JSE Market Communication Session

23 June 2015
Agenda

- Market activity update
- T+3 update
- Integrated Trading and Clearing (ITaC) update
- Derivatives Releases update
- New Swaps Product
- JSE Client Services Centre (CSC) update
- BDA Service Improvements
- Business Continuity
  - Power Outage Contingency Initiatives
- Derivatives Data via JSE London PoP
- JSE Communications
Market Activity Update

Leanne Parsons
Market Activity Summary
Year to Date (end May 2015)

- Equity value traded: 17%
- Equity trades: 45%
- Equity Derivatives value traded: 8%
- Currency Derivatives contracts: -10%
- Interest Rate Derivatives contracts: 16%
- Commodity Derivatives contracts: 15%
- Bond turnover: 14%
Spread and Value Traded Analysis

Basis of the analysis

- Analysis was conducted 210 days post colo go live
- 210 days preceding the implementation were used for comparison purposes
- Analysis was done for the following periods
  - SET 1 - 2011/10/27 to 2012/08/29  Pre colocation
  - SET 2 - 2012/08/30 to 2013/07/03  Pre colocation
  - SET 3 - 2013/07/04 to 2014/05/09  Pre colocation
  - SET 4 - 2014/05/12 to 2015/03/09  Post colocation

- Over the period under consideration, the JSE implemented two new pricing methodologies which have impacted clients’ trading strategies
- The trends identified post the implementation of colocation may be a result of a combination of factors
Spreads across the Top 40 have narrowed to 10-14 bps from 14-18 bps
Spreads across the All Share have also narrowed to 16-20 bps from 21-29 bps
Average value and volume per order at BBBO
FTSE/JSE Top 40 Index

Average value and volume at Top of Book has increased since colocation
Average value and volume per order at BBBO
FTSE/JSE Top 40 Index

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Average value and volume at Top of Book has increased since colocation
Average Transaction size of Automated executions
FTSE/JSE Top 40 Index

Average transaction size of automated executions for FTSE/JSE Top 40

Average transaction sizes have decreased
T+3

Leila Fourie / Brett Kotze
T+3 Update

• Agenda
  • Timeline review and overall progress update
  • Testing status
  • Proposed training plan
  • User readiness
T+3 Update
Timeline review and overall progress update

Phase 3 Timeline

2014
- ECS Development

2015
- SYT (7 iterations)
- Regression Cycle
- Scheduled to start beginning September
- Strate ready for testing on new code base September
- 4 CSDP’s ready for integration Aug – September
- 3 CSDP’s ready for integration end October

2016
- User Training
- Refresher Training
- UAT Cycle 1
- UAT Cycle 2
- 1 CSDP ready for integration February
- Ready for go-live May – July 2016
T+3 Update

Testing status

• Iterations 1–5 have been completed. The following functions were tested during these iterations:
  • SLB / MLB
  • T5 – T3 migration testing
  • Terminating transactions (BDA)
  • AccPac (ECS only)
  • Terminating transactions (CSDP’s)

• Iteration 6 is currently underway:
  • Margining and security funds availability functions are the focus of this iteration, but defects picked up relating to Terminating Transactions (CSDP’s) in Iteration 5 are being retested in this iteration

• Iteration 7 is planned to start on 1 July 2015:
  • This iteration will focus on *Failed Trades Management* and *AccPac*
T+3 Update
Testing – market involvement

- Timing of phases:

  - SIT – Cycle 3
    - Scheduled to start end Oct 2015
    - CSDPs (Voluntary)

  - SIT – Cycle 4
    - Scheduled to start mid Nov 2015
    - CSDPs (Compulsory)

  - SIT – Cycle 5
    - Scheduled to start mid Jan 2016
    - CSDPs (Compulsory) / Members (Voluntary)

  - UAT – Cycle 1
    - Scheduled to start beginning Feb 2016
    - CSDPs & Members (Compulsory)

  - UAT – Cycle 2
    - Scheduled to start end Mar 2016
    - CSDPs & Members (Compulsory)

