

**MARKET NOTICE**

Johannesburg  
Stock Exchange

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

**Number:** 502/2017  
**Relates to:**  Equity Market  
 Equity Derivatives  
 Commodity Derivatives  
 Interest Rate and Currency Derivatives  
**Date:** 23 November 2017

**SUBJECT:** NEW CANDO EXF - BASKET FUTURE (BT03) - 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	
<b>Description</b>	Cando EXF - Total Return Basket Future
<b>Can-Do Code</b>	BT03
<b>Contract (Multiplier)</b>	<b>Size</b> 10 (for the avoidance of doubt, this means that each future references ten baskets)
<b>Quotations</b>	Of the underlying Basket Index, the price to four decimal places
<b>Minimum Movement</b>	<b>Price</b> 0.0001
<b>Clearing House Fees</b>	Fee Model: Can-Do EXF <a href="https://www.jse.co.za/content/JSE PricingItems/MPL/2017EquityDerivativesMarketPriceList.pdf">https://www.jse.co.za/content/JSE PricingItems/MPL/2017EquityDerivativesMarketPriceList.pdf</a>

<b>Initial Margin</b>	R 10 244
<b>Class Spread Margin</b>	R 5 122
<b>V.S.R.</b>	2.5
<b>Underlying</b>	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.
<b>Basket Divisor</b>	As per Annexure A. For clarity, the Basket Divisor is used to determine the Basket starting level
<b>Basket Price Capital Index (CI)</b>	The price of the Basket will be calculated as follows: <ol style="list-style-type: none"> <li>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.</li> <li>2. The individual constituent Rand values will be added to arrive at a total basket Rand value.</li> <li>3. The total basket Rand value will be divided by the Basket Divisor to arrive at the Basket price.</li> </ol>
<b>Total Return Index Value (TR)</b>	$TR(t) = TR(t-1) * CI(t) / [CI(t-1) - DIVPTS]$ Where: DIVPTS = ex-dividends in index points on Date t t = current working date
<b>Initial Reference Level</b>	As per Annexure A
<b>Spot Price Reference</b>	Underlying
<b>Underlying Exposure (per contract)</b>	Underlying Exposure per contract = Initial Reference Level x Contract Size
<b>PROCEDURE FOR EXPIRATION</b>	
<b>Expiration and Valuation Date</b>	15 March 2018
<b>Valuation Time</b>	End of Auction Call session that corresponds to the Standard Futures Close-Out period
<b>Automatic Exercise</b>	Applicable
<b>Cash Settlement</b>	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](mailto:EDM@jse.co.za)

## Annexure A

### Basket (BT03) Initial Levels:

Underlying	Price	SPI	Mkt Cap	Wghts
AVI	10076	20.16673283048830	203200	2.03%
BVT	18905	28.13012430573920	531800	5.32%
CPI	99272	3.86614553952776	383800	3.84%
DSY	16391	29.16844609846870	478100	4.78%
GRT	2427	228.05933250927100	553500	5.54%
HYP	10485	15.81306628516930	165800	1.66%
IPL	21739	18.05050830304980	392400	3.92%
MMI	1971	104.41400304414000	205800	2.06%
MRP	20876	35.11209043878140	733000	7.33%
RDF	1047	320.15281757402100	335200	3.35%
SHP	21870	41.97073616826700	917900	9.18%
SLM	7783	113.13118334832300	880500	8.81%
TBS	40360	16.49900891972250	665900	6.66%
TFG	14906	35.32805581644970	526600	5.27%
TRU	7415	72.69049224544840	539000	5.39%
VOD	14886	110.55354023915100	1645700	16.46%
WHL	5526	152.33441910966300	841800	8.42%
<b>Total Market Cap</b>			10 000 000.00	
<b>Initial Divisor</b>			1 000.00	
<b>Initial Reference level</b>			10 000.00	

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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](mailto:structuredproducts@jse.co.za)

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