

MARKET NOTICE

Johannesburg
Stock Exchange

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www.jse.co.za

Number: 562A/2022

Relates to:

- Equity Market
- Equity Derivatives Market
- Commodity Derivatives Market
- Currency Derivatives Market
- Interest Rate Derivatives Market
- Bond Market
- Bond ETP Market

Date: 30 November 2022

SUBJECT: APPROVED AMENDMENTS TO THE JSE DERIVATIVES RULES AND DIRECTIVES, JSE INTEREST RATE AND CURRENCY DERIVATIVES RULES AND DIRECTIVES, JSE FIDELITY FUND RULES AND THE JSE CLEAR (PTY) LTD RULES – RECOGNITION OF JSE CLEAR (PTY) LTD AS AN INDEPENDENT CLEARING HOUSE AND LICENSED CENTRAL COUNTERPARTY

Name and Surname: Shaun Davies

Designation: Director – Market Regulation

Dear Member,

Members are referred to Market Notices [530A/2021](#), [530B/2021](#), [530C/2021](#), [530D/2021](#), [530E/2021](#) and [531A/2021](#), [531B/2021](#), [531C/2021](#), [531D/2021](#), [531E/2021](#) dated 12 November 2021 that contained proposed amendments to the JSE Derivatives rules and directives, JSE Interest Rate and Currency Derivatives rules and directives, as well as the JSE Fidelity Fund rules.

On 18 November 2022, the Registrar of Securities Services, in terms of section 71(3)(c) of the Financial Markets Act, approved the amendments to the JSE Derivatives rules, the JSE Interest Rate and Currency Derivatives rules and the JSE Fidelity Fund rules, which come into effect on 1 January 2023 together with the amendments to the Derivatives directives and Interest Rate and Currency Derivatives directives.

Members are also referred to [Market Notice 432/2022](#) dated 1 September 2022 that contained the announcement that JSE Clear had been granted an Independent Clearing House and Central Counterparty licence, as well as the notification of the Registrar of Securities Services approving, in terms of section 71(3)(c) of the Financial Markets Act, the JSE Clear rules, which also come into effect on 1 January 2023.

The main objective of the approved changes to the rules and directives of the various JSE markets referred to in this market notice was to effectively remove those provisions in the JSE Derivatives rules and directives, JSE Interest Rate and Currency Derivatives rules and directives, and the JSE Fidelity Fund rules, that dealt with the clearing and risk

management responsibilities and activities that JSE Clear currently assumes and conducts as an associated clearing house. As of 1 January 2023, these provisions will be contained in the JSE Clear rules.

Furthermore, it should be noted that JSE Clear, as the JSE's appointed clearing house for listed derivatives, will commence operations under its new Independent Clearing House licence as of 1 January 2023.

We have also attached hereto the following documents:

- The approved amendments to the JSE Derivatives rules (Annexure A).
- The approved amendments to the JSE Derivatives directives (Annexure B).
- The approved amendments to the JSE Interest Rate and Currency Derivatives rules (Annexure C).
- The approved amendments to the JSE Interest Rate and Currency Derivatives directives (Annexure D).
- The approved amendments to the JSE Fidelity Fund rules (Annexure E).
- The approved JSE Clear rules (Annexure F).
- Board Notice 369 of 2022 containing the Registrar's approval of the amendments to JSE Derivatives rules, the JSE Interest Rate and Currency Derivatives rules, and the JSE Fidelity Fund rules (Annexure G).
- Board Notice 321 of 2022 containing the Registrar's approval of the JSE Clear rules (Annexure H).

Should you have any queries regarding this Market Notice please contact Shuayb Mohamed on (011) 520 7824 or at ShuaybM@jse.co.za

This Market Notice is available on the website at <https://clientportal.jse.co.za/communication/jse-market-notices>