- Required participation per phase:
  - Pre-SIT Activities
    - Initial reference data set-up
    - Test pack review
  - Per test cycle:
    - Reference data review and health check (two days prior to test execution)
    - Test pack refinement
    - Test execution
    - Results audit (2 days post test execution)
    - Environment refresh (2 days prior to the next test phase)
T+3 Update
Proposed training plan

• The following is the proposed plan for training – details will be confirmed in conjunction with the T3 Marketing and Education Committee

• Timing - 2 training phases are envisioned:
  • 1\textsuperscript{st} phase in Jan 2016 for UAT participants and general market participants
  • 2\textsuperscript{nd} phase in Apr / May 2016 for general market participants and refresher training for Phase 1 trainees

• Structure:
  • Entire programme lasts 6 hours - split into 2 modules (3 hours each)
  • 2 x 3 hour sessions to be run each day (sessions will be alternated to give attendees flexibility)
  • 5 total sessions to be run in the week - presentation style (auditorium)

• Planned training agenda:
  1. Intro and T3 overview
  2. T5 to T3 process changes
  3. BDA changes demo
  4. ECS changes demo
  5. Elective Events (Corporate Actions)
  6. Fails Management
  7. Migration week - Process
Mailer Campaign:

- **Description**: A project bulletin, sent to the market via the CSDPs and Members, driving an understanding of activities on the T3 project
- **Frequency**: Every 6-8 weeks (starting end June)
- **Purpose**: To provide an understanding of the structure, timing and overall progress of the T3 initiative
- **Planned content**:
  - 1st Mailer: Overview of the project, its phasing, overall timelines, benefits etc.
  - 2nd Mailer: Explanation of the 1st batch of T3 educational docs – the purpose and use of each
  - Remaining Mailers – as and when necessary, dependant on queries received and topics suggested by the T3 Marketing & Education committee
T+3 Update
User Readiness - Planned comms events (cont.)

• Educational Materials:
  • **Description**: User guides / brochures / manuals explaining the move to T3 and additional concepts contained therein
  • **Frequency**: Multiple drops – July to November
  • **Purpose**: To enhance the knowledge of participants impacted by T3, to enable them to transition to the shorter settlement cycle

• **Planned content**:
  1. T+3 Guide – JSE (July)
  2. T+3 FAQs – JSE (July)
  3. T+5 to T+3 process timelines – JSE (July)
  4. SLB Document – SASLA (July)
  5. Corporate Actions Document – Strate (July)
  6. Removal Process (Transfer Secs) – JSE (July)
  7. SLB Tax Document – SASLA (Aug)
  8. SLB Corporate Actions Document – SASLA (Aug)
  10. Migration Document – JSE (Sept)
  11. JSE & Strate Rules & Directives – JSE & Strate (Nov)
  12. Fails Management Process (to include roles and responsibilities of SASLA & CSDPs) (Nov)
T+3 Update
User Readiness - Planned comms events (cont.)

• **Roadshows / Conferences:**
  • **Description:** External presentations to stakeholders (local and foreign) regarding the T3 project
  • **Frequency:** Multiple sessions
  • **Purpose:** To allow impacted stakeholders not based in JHB to attend T3-focused presentations and engage with project staff

• **Planned schedule:**
  • July 2015 - Buy-side Roadshow (CT) and Namibian Stock Exchange visit
  • October 2015 – SIBOS
  • November 2015 - Buy-side Visit (CT) / NEMA Africa (LDN) / JSE Roadshow event (LDN)
  • February / March 2016 – potential UK/USA roadshow (TBC)
  • March / April 2016 – CT visit
T+3 Update
User Readiness – Additional engagements

• Stakeholder engagements:
  • T+3 Steering Committee – quarterly (Jul & Oct 2015, Feb & May 2016)
  • T+3 Education & Marketing Committee – Meets every 6-8 weeks started May 2015
  • Clearing and Settlement Advisory Committee (CSAC) - quarterly (Jul & Oct 2015, Feb & May 2016)
  • T3 Technical Working Groups (TWGs) – as required (first session planned for the end of June 2015)
ITaC Update

