

MARKET NOTICE

Johannesburg
Stock Exchange

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

Number: 405/2017
Relates to: Equity Market
 Equity Derivatives
 Commodity Derivatives
 Interest Rate and Currency Derivatives
Date: 22 September 2017

SUBJECT: NEW CANDO EXF - BASKET FUTURE (YNSQ) - TOTAL RETURN BASKET

Name and Surname: Valdene Reddy
Designation: Head: Equity and Equity Derivatives

The following Can-Do Basket Future has been listed with immediate effect. 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 | Cando EXF - Total Return Basket Future |
| Can-Do Code | YNSQ |
| Contract Size (Multiplier) | 10 (for the avoidance of doubt, this means that each future references ten baskets) |
| Quotations | Of the underlying Basket Index, the price to four decimal places |
| Minimum Price Movement | 0.0001 |
| Clearing House Fees | Fee Model: Can-Do EXF https://www.jse.co.za/content/JSEpricingItems/MPL/2017EquityDerivativesMarketPriceList.pdf |

| | |
|---|--|
| Initial Margin | R 1 555 |
| Class Spread Margin | R 778 |
| V.S.R. | 2.5 |
| Underlying | Basket as per Annexure A The basket constituents may be changed from time to time due to the effects of corporate actions and/or client requests. |
| Basket Divisor | As per Annexure A. For clarity, the Basket Divisor is used to determine the Basket starting level |
| Basket Price Capital Index (CI) | The price of the Basket will be calculated as follows: <ol style="list-style-type: none"> 1. For each constituent share in the Basket, the quantity will be multiplied by the corresponding spot share price to arrive at a Rand value per constituent share. 2. The individual constituent Rand values will be added to arrive at a total basket Rand value. 3. The total basket Rand value will be divided by the Basket Divisor to arrive at the Basket price. |
| Total Return Index Value (TR) | $TR(t) = TR(t-1) * CI(t) / [CI(t-1) - DIVPTS]$ Where: DIVPTS = ex-dividends in index points on Date t t = current working date |
| Initial Reference Level | As per Annexure A |
| Spot Price Reference | Underlying |
| Underlying Exposure (per contract) | Underlying Exposure per contract = Initial Reference Level x Contract Size |
| PROCEDURE FOR EXPIRATION | |
| Expiration and Valuation Date | 15 March 2018 |
| Valuation Time | End of Auction Call session that corresponds to the Standard Futures Close-Out period |
| Automatic Exercise | Applicable |
| Cash Settlement | Applicable |

Can-Do instruments are loaded into the Nutron 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

Annexure A

Basket (YNSQ) Initial Levels:

| Underlying | Shares in basket | Price | Value in index | Weight |
|----------------------|------------------|----------|----------------|--------|
| BIL SJ EQUITY | 922.9642 | 243.4693 | 224 713.45 | 22.47% |
| SOL SJ EQUITY | 597.52026 | 373.7468 | 223 321.29 | 22.33% |
| GLN SJ EQUITY | 3587.27601 | 62.4001 | 223 846.38 | 22.38% |
| AGL SJ EQUITY | 959.557 | 238.6944 | 229 040.88 | 22.90% |
| GFI SJ EQUITY | 853.64546 | 57.7712 | 49 316.12 | 4.93% |
| AMS SJ EQUITY | 143.99988 | 345.5689 | 49 761.88 | 4.98% |
| Market cap | | | 1 000 000.00 | 100% |
| Initial basket level | | | 1 000 | |
| Initial Divisor | | | 1000 | |
| Multiplier | | | 10 | |

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|--|-------------------|
| Can-Do Type | Basket (Equities) |
| Can-Do Underlying Type (Index/Stock/Bask/Other) | Basket TRI |
| Can-Do Underlying Code | N/A |
| Non-Linear Flag (Y/N) | Yes |
| Zero fee OTM Flag (Y/N) | No |

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://www.jse.co.za/redirects/market-notices-and-circulars>