

ABOUT THIS REPORT

Scope and boundaries

The information presented in this report describes the Exchange, its five financial markets and the investor protection funds associated with certain markets. The report excludes associate Strate (Pty) Ltd, in which the JSE holds 44.5%, as Strate has an independent management team and board. The JSE equity accounts for Strate. The legal Group structure can be found at http://www.jsereporting.co.za/ar2015/download_pdf/group-structure-2015.pdf.


This report presents the activities and annual financial statements of the JSE and its consolidated entities as shown in the Group structure for the year ended 31 December 2015. It also describes the strategic path that the Group has taken over the past year and the way this fits into the Group's broader strategy.


Complementary information can be found online at <http://www.jsereporting.co.za>. The online information should be read in conjunction with areas of relevance and, together with this report, forms the comprehensive integrated annual report. The online information includes:

- The King III narrative http://www.jsereporting.co.za/ar2015/download_pdf/kingIII-report-2015.pdf
- The social and ethics report by the HRSE Committee http://www.jsereporting.co.za/ar2015/download_pdf/social-ethics-report-2015.pdf
- Stakeholder engagement http://www.jsereporting.co.za/ar2015/download_pdf/stakeholder-report-2015.pdf
- The remuneration report http://www.jsereporting.co.za/ar2015/download_pdf/remuneration-report-2015.pdf
- The environmental management report http://www.jsereporting.co.za/ar2015/download_pdf/environmental-report-2015.pdf

Although a specific reporting framework has not been applied, the content provided in the integrated report has been informed by a range of local and international requirements, standards and guidance, including, but not limited to:

- The South African Companies Act, 71 of 2008 (as amended) (Companies Act);
- The JSE Listings Requirements;
- International Financial Reporting Standards (IFRS);
- The third King Code of Governance Principles (King III);
- Reporting frameworks such as the International Integrated Reporting Council's IR framework; and
- The relevant indicators of FTSE Russell's environmental, social and governance (ESG) ratings methodology as applied for purposes of the FTSE/JSE Responsible Investment Index Series.

In summary, the report presents all material information stakeholders need to analyse the Company in the short, medium and long term and is to be read in conjunction with supplementary data, which is available on the JSE's website and which is referenced throughout this document, where relevant. References to online data are highlighted with this icon: 

Certain icons also link detailed and operational information to the JSE's material issues, which are highlighted in the report. These icons are referenced in the *material issues* section on page 11. 

Board responsibility for integrated annual report

The directors of the JSE Limited (called "the Company", "the Exchange", "the Group" or "the JSE" in this report) acknowledge responsibility for the integrity of the integrated annual report. The directors have applied their minds to the report and believe that it covers all material issues and fairly presents the integrated performance of the Group.

The Board is comfortable with the reliability and integrity of the information contained in this report.

Forward-looking statements and disclaimer


Many of the statements in the integrated annual report constitute forward-looking statements. These are not guarantees or predictions of future performance. As discussed in the report, the business faces risks and other factors outside its control, which may lead to outcomes unforeseen by the Group. These are not reflected in the report. Readers are warned not to place undue reliance on forward-looking statements.

Disclosure and assurance

The Group strives to achieve high standards in all disclosures included in this report to provide meaningful, accurate, complete, transparent and balanced information to stakeholders. The annual financial statements have been independently assured by KPMG. This report in its entirety was not independently assured.

Feedback

This report has been compiled with information that the Board and management believe is relevant to stakeholders and that will provide them with a comprehensive view of the Group's performance for the financial year.

The integrated reporting process is an ongoing journey, in which the JSE continues to strive to improve on the quality of its reporting. We therefore welcome feedback from stakeholders on this report and invite you to contact IR@jse.co.za should you have any questions. 

A CD copy of this report is available from the Investor Relations department.