



## JOINT PUBLIC NOTICE

### Migration of the settlement cycle from T+3 to T+2

The Zimbabwe Stock Exchange Limited (“ZSE”), Chengetedzai Depository Company Limited (“CDC”) and ZSE Depository (“ZSE Depository”) wish to advise the market on the migration of the settlement cycle from T+3 to T+2. The ZSE, CDC and ZSE Depository conducted market consultations over the past few months. In consideration of the feedback from market participants, the three parties have agreed on the modalities and are now moving to the test phase of the implementation of the T+2 project.

The projected timelines for the T+2 settlement cycle are as follows;

Task	Responsibility	Timelines
<b>Phase One:</b> System configurations, integration tests and sign offs	ZSE Markets, ZSE Depository & CDC	Monday 02 December 2024 to Friday 20 December 2024
<b>Phase Two:</b> Market tests and sign offs with participants	ZSE Markets, ZSE Depository CDC & Market Participants	Monday 13 January 2025 to Friday 14 February 2025
<b>Phase Three:</b> Finalisation of clearing and settlement procedures	ZSE Markets, ZSE Depository, CDC & Market Participants	Monday 17 February 2025 to Friday 14 March 2025
<b>Migration to T+2</b>	<b>ZSE Markets, ZSE Depository, CDC &amp; Market Participants</b>	<b>Tuesday 01 April 2025</b>

For any further information, contact

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