

MARKET NOTICE

Number: 301/2016
Relates to: Equity Market
 Equity Derivatives
 Commodity Derivatives
 Interest Rate and Currency Derivatives
Date: 7 June 2016

SUBJECT: **SUCCESSFUL COMPLETION OF T+3 USER ACCEPTANCE TESTING (UAT 2) AND
CONFIRMATION OF T+3 GO-LIVE READINESS**

Name and Surname: Leila Fourie
Designation: Director - Post Trade Services

Dear JSE Stakeholder

The JSE is pleased to announce the completion of the second and final phase of User Acceptance Testing (UAT 2). This marks a significant milestone in the delivery of the T+3 project, and signifies the readiness of the market for the move to a shorter equities settlement cycle in July.

UAT 2, which was compulsory for all JSE members and included client testing (i.e. testing with members and CSDPs' clients), began on 18 May and was successfully completed on 5 June, achieving an overall pass rate of 97.91%. The testing completed included management of the migration week (July 11 to 15) as well as extensive testing of the procedures for Failed Trade management.

A period of "free market testing" is now taking place, providing market participants with an opportunity to further test functionality in preparation for Go-Live.

As a result of the successful completion of this major milestone, the JSE is pleased to confirm that we are on track for the implementation of T+3 on 11 July 2016 – as previously communicated to the market.

Should you have any queries regarding this notice, please contact T+3@jse.co.za

This Market Notice will be available on the website at <https://www.jse.co.za/redirects/market-notice-and-circulars>