Leanne Parsons
Proposed ITaC phases

• The programme consists of 2 Projects
  • Project 1:
    • Phase 1a: Equity Market upgrade for trading only
      o Targeting Q3 2016 (dependent on T+3 implementation)
    • Phase 1b: Equity Derivatives Market
      o Targeting Q2/3 2017
    • Phase 1c: Currency Derivatives Market
      o Targeting 2 months after Phase 1b implementation
  • Project 2: Commodity Derivatives Market, Interest Rate Derivatives and Bonds Markets
Trading, Clearing and Information Systems
All Markets – High-level

ORDER & TRADE MANAGEMENT GATEWAYS
- ALL MARKETS
  - Trading (Native)
  - Post Trade (FIX)
  - Drop Copy (FIX)
- EQUITY
  - Trading (FIX)

DEAL MANAGEMENT & CLEARING
- ALL MARKETS
  - Deal Management & Clearing (EMAPI)

REFERENCE, EOD & OTHER DATA
- ALL MARKETS
  - Information Delivery Portal (IDP) (FTP)
  - Reference Data, Statistics & other

MARKET DATA GATEWAYS
- ALL MARKETS
  - Full Depth (MITCH)
    - Throttled & Un-throttled

- DERIVATIVES BONDS & INTEREST RATE
  - Lvl1 (MITCH)
- EQUITY
  - Lvl1 (FIX)
  - Indices (FIX)
  - News (FIX)

NOTE: Interest Rate and Commodity Derivatives form part of the future roadmap and will follow post Project 1
Interfaces for Post Trade Functions
High Level Proposed Solution

Deal Management, Clearing & Back Office
Front Ends/API Solutions

Monitoring of trading activity
- Trades (COB & Reported)
- Orders (COB)
- Open Interest (periodic)
- Live Prices
- Other Market Data

Deal Management & Clearing G/W (EMAPI)
- Trade and Position updates
- Deal Management
- New contracts intraday
- Client Maintenance
- Intraday Risk Monitoring
- Collateral Mgmt
- EOD Balancing

INFORMATION DELIVERY PORTAL (IDP) (FTP)
- Clearing Ref Data
- MTMs, Rates
- Vol surfaces
- Fees Invoice
- Fee Structures
- Daily A/c Summary
- Opening Positions

TRADING SYSTEM
- Post Trade G/W
- Drop Copy G/W
- Market Data G/W

CLEARING SYSTEM
- Open Interest
- Trades
Status Update

Trading and Information

• Delivery methodology is Waterfall
• Review of vendor documentation is progressing well
• First code drop from vendor expected during July 2015
• Infrastructure design and specification being finalised for procurement

Clearing

• Delivery methodology is Agile
• Sprints 1-4 completed successfully and sprints 5 & 6 in progress
• Collateral Management workshops held and discussions with Strate in progress
Status Update

JSE Downstream

• Delivery methodology is mostly Agile
• New reference data and billing systems are progressing well and certain modules will be implemented into production in Q3 2015
• New valuations information system will be implemented incrementally and Post Trade & Information Services division will be establishing a Valuations Advisory Committee to deal with current valuation challenges and future requirements
• BDA impact analysis currently in progress
• ITaC Technical Working group sessions commenced 12 May 2015 and have been progressing well

User Readiness

• ITaC Technical Working group sessions commenced 12 May 2015 and are progressing well
• Working group topic list is ongoing, clients are requested to send discussion topics which they wish to have covered to ITAC@jse.co.za
• JSE will be hosting an open day later this year to provide software providers with an opportunity to showcase the services and front-end capability which they offer. Clients will be invited to visit the various stands and receive information from each of the providers
• All presentations area available post the sessions on the JSE website at the following link:
  • https://www.jse.co.za/services/post-trade-services/itac

Supplementary
## 2015 Working Group (WG) Schedule

- **Proposed 2015 WG Schedule**

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<td>11h00 – 13h00 SAST</td>
<td>*New date added</td>
</tr>
<tr>
<td>Mon, 21 Sept 2015</td>
<td>10h00 – 12h00 SAST</td>
<td></td>
</tr>
<tr>
<td>Mon, 19 Oct 2015</td>
<td>10h00 – 12h00 SAST</td>
<td>Likely to add more dates</td>
</tr>
<tr>
<td>Wed, 18 Nov 2015</td>
<td>10h00 – 12h00 SAST</td>
<td></td>
</tr>
</tbody>
</table>
Derivatives Releases Update

