



Market Notice

Number: F6667
Date: 07 November 2013

Treatment of VIX Short-Term - VXX US Equity (VXXG) Corporate Action – 08 November 2013 (Ex. Date)

Members notice is drawn to section 13 of the JSE Derivatives Directives, Equity Derivatives Contract Specifications (http://www.jse.co.za/ssf/contract_specifications.jsp), 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, capitalization issues and rights issues.

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

Reverse Share Split

VIX Short-Term - VXX US Equity (VXX) will implement a 1 for 4 reverse share split on 08 November 2013 (**Ex-Date**). As a result of this corporate action, the following adjustments will be made to VXXG positions on Friday 08 November 2013. The adjustments will be made to the positions held in VXXG as at close of business on Thursday, 07 November 2013 (**LDT**).

Futures contracts

All long and short positions will be divided by a factor of 4

I.e. Current positions / Factor (rounded to nearest whole contract) = New Position

Current Position = 100

New Position = 25



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

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Executive Directors: NF Newton-King (CEO),
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Non-Executive Directors: HJ Borkum (Chairman), AD Botha,
MR Johnston, DM Lawrence, A Mazwai, Dr. MA Matoane,
NP Mnxasana, NS Nematswerani, N Nyembezi-Heita, N Payne

Alternate Directors: JH Burke, LV Parsons

Company Secretary: GC Clarke

Option contracts

- (a). All long and short positions will be divided by a factor of 4
- (b). Strike prices will be divided by a factor of 4

Should you have any queries please contact André Koen on (011) 520-7469 or andrek@jse.co.za / safexops@jse.co.za / idx@jse.co.za

Brett Kotze

Designation Head of Operations – Clearing & Settlement
Division Post trade services
Tel +27 11 520 7587
Fax +27 11 520 8587
E-mail address: brettk@jse.co.za

Distributed by the Company Secretariat +27 11 520 7478