



## IG SOUTH AFRICA 40 CFD PRODUCT DETAILS

(Please refer to the "Get Info" tab of the dealing platform for detailed and updated information)

		CASH INDEX CFD	
<b>IG Index CFD Name</b>		South Africa 40 Cash	
<b>Related Official Cash Spot Index</b>		FTSE® /JSE Top 40	
<b>Quoted Currency</b>		ZAR	
<b>Index CFD Quotation Period</b>		24 Hours	
<b>Value per Index CFD Point</b>	<b>Standard</b>	ZAR 50	
	<b>Mini</b>	ZAR 10	
	<b>Micro</b>	Not Available	
<b>Dealing Hours</b> <i>(in local exchange times &amp; excludes daylight savings)</i>	<b>Dealing Spread</b> <i>(*refers to variable dealing spread)</i>	0830 – 1730 (SAST)	8*
		All other times	100
<b>Limited Risk Premium</b> <i>(in points)</i>		15	
<b>Minimum Margin Required</b>		10% (tiered margin will apply for larger position sizes)	
<b>IG Index CFD Expiry</b>		CFDs on cash stock indices are undated transactions that do not expire. For each day that a position is open, adjustments are calculated to reflect the effect of interest and, if necessary, dividends.	
<b>In-Hours Pricing Methodology</b>		CFDs on indices are quoted with reference to the front month contract in the underlying futures market. Cash CFD prices are adjusted for the fair value between the prices of the cash index and relevant futures contract. The prices quoted for CFDs on futures, which are not on	

If you have further questions, contact us at:

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	<p>the front month contract, are adjusted for the fair value between that contract and the front month. Prices quoted for CFDs on the front month futures contract are not adjusted.</p>
<b>Out-of-Hours Pricing Methodology</b>	<p>During the out-of-hours sessions on 24 hour index markets, our quotations reflect our own view of the prospects for a market. This could include referring to price movements in other relevant markets which are open and any news flow relevant to that market. Furthermore, business done by other clients may itself affect our quotations. There may be nothing against which to measure our quotation at these times.</p>
<b>Interest Adjustment</b>	<p>A daily interest adjustment is calculated for any position that is opened before 22.00 (London time) and that is still open after 22.00 (London time). These adjustments are posted daily to the client's account. Please note that on Fridays open positions will be adjusted for 3 days funding, covering the weekend.</p> <p>Interest adjustments are calculated as follows: <b><math>D = n \times L \times C \times i / 365</math></b></p> <p>Where: D = daily interest adjustment n = number of lots L = lot size C = underlying index price at 10pm (London time) i = applicable annual interest rate</p> <p>Note: The formula uses a 365-day divisor for the FTSE® 100 and other GBP, SGD and ZAR denominated markets, and a 360-day divisor for all others. Positions on the South Africa 40 will have funding attributed based on the prevailing ZAR (South African Rand) interest rate, regardless of the currency of your trade.</p> <p>The applicable annual interest rate is based on prevailing 1-month interbank rates and our funding adjustment of 2.5% per annum for standard contracts and 3% per annum for mini / micro contracts. Interest in respect of long positions is debited from a client's account, and interest in respect of short positions is either credited to or debited from a client's account.</p>
<b>Dividend Adjustment</b>	

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	<p>A dividend adjustment is applied to take account of the ex-dividend adjustment to the index. This is the number of points by which the index price must be adjusted downwards to take account of those shares in the index which go ex-dividend at the close of the cash market. We will use the ex-dividend figure estimated by Bloomberg (E&amp;OE), rounded to the tick size we use for that index, to determine what adjustment to apply. In the case of long positions, the dividend adjustment is credited to the client's account. In the case of short positions, the dividend adjustment is debited from the client's account.</p>
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