Andrea Maisel
Derivative Market Releases Update

- 2015 Release 1: Go-live dates
  - IRC Market – **17 August 2015** (deployment Sat 15 Aug 2015)
  - EDM and CDM – **21 September 2015** (deployment Sat 19 Sep 2015)

<table>
<thead>
<tr>
<th>Market</th>
<th>Change Item</th>
<th>Description</th>
<th>Front-end Impact</th>
<th>API Impact</th>
</tr>
</thead>
<tbody>
<tr>
<td>Interest Rate</td>
<td>New Swaps Trading Window</td>
<td>New Instrument Type – Swap Futures. This product matches the economic performance of a cleared ZAR OTC interest rate swap and is traded similar to all other JSE listed derivatives.</td>
<td>Yes</td>
<td>Yes</td>
</tr>
<tr>
<td>Currency Derivatives</td>
<td>Forward-Forward as an instrument</td>
<td>New Instrument for Forward/Forwards that will not be traded as Any Days or Standardised contracts. Forward-Forwards will have its own trading window.</td>
<td>Yes</td>
<td>Yes</td>
</tr>
<tr>
<td>All Markets</td>
<td>Change Price Band without suspending</td>
<td>Ability to change price limits without having to suspend limits first.</td>
<td>No</td>
<td>No</td>
</tr>
<tr>
<td>Spot Bonds</td>
<td>New Report Only Capture flags – Corp Bond Spreads</td>
<td>Allow functionality to capture both the companion instrument and spread at which it was traded. In addition, new flags/fields to better represent trade information to the market.</td>
<td>Yes</td>
<td>Yes</td>
</tr>
<tr>
<td>Commodity Derivatives</td>
<td>Basis Trading</td>
<td>Introduction of basis future trading to enable users to guarantee physical delivery within a preferred geographical area.</td>
<td>Yes</td>
<td>Yes</td>
</tr>
</tbody>
</table>
Derivative Market Releases Update

- 2015 Derivatives Release 1: Important timelines:
  - Updated API specifications were published 18 May 2015
  - Code delivery and test environments available 18 June 2015
  - For details of where to download the test environment and connect, please contact the Client Services Centre (CSC) on CustomerSupport@jse.co.za or 011 520 7777
Derivative Market Releases Update

• 2015 Derivatives Release 2: Proposed go-live dates
  • EDM and CDM – 30 November 2015 (deployment Sat 28 Nov 2015)
    • Contingency for EDM and CDM – Mon, 7 Dec 2015
  • IRC Market – 7 December 2015 (deployment Sat 5 Dec 2015)
    • Contingency for IRC – Mon, 8 Feb 2016
  • API Specifications will be published towards end Sep 2015

<table>
<thead>
<tr>
<th>Market</th>
<th>Change Item</th>
</tr>
</thead>
<tbody>
<tr>
<td>Currency Derivatives</td>
<td>Request for quote (RFQ) for Anyday contracts</td>
</tr>
<tr>
<td>Equity Derivatives</td>
<td>Cando fee Model additions – adding a maximum and minimum fee</td>
</tr>
<tr>
<td>All Markets</td>
<td>Contracts margin offset - Ability to apply full margin offsets for contracts that are identical</td>
</tr>
<tr>
<td>All Markets</td>
<td>Dynamic Price Band, referencing the last traded price</td>
</tr>
<tr>
<td>Spot Bonds</td>
<td>Corporate Bond Trading - Electronic trading platform and functionality in Nutron to cater for trading corporate bonds on-screen</td>
</tr>
<tr>
<td>IRC Market</td>
<td>Decimal points to be added to the coupon rate</td>
</tr>
<tr>
<td>Equity Derivatives</td>
<td>Fee model changes - Change single stock futures nominal from 100 to 1</td>
</tr>
<tr>
<td>Bond Surveillance</td>
<td>Enhancement to out-of-range alerting process</td>
</tr>
<tr>
<td>Commodity Derivatives</td>
<td>Change display codes to 30 characters</td>
</tr>
</tbody>
</table>
New Swaps Product

