

SERVICE HOTLINE

Number: 071/2026
Date: 27 May 2026

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Designation: Head - Pricing Solutions

DELAY WITH PUBLICATION OF BOND MTM FILES – 25 MAY 2026

Further to the delayed publication of the Bonds Mark-to-Market (MTM) for 25 May 2026, this Service Hotline provides context and details regarding the delay.

The delay is attributable to unusually large spreads observed on certain Floating Rate Notes (FRNs). These elevated spreads resulted in pricing errors within the JSE's Bond Valuation System (BVS), preventing the timely generation of accurate MTM valuations. As a result, the affected instruments required manual intervention and valuation outside of the system.

As a short-term solution over the next few days, the impacted FRNs are being manually priced outside the BVS, with appropriate overrides applied within the system to ensure that valuations are reasonable and reflective of prevailing market conditions. In the longer term, over the coming weeks, system upgrades are being implemented to increase the storage capacity for spread data within the BVS. In addition, further validations will be introduced to detect significant changes in spreads and enable earlier identification of any storage capacity constraints. These enhancements are expected to improve system robustness and reduce the likelihood of similar pricing issues occurring in future.

We apologise for any inconvenience caused and appreciate your understanding.

Should you have any queries regarding this communication please email:

valuations@jse.co.za

MARKETS / SERVICES:

- Equity Market
- Equity Derivatives Market
- Interest Rate Derivatives Market
- Currency Derivatives Market
- Commodity Derivatives Market
- Bond Market
- Bond ETP Market
- JSE Broker Deal Accounting (BDA)
- Real Time Clearing (RTC)
- Colocation
- International Access Point (IAP)
- EOD Information Subscribers
- Live Information Subscribers

ENVIRONMENT(S):

Production

ADDITIONAL INFORMATION:

If you have any queries about this announcement, please contact the Client Service Centre on +27 11 520 7777 or

CustomerSupport@jse.co.za