

MARKET NOTICE

Johannesburg Stock Exchange

Tel: +27 11 520 7000 www.jse.co.za

Number: 076/2021
Relates to: ☐ Equity Market

☑ Equity Derivatives Market
 ☐ Commodity Derivatives Market
 ☐ Currency Derivatives Market
 ☐ Interest Rate Derivatives Market

□ Bond Market□ Bond ETP Market

Date: 2 March 2021

SUBJECT: EXOTIC OPTION - NDDUWI INDEX - OUT OF CURRENCY PUT SPREAD OPTION - XD88

Name and Surname: Valdene Reddy

Designation: Head – Equity and Equity Derivatives

The following **Put Spread 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 Spread Option
DIN Code	NDDUWI Exotic Option Cash Base 1 XD88
Option Style	European
Underlying	MSCI World Net Total Return Index Bloomberg Code: NDDUWI Index
Primary Exchange	NYSE
Underlying Currency	USD
Contract Size	1 (each option references 1 share)
(Multiplier)	
Expiration Date	28 June 2021 (Further expiration dates may be added upon request)
Settlement Method	Cash Settled
Minimum Price	ZAR 0.01
Movement	
Quotations	0.00 (Two decimal places)



closing price Final Valuation Date 25 June 2021 Expiration Date 28 June 2021 Reference Price Official closing price as published by the Underlying Exchange on the Final Valuation Date Expiration Currency 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 The amount determined on the Valuation Date at the Valuation Time, in accordance with the following formula: [Number of Option Contracts * Multiplier * { max(0, Strikeput1 - Indexfinal)}] *FX	TERMS & CONDITIONS	- OPTION 1	
Seller The Short Party to the Can-Do Option Strike Price USD 7318.84 TERMS & CONDITIONS - OPTION 2 Type Put Buyer The Short Party to the Can-Do Option Seller USD 6099.04 PROCEDURE FOR EXERCISE Automatic Exercise Applicable Valuation and Expiration Time Note: If the official closing time as published by the Underlying Listed Exchange on the Final Valuation Expiration Time 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 25 June 2021 Expiration Date 28 June 2021 Reference Price Official closing price as published by the Underlying Exchange on the Final Valuation Date Expiration Currency 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) The amount determined on the Valuation Date at the Valuation Time, in accordance with the following formula: [Number of Option Contracts * Multiplier * { max(0,5trike _{put} - Index _{final}) - max(0, Strike _{put} - Index _{final})} *FX	Туре	Put	
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Business Days Johannesburg and New York	Business Days	Johannesburg and New York	
Business Day Following (Cash flows that fall on a non-business day are assumed to be distributed on the	Business Day	Following (Cash flows that fall on a non-business day are assumed to be distributed on the	
Convention following business day)	Convention	following business day)	
COST IMPLICATIONS			
JSE Trading Fees See Can-Do Booking Fee Schedule – JSE Fees 2021	JSE Trading Fees	See Can-Do Booking Fee Schedule – <u>JSE Fees 2021</u>	

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