Warren Geers
Swap Futures

- G20, Basel III and OTC market regulation;
  a) Increased need for clearing of standardised OTC instruments;
  b) Increased the need for complementary on-exchange instruments
- The uncertainty on (a) in SA created growing interest in (b)
- Yield-X and j-Note attempted to replicate the OTC market.
- JSE announced a partnership with Eris Exchange on 15 April 2015

JSE bringing products to market in phased approach:

**Phase 1:** Standard Interest Rate Swap Contracts
**Later:** Products licensed under Eris Agreement

- Flexes
- Cross-Currency Swaps (USD/ZAR)
- Credit Default Swaps on South African Single Entities and Baskets
- Options
Interest Rate Standard Swap Future

• ZAR Jibar Interest Rate Swap Futures
• Cleared through JSE Clear
• No ISDA documentation or Gold Standard CSA’s to be signed by clients or members
• Standardized contracts, IMM start dates
• Futures through to maturity date
• Methodology replicates:
  • CF’s of OTC Cleared Swap. First one worldwide
  • Swap economics by combining component CF’s into single futures price
• Product follows RSA standard swap conventions
• Anonymous central limit order book
• Off-Screen trade reporting available
• No minimum block size rule
• Market participants operate within familiar ecosystem and infrastructure
Eris Methodology

\[ \text{A} + \text{B} - \text{C} + 100 = \text{JSE Futures Price} \]

**A**  
Swap NPV

**B**  
Historical Fixed and Floating Amounts

**C**  
Eris PAI™

100  
Index Price

JSE Futures Price  
Settlement Value
Swap Futures

Daily MTM

• Daily valuation of instruments using the JSE Swap Zero Curve
• EOD files disseminated will include A, B & C values per contract

Portfolio VaR Initial Margin framework

For further information on this product please contact:
irc@jse.co.za
011 520 7360
JSE Client Services Centre (CSC) Update

Chris Grove
JSE Client Services Centre (CSC)
Recap on New Structure

Head: Client Services Centre
Vacancy
(Chris Grove – acting Head)

Manager: Trading Support
Nasheen Sharma

Manager: Post Trade Support
Julian Amorim
JSE Client Services Centre (CSC)

- Issues raised by clients
  - Knowledgeable staff in CSC - specifically the frustration experienced when someone answers phone and they are not able to assist
  - Frustration experienced in general around resetting of passwords
  - Zero Fees not processed in time resulting in refunds the next day
  - Delays in BDA
    - The JSE added an additional 30 MIPS beginning April and since then we have seen the service stabilise i.t.o. meeting our SLA’s
JSE Client Services Centre (CSC)

- Password Resetting - Nutron
  - Nutron
    - Password on Nutron expires every 30 days
    - Users are prompted 15 days prior to their password expiring to change the password
    - Every time a user logs onto Nutron, they are reminded that their Nutron password will expire in X number of days

- If users changes their password before it expires, it will eliminate the need to contact the CSC to reset a user’s password
• Password Resetting - CAPAD
  • CAPAD
    • CAPAD returns have to be submitted once a month
    • Members used to be able to reset their own CAPAD passwords
    • CAPAD passwords expire every 30 days
    • Members are frustrated with fact that they have to contact the CSC to reset passwords every month

• JSE Security policy requires all passwords to be reset every 30 days
• JSE investigating possibility of allowing members to again reset their own passwords
JSE Client Services Centre (CSC)

- Knowledgeable Staff
  - One on one visits conducted with members who raised lack of BDA knowledge
  - Conducted visits to derivatives members to introduce some of the CSC team members and discuss issues raised on Zero Fees
  - Trading Support Team - employed two new staff members
    - A senior staff member that has extensive knowledge on the Nutron and Nuclears systems as well as extensive knowledge on the Derivatives, Currencies Derivatives and Interest rate markets
    - Additional staff member that comes from the Derivatives market with experience in Trade Support role supporting Derivative Traders
  - Post Trade Support Team
    - Employed one new staff member and in the process of recruiting one more staff member
JSE Client Services Centre (CSC)

