

MARKET NOTICE

Johannesburg
Stock Exchange

Tel: +27 11 520 7000

Fax: +27 11 520 8584

www.jse.co.za

Number: F7322
Date: 18 December 2014

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

Subject: Changes to Initial Margin Requirements

Please note the Initial Margin requirement for the below equities will take effect on Tuesday, 23rd December 2014, for settlement on Wednesday 24th December 2014

Contract Code	Expiry Date	Fixed Margin	Spread Margin	VSR
UVXG	2015/03/16	<u>210</u>	83	3.5
UVXG	2015/06/16	<u>213</u>	83	3.5

Should you have any queries regarding the margin changes, please contact clearops@jse.co.za or risk@jse.co.za