

MARKET NOTICE

Number: 016/2021

Relates to:

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

Date: 18 January 2021

SUBJECT: **IDX FUTURE (15MAR21 ARKKI CSH) AND;
IDX DIVIDEND NEUTRAL FUTURE (15MAR21 ARKKI CSH DN)**

Name and Surname: Langa Manqele
Designation: Head – Equity and Equity Derivatives

The following IDX has been added to the list with immediate effect and will be available for trading as from today. 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 | International Derivative Future |
| IDX Future Code | 15MAR21 ARKKI CSH |
| IDX Future (DIN) | ARKKI International Equity Cash Base 1 |
| IDX Dividend Neutral Code | 15MAR21 ARKKI CSH DN |
| IDX Dividend Neutral (DIN) | ARKKI International Equity Dividend Neutral Cash Base 1 |
| IDX Currency | South African Rand |
| Underlying | ARK Innovation ETF Bloomberg Code: ARKK US EQUITY |
| Underlying ISIN | US00214Q1040 |
| Underlying Currency | USD |
| Contract Size (Multiplier) | 1 |
| Quotations | Price per future to two decimal places (i.e. 0.01) |
| Minimum Price Movement | R 0.01 (0.01 in the share price) |

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|------------------|--|
| JSE Trading Fees | IDX Futures fees as set by the exchange from time-to-time https://www.jse.co.za/sites/default/files/media/documents/2020-12/JSE%20Price%20List%202021%20-%20Issuers%20Services%20and%20Trading_2.pdf |
|------------------|--|

| MTM PROCEDURE | |
|-----------------------------------|--|
| Valuation Date and Time | Scheduled Closing Time of the JSE, which on normal JSE trading days is 17:00hrs (SAST) |
| Underling Valuation (U_{mtm}) | The level (snapshot) of the Underlying at the Valuation Time |
| Currency Valuation (FX_{mtm}) | The level (snapshot) of the Underlying Currency at the Valuation Time expressed in Units of IDX Currency per 1 Unit of Underlying Currency |
| MTM Level ($Value_{mtm}$) | The contract will be valued as follows: $Value_{mtm} = U_{mtm} * FX_{mtm}$ |

| EXPIRATION PROCEDURE | |
|--|---|
| Expiration Date | 2021/03/15; 2021/06/14, 2021/09/13, 2021/12/13 Further expiration dates may be added upon request |
| Underlying Expiration Time | 9:30am New York Time |
| Expiration Underlying Reference (U_{REF}) | The level of the Underlying at the Underlying Expiration Time on the Expiration Date |
| Currency Expiration Time | As determined using the same expiration valuation method utilized for the expiry of standard currency futures on standard quarterly expiry dates: USD/Rand: 10 Iterations, Arithmetic average of the underlying traded spot price taken every 30 seconds for a period of 5 minutes, commencing at 09:55am ending at 10:00am New York time. Every other Currency Pair 10 Iterations, Arithmetic average of the underlying spot mid-price (of the bid and offer) taken every 30 seconds and crossed at every iteration with the USD/ZAR price for a period of 5 minutes, commencing at 09:55am ending at 10:00am New York time. |
| Expiration Currency Reference (FX_{REF}) | As determined using the same expiration valuation method utilized for the expiry of standard currency futures on standard quarterly expiry dates. This is expressed in Units of IDX Currency per 1 Unit of Underlying Currency |
| Expiration Settlement Level ($Settlement_{REF}$) | The contract will be settle as follows: $Settlement_{REF} = U_{REF} * FX_{REF}$ |
| Settlement Method | Cash-Settlement |

*The JSE reserves the right to amend the levels of the Initial Margin, Class Spread Margin and V.S.R.

Should you have any queries regarding this notice, please contact structuredproducts@jse.co.za

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