

---

## MARKET NOTICE

Johannesburg  
Stock Exchange

Tel: +27 11 520 7000  
[www.jse.co.za](http://www.jse.co.za)

**Number:** 162/2017

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

Date: 26 April 2017

**SUBJECT:** TREATMENT OF DIRXN DAILY JR BULL GOLD 3X ETF (JNUG) CORPORATE ACTION – SHARE SPLIT – 1 MAY 2017 (EX. DATE)

**Name and Surname:** Brett Kotze

**Designation:** Head of Operations – Clearing and Settlement

---

Members notice is drawn to section 13 of the contract specifications of Individual Equity Futures and options, which states:

### “13. Corporate Events

The JSE reserves the right to adopt any procedure or to adjust any single stock future or option on a single stock future, in a manner it deems fit, to deal with any extraordinary corporate events that may occur from time to time in relation to a share that is the underlying instrument of the equity option and to notify position holders, derivatives members and any other interested parties, of such event and the procedure or adjustment adopted. Such events include, for example, mergers, take-overs, unbundlings, capitalisation issues and rights issues.

The implication of this is that anybody trading in Single Stock futures or options on Single Stock futures in which the underlying stock is the subject of an extraordinary corporate event should be aware that the JSE may make adjustments to the Single Stock futures and options.

### **Stock Split**

DIRXN Daily JR Bull Gold 3X ETF (JNUG) shareholders will receive 1 share for every 4 JNUG shares held on LDT. As a result of this corporate action, the following adjustments will be made to JNUG positions on Tuesday 02<sup>nd</sup> May 2017 (**Ex-date +1**). The adjustments will be made to the positions held in JNUG as at close of business on Friday, 28<sup>th</sup> April 2017 (**LDT**).

### **Futures contracts**

All long and short positions will be adjusted by a factor of 0.25

### **Option contracts**

- (a). All long and short positions will be adjusted by a factor of 0.25
- (b). Strike prices will be adjusted by a factor of 0.25

### **NB: -**

- Please refer to Notice F708 for clarity regarding the allocation of additional contracts.
- In the event of an uneven allocation across all position holders, the position holder with the higher decimal fraction will receive priority above the position holder with the lower decimal fraction.

Should you have any queries regarding this notice, please contact [clearops@jse.co.za](mailto:clearops@jse.co.za).

This Market Notice will be available on the website at <https://www.jse.co.za/redirects/market-notices-and-circulars>