlying Currency spot price taken every 30 seconds for a period of 5 minutes on the **Expiration Date**, commencing 09:55am ending at 10:00am New York time.
SETTLEMENT TERMS	
Cash Settlement	Applicable
Settlement Currency	South African Rand (ZAR)
Cash Settlement Amount	The amount determined on the Valuation Date at the Valuation Time, in accordance with the following formula: ***[Number of Option Contracts * Multiplier *{ max(0, Strike$_{put}$ - Index$_{final}$)}] *FX***
Business Days	Johannesburg and New York
Business Day Convention	Following (Cash flows that fall on a non-business day are assumed to be distributed on the following business day)
COST IMPLICATIONS	
JSE Trading Fees	*See Can-Do Booking Fee Schedule – Fee Model EXO:*

Can-Do instruments are loaded into the MIT 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).

Should you have any queries, 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