

Market Notice

Number: F5249A
Date 23 March 2012

BRICSMART – Cross-listing of BRICS benchmark Indices

Further to Market Notice F5227, the JSE is proud to announce it will be cross-listing the BRICS benchmark indices, available for trading on Nuron, from Friday 30 March 2012. Investors will now have easy access to international emerging markets exposure through cash settled rand priced derivatives on the BRICS indices. The ALSI will also be listed in a similar format on the other BRICS exchanges.

This initiative brings together the BM&FBOVESPA from Brazil, MICEX-RTS Exchange from Russia, the BSE Ltd (formerly known as Bombay Stock Exchange) from India, Hong Kong Exchanges and Clearing Limited (HKEx), as the initial China representative, and the Johannesburg Stock Exchange (JSE) from South Africa.

Annexure A provides full details of the contract specifications associated with the cross-listed indices.

In order to make this work, the JSE requires South African market-makers to interact with market-makers and brokers in the BRICS countries directly. We request participants that are willing or very interested in making markets in this initiative to contact the JSE (derivativestrading@jse.co.za) with the following details:

- Company Name:
- Telephone Number:
- Contact Person Name
- Alternative Contact Person Name
- Email Addresses of the contact persons

The above information will be compiled and circulated to all BRICS exchanges and their participants in order to promote closer relationships between BRICS market participants. If you can offer BRIC country market-makers access to the ALSI in a dollar based forward that may be very helpful to foreign participants. If you wish to be included only as a price maker to BRICS parties trading the ALSI then please let us know. (Note Forex forwards/futures capability would be very helpful in this regard.)

Annexure B provides a list of the contact details for current market-makers. This document will continue to be updated as participants commit and the latest version will always be available on the JSE BRICSmart website: www.jse.co.za/brics



JSE Limited Registration Number: 2005/022939/06
One Exchange Square, Gwen Lane, Sandown, South Africa.
Private Bag X991174, Sandton, 2146, South Africa. Telephone:
+27 11 520 7000, Facsimile: +27 11 520 8584, www.jse.co.za

Executive Directors: NF Newton-King (CEO),
F Evans (CFO) **Non-Executive Directors:** HJ Borkum
(Chairman), AD Botha, ZL Combi, MR Johnston, DM Lawrence,
A Mazwai, NS Nematswerani, N Nyembezi-Heita, N Payne
Alternate Directors: JH Burke, LV Parsons

The BRICS cross-listed index initiative falls under the same dispensation from the South African Reserve Bank as for Currency Futures and IDX. See Exchange Control Circular 10/2007 “Inward Listing of Derivatives with Foreign Reference Assets”. The following categories of clients are permitted to trade and hold positions in BRICS cross-listed indices and are referred to as “qualifying clients.”

1. A South African individual with no limits applicable.
2. A South African corporate entity with no limits applicable.
3. A non resident individual or non resident corporate entity with no limits applicable.
4. A resident financial service provider and Collective Investment Scheme subject to their foreign portfolio allowance.
5. A resident pension fund subject to their foreign portfolio allowance.
6. A resident long-term or short-term insurer subject to their foreign portfolio allowance.

If you have any queries, please feel free to contact derivativestrading@jse.co.za

Graham Smale
Director: Bonds and Financial Derivatives
Tel: +27 11 520 7831
Fax: +27 11 520 8831
E-mail Address: grahams@jse.co.za

Distributed by the Company Secretariat +27 11 520 7346