• Knowledgeable Staff
  • Most organisations do on-the job training and given the nature of our business, the JSE follows the same approach
  • Changed our on-boarding process for new staff members
    • New staff members will receive extensive training for period of 6 months before they will be answering phone calls
    • Dedicated Process Engineer in CSC assisting with creating knowledge data base
  • This is aimed at ensuring our clients have a better experience when contacting the CSC
JSE Client Services Centre (CSC)

Zero Fees

<table>
<thead>
<tr>
<th>Month</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>SEP-14</td>
<td>5</td>
</tr>
<tr>
<td>OCT-14</td>
<td>19</td>
</tr>
<tr>
<td>NOV-14</td>
<td>1470</td>
</tr>
<tr>
<td>DEC-14</td>
<td>1336</td>
</tr>
<tr>
<td>JAN-15</td>
<td>342</td>
</tr>
<tr>
<td>FEB-15</td>
<td>471</td>
</tr>
<tr>
<td>MAR-15</td>
<td>406</td>
</tr>
<tr>
<td>APR-15</td>
<td>1446</td>
</tr>
<tr>
<td>MAY-15</td>
<td>479</td>
</tr>
<tr>
<td>JUN-15</td>
<td>69</td>
</tr>
</tbody>
</table>

Total Requests: 1446
JSE Client Services Centre (CSC)

• Status update on new Telephony and Contact Centre software
  • We have limitations in our current telephony software and will be upgrading our current solution during Q3 2015
  • Key features which we believe will improve your experience with the CSC
    • Routing to the correct support team (i.e. Trading or Post Trade)
    • Ability for senior staff to listen in to conversations to assist more junior staff members and take over conversation without having to be transferred
    • Ability to leave message if CSC staff are all busy with calls
    • During a production incident, the JSE can add standard messages when clients call the CSC (520-7777) thus reducing call waiting time and reducing unanswered calls and client frustrations
BDA Service Improvement Initiatives

Chris Grove
Number of Equity Trades

Jan 2014 - May 2015

- Number of Trades
- Average Daily Trades
BDA Service Improvement Initiatives

- BDA Dissemination
  - Due to increased volumes and the implementation of T+3 Phase 2, the JSE experienced sporadic delays in BDA services especially around availability of dissemination which was most severe during March 2015.
  - This was mainly as a result of the massive increase in trading volumes during the month of March.
  - The JSE added an additional 30 MIPS at the beginning of April and since then we have seen the service stabilise in terms of meeting our SLA’s.
BDA Service Improvement Initiatives

1 SLA missed in May and 1 SLA missed in June
BDA Service Improvement Initiatives

• Initiatives implemented during June 2015
  • Implemented new BDA source code management software to enable better management of BDA changes especially with the various initiatives that will overlap
  • Replaced the BDA back up storage solution
    • This has contributed to reduced BDA batch run times
    • Will benefit various JSE projects e.g. T+3 and operational support where data has to be restored this can now be done much faster
BDA Initiatives

Current Planned Initiatives

Projects

- T+3 Phase 3
- T+3 Account Transfers and Portfolio Moves
- DIS - Strate
- ITAC – BDA Collateral Management

BAU

- FATCA Reporting
- FATCA Dissemination Changes
- BDA Dissemination – Exclude Zero GL Balances
- BDA Dissemination – Add Designation to CC 76
- SLB Upload (T+3)
- IT3(b) Reporting
- Source Code Management
- Disk Storage Replacement

Go-live
Business Continuity – Power Outage Contingency Initiatives

Gwen Linden
What has been done thus far?

