

Company Profile

Name of Stock Exchange	JSE Limited
Country/Region	South Africa
Name of CEO	Nicky Newton-King
Capital (US\$)	JSE Market capitalisation: 1,061,517 USD millions (June 2018)
Number of Officers and Employees	400
Ownership and Governance (Main Shareholders)	Listed Company – 100% of shares available for trade in the market
Brief History	<p>The JSE was formed in 1887 during the first South African gold rush. Following the first legislation covering financial markets in 1947, the JSE joined the World Federation of Exchanges in 1963 and upgraded to an electronic trading system in the early 1990s. The bourse demutualised and listed on its own exchange in 2005. The JSE is licensed to operate under the Financial Markets Act, 19 of 2012.</p> <p>The JSE is a self-regulating, multi-asset class stock exchange offering deep liquidity across a wide range of tradable products, as well as post-trade, technology and information services.</p> <p>Largest stock exchange in Africa The Johannesburg Stock Exchange is the largest stock exchange by market capitalisation in Africa and is based in South Africa, where it has operated as a market place for the trading of financial products for 130 years</p> <p>Fully electronic We are a fully electronic, efficient and secure market, with world-class regulation, trading and clearing systems, settlement assurance and risk management</p> <p>Connecting buyers and sellers We connect buyers and sellers in a variety of financial markets: equities and equity derivatives, commodity derivatives, currency derivatives and interest rate instruments</p> <p>Membership We are a member of the World Federation of Exchanges (WFE), the Committee of SADC Stock Exchanges (CoSSe) and the African Stock Exchanges Association (ASEA). We hold the chairmanship of the Association of Futures Markets (AFM). We are supervised by the Financial</p>

Stock Exchange

	Sector Conduct Authority (FSCA). We are a founding member of the Sustainable Stock Exchanges Initiative (SSEI)
Information services	The JSE produces, publishes and sells live, statistical, historical and end-of-day data from all its markets as well as reference data, corporate actions, client data, indices, valuations, business intelligence and statistics
Regulation	The JSE is a self-regulatory organisation (SRO) and acts as the frontline regulator of its issuers and trading and clearing members through its Issuer Regulation and Market Regulation divisions

Practices and Procedures

Trading

Days	Monday - Friday
Hours	<ul style="list-style-type: none"> ○ Equity Market(EM): 09h00 – 17h00 ○ Spot Bond and Interest Rate Derivative Market(IRM): 07h00 – 18h00 ○ Bond ETP: 07h30 – 17h30 ○ Equity Derivatives Market (EDM): 08h30 – 17h30 ○ Currency Derivatives Market (CDM): 09h00 – 17h00 ○ Commodity Derivatives Market (CoDM): <ul style="list-style-type: none"> ○ Local commodities: 09h00 – 12h00 ○ Foreign Referenced commodities: 09h00 – 17h00 <p>The JSE uses the Africa/Johannesburg timezone for all listed times. This timezone is currently +02:00. Africa/Johannesburg does not observe Daylight Saving Time (DST).</p>
Market segmentation	<ul style="list-style-type: none"> ○ EM: Main Board, Alternative Exchange Board, Black Economic Empowerment Board ○ IRM: N/A ○ EDM: N/A ○ CDM: N/A ○ CoDM: Physically Settled Grain Products, Cash Settled Foreign Referenced Commodities
System	MIT, MTS ETP and Nutron
Mechanisms	Admin, Auctions, Continuous Trading, Report Trading
Market-Maker /Specialists	Liquidity Providers for specialised securities
Instruments	EM : Ordinary, Debentures, Linked Units, ETF, ETN, Preference Share, Options, Rights and various types of warrants.

Stock Exchange

IRM: Floating Rate Note, Amortising Floating Rate Note, Amortising Instrument, Commercial Paper, Inflation Linked Bonds, Structured Note, Vanilla, Credit Linked Note and Customised Instruments

EDM: Equity Index Futures, Equity Index Options, Single Stock Futures, Single Stock Options, Can-Do Futures, Can-Do Options, International Equity and Index Derivatives Futures, International Equity and Index Derivatives Options, Dividend Futures,

CDM: Dollar/Rand, Pound/Rand, Euro/rand, Yen/rand, Aus Dollar/Rand, Canadian Dollar/Rand – each with Near, Middle and Far contracts at all times.

CoDM: Commodity Futures, Commodity Option

Currency

South African Rand/Cent

Real time information

Yes

Clearing & Settlement

Central Depository

Yes, Strate

Period

EM: T+3

IRM: Standard T + 3 (also T + 0, T + 1, T + 2 and other periods)

EDM: T+0

CDM: T+0

CoDM: T+1

Registered

Yes

Settlement

Electronic

Clearing

Yes

DVP

Yes

Clearing Institution

JSE

Risk Sharing

Yes

Margin/Lending

EM: Margin/Lending

IRM: Margin/Repo/Lending for cash bonds

EDM: Margining

CDM: Margining

CoDM: Margining

Custodians

Absa Bank Ltd,
Citibank N.A.South Africa,
First National Bank,
Computershare Ltd,
Link Market Services SA,
Standard Bank Corporate and Investment Banking,
Société Générale
Nedcor Bank,
Standard Chartered bank

Taxes

Cash Dividends

Shareholder, 20% Withholding tax

Interest Income

Shareholder

Capital Gains

Shareholder

Structure & Regulations

Stock Exchange

Legal	Listed entity with capital and shareholders
Regulation	FSCA (Financial Sector Conduct Authority)
Securities market regulations	Self Regulatory Organisation (SRO) for JSE members, FSCA
Trading rules	Exchange
Surveillance	Yes, JSE
Corporate actions	Yes, announced by the Issuer through the JSE News platform (SENS)
Trading halts regulations	Yes
Investor protection	Yes
Foreign Participation	
Foreign investors	Yes
Investment limitations	No
Repatriation	Yes
Minimum Listing Requirements	https://www.jse.co.za/current-companies/issuer-regulation
Contact Information	info@jse.co.za Switchboard - +27 11 520 7000
Remarks	www.jse.co.za