



MARKET NOTICE

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SUBJECT: CONFIRMATION OF T+3 PHASE 2 GO-LIVE

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Dear JSE Stakeholder

The JSE is pleased to confirm the successful implementation of Phase 2 of the T+3 project, which was taken live yesterday morning (Monday 27 October 2014). This implementation represents a significant achievement for the market, and is a key building block in our move to a shorter settlement cycle.

While equity trades are still being settled on a T+5 basis, the Phase 2 deployment has achieved the goal of implementing a more integrated and automated IT platform to enable the eventual move to T+3 (which is the goal of Phase 3 of the project). This weekend's implementation saw the establishment of changes to the current BDA system, as well as the introduction of the new ECS system.

In spite of some hiccups experienced on Monday, all the Phase 2 system changes are performing smoothly, and the JSE is executing a number of daily checks to ensure the efficient processing of trades. Our last major checkpoint will take place on Wednesday evening – after which the Phase 2 implementation can be signed-off as being fully operational.

A major contributor to the success of this implementation was the spirit of collaboration shown by our market participants – we would like to acknowledge their input and thank them for their support during this phase of the project. We look forward to even greater partnership as we make headway towards Phase 3 of the project.

Kind regards,
Leila Fourie / Riaan van Wamelen