- **As part of Business Unity South Africa (BUSA) - attended a workshop at Eskom National Control Centre**
  - To get a status update on the grid directly from Eskom
  - To raise concerns regarding the unpredictability of load shedding and the impact to the financial industry
  - To understand the impact on other industries

- **Through the FSCF and Operational Risk Subcommittee (ORS), engaged with Telecoms providers and the South African Petroleum Industry Association (SAPIA)**
  - To understand their contingency plans
  - For them to understand our dependency on them
What has been done thus far? (contd)

• Re-established JSE Business Continuity Market Forum (BCMF)
  • To discuss issues relating to Business Continuity and Disaster Recovery
  • Representation from Financial Services Board (FSB), Strate, Financial Sector Contingency Forum (FSCF), JSE Members, JSE Clearing Members, Eskom, Banking Association of South Africa (BASA), JSE and Association for Savings and Investment South Africa (ASISA)

• Engaged with Eskom on their Demand Market Participation (DMP) initiative
  • To investigate whether, collectively, the JSE and other Market Participants can be considered as “large” users of electricity
What has been done thus far? (contd)

- Established working group as a subset of BCMF to identify, during a grid failure, across the financial sector:
  - Key objective is to develop an industry plan
  - Which services will be available
  - What are the dependencies within the financial sector
  - What is required to facilitate an orderly shutdown/restart
  - What is the operating model that will be employed
  - What are the trigger events for an orderly shutdown/restart

- Issued a survey to all JSE members and clearing members to ascertain:
  - In the event of a grid failure, what capabilities exist for each market participant, across all JSE markets – deadline for returning survey is close of business 26 June 2015
Keep the markets up and running for as long as possible albeit for reduced hours
Derivatives Data via the JSE London Point of Presence (PoP)

Neil Vendeiro
Derivatives Data via the JSE London Point of Presence (PoP)

• JSE Market Data team is continuously striving to offer clients choice of market data access
• Live (real-time) Derivatives data will be available via the JSE London PoP using a multicast protocol, similar to the JSE Equity Market
• This new service is an interim solution to meet international client demand until the implementation of the Integrated Trading and Clearing (ITaC) solutions
• **Equity Derivatives** and **Commodity Derivatives** will be available, either market or both
• Only full order book (level 2) data will be available

New Market Data service planned to be available in early July 2015

If you would like to know more about this exciting new data service, please contact the Market Data team via mdsales@jse.co.za, or via your designated Market Data account manager
JSE Communications

Maria Dalle Ave
JSE Communications

There are two types of communications issued by the JSE to clients pertaining to operational and regulatory matters:

• **JSE Market Notices** used for:
  • Regulatory changes - includes new /changes to JSE rules and directives
  • Membership and trading officer updates
  • Contract specifications for the Derivatives markets
  • Listings information and corporate actions for the Derivatives markets
  • Derivative valuations
  • JSE Services Agreement (JSA)
  • JSE Price List

• All Market Notices issued can be accessed via the JSE website at the following link:-
  • Market Notices are indexed according to market
  • To view a specific market notice click on the market notice number to open the file
**JSE Communications**

- **JSE Service Hotlines** used for:
  - Operational communications
  - Trading and information system upgrades or changes e.g. software, network etc.
  - Trading hours, structure or market model changes e.g. Futures Closeout settlement price
  - End of day product changes
  - Colocation service changes
  - Disaster Recovery tests
  - Feedback and progress updates pertaining to service incidents/outages
  - JSE project updates
  - Quarterly review changes (indices and instruments)
  - BDA system changes e.g. corporate actions, FATCA etc.
  - JSE Communication Sessions e.g. general communication sessions or working group sessions

- **All Service Hotlines issued can be accessed via the JSE website at the following link:-**
  - [https://www.jse.co.za/services/technologies/jse-hotlines](https://www.jse.co.za/services/technologies/jse-hotlines)
  - Service Hotlines are indexed according to market/service
  - To view a specific service hotline click on the service hotline number to open the file
JSE Communications

• Since the JSE restructure all market notices and service hotlines are centrally managed and distributed to clients, except for communications issued from/by the Market Data team – JSE looking to integrate this further

• To subscribe to the JSE Market Notice and/or Service Hotline distribution groups, please notify CustomerSupport@jse.co.za

• Any ideas or suggestions on how to improve/change our communication process please email CustomerSupport@jse.co.za
Questions?

Customer Support
CustomerSupport@jse.co.za
+27 11 520 7777

This presentation will be available post this session at the following link:-
https://www.jse.co.za/services/technologies/market-communication-presentations