

**MARKET NOTICE**

Johannesburg  
Stock Exchange

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[www.jse.co.za](http://www.jse.co.za)

**Number:** 236/2021  
**Relates to:**  Equity Market  
 Equity Derivatives Market  
 Commodity Derivatives Market  
 Currency Derivatives Market  
 Interest Rate Derivatives Market  
 Bond Market  
 Bond ETP Market

**Date:** 15 June 2021

**SUBJECT:** EXOTIC OPTION - J430TR INDEX - STRIKE RESETTING PUT OPTION - XS84

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

Dear Client,

The following **Strike Resetting Put Option** 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	
<b>Description</b>	Exotic Option:Strike Resetting Put Option (Strike resets monitored discretely)
<b>DIN Code</b>	DCAP Exotic Option Cash Base 1 XS84
<b>Option Style</b>	European
<b>Underlying</b>	FTSE/JSE Capped Shareholder Weighted Top 40 Total Return Index Bloomberg Code: J430TR Index
<b>Primary Exchange</b>	JSE Ltd.
<b>Underlying Currency</b>	ZAR
<b>Contract Size (“Multiplier”)</b>	1
<b>Expiration Date</b>	15 December 2021

<b>Settlement Method</b>	Cash Settled
<b>Minimum Price Movement</b>	ZAR 0.01
<b>Quotations</b>	Two decimal places
<b>Initial Spot level</b>	<b>25639.76</b>
<b>Strike Price Reset Event</b>	<p>Means if, at a Strike Price Reset Valuation Time on a Strike Price Reset Determination Day, the Close Price of the Underlying (as published by the JSE) is equal to or greater than:</p> <ul style="list-style-type: none"> <li>• Strike Price Reset Level 1, then the Strike Price of the Option is increased to Strike Price Reset Value 1</li> <li>• Strike Price Reset Level 2, then the Strike Price of the Option is increased to Strike Price Reset Value 2</li> <li>• Strike Price Reset Level 3, then the Strike Price of the Option is increased to Strike Price Reset Value 3</li> <li>• Strike Price Reset Level 4, then the Strike Price of the Option is increased to Strike Price Reset Value 4</li> </ul> <p>For the avoidance of doubt:</p> <ol style="list-style-type: none"> <li>a) the Strike Price can only reset upwards, never downwards; and</li> <li>b) The occurrence of a reset event does not preclude or prevent the occurrence of any of the remaining reset events</li> </ol>
<b>Strike Price Reset Levels</b>	<ol style="list-style-type: none"> <li>1. 103% (<b>26408.95</b>) of the Initial Index Reference Level</li> <li>2. 106% (<b>27178.15</b>) of the Initial Index Reference Level</li> <li>3. 109% (<b>27947.34</b>) of the Initial Index Reference Level</li> <li>4. 112% (<b>28716.53</b>) of the Initial Index Reference Level</li> </ol>
<b>Strike Price Reset Values</b>	<ol style="list-style-type: none"> <li>1. 100.5% (<b>25767.96</b>) of the Initial Index Reference Level</li> <li>2. 103.5% (<b>26537.15</b>) of the Initial Index Reference Level</li> <li>3. 106.5% (<b>27306.34</b>) of the Initial Index Reference Level</li> <li>4. 109.5% (<b>28075.54</b>) of the Initial Index Reference Level</li> </ol>
<b>Strike Price Reset Determination Days</b>	Means each scheduled Trading Day from (and including) the Trade Date, to (and including) the Final Reset Date.
<b>Strike Price Reset Valuation Time</b>	The Scheduled Closing Time on the JSE.
<b>Final Reset Date</b>	14 December 2021

TERMS & CONDITIONS – OPTION 1	
Type	Put
Buyer	Is the party that is the Long Party to the Can-Do option
Seller	Is the party that is the Short Party to the Can-Do option
Strike Price	97.5% ( <b>24998.77</b> ) of the Initial Index Reference Level
PROCEDURE FOR EXERCISE	
EDSP Level	The Close Out Price determined by JSE for derivative contracts on the Expiration Date
Reference Level	The EDSP level of the Underlying (as published by the JSE) on the Expiration Date
Strike Price Differential	<b>Strike Price – Reference Level</b>
Automatic Exercise	Applicable. For the avoidance of doubt, the Option will be automatically exercised where the Strike Price Differential for that Option is greater than zero in correspondence of the Expiration time.
Expiration Time	The time at which the Primary Exchange defines the official EDSP level of the Underlying on the Expiration Date.
Expiration Date	15 December 2021
SETTLEMENT TERMS	
Cash Settlement	Applicable
Settlement Currency	South African Rand (ZAR)
Cash Settlement Amount	The amount determined on the Expiration Date at the Expiration Time, in accordance with the following formula: <b><i>Number of Option Contracts * Multiplier * MAX(0, Strike Price – Reference Level)</i></b>
Cash Settlement Payment Date	One (1) Currency Business Days following the Valuation Date
Business Days	Johannesburg
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: <a href="#">JSE Fees 2021</a>

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 regarding Can-Do instruments, please contact the Can-Do Team on **011 520-7981** or [EDM@jse.co.za](mailto:EDM@jse.co.za)

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