

May 14, 2019

Japan Securities Dealers Association  
Tokyo Stock Exchange, Inc.  
Japan Securities Clearing Corporation

### **Shortening Stock Settlement Cycle (T+2 Implementation) Go-live Date is Fixed**

The “Working Group on Shortening Stock Settlement Cycle” (hereinafter “T+2 WG”), for which Japan Securities Dealers Association, Tokyo Stock Exchange, Inc. and Japan Securities Clearing Corporation act as its secretariat, has worked on realization of shortening stock settlement cycle in Japan (hereinafter “T+2 Implementation”), and decided, in May 2018, that the target go-live date of the T+2 Implementation would be Tuesday, July 16, 2019 (trade date basis). Then, Japan Securities Clearing Corporation and Japan Securities Depository Center, Inc. has conducted the Operational Check Test / RT for T+2 Implementation (hereinafter “RT”) since December 2018. Now, T+2 WG judged that the result of the RT was successful, and we hereby announce our decision to launch T+2 Implementation on **Tuesday, July 16, 2019 (trade date basis)**, which has been the date set as the target go-live date.

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