# **ABOUT THIS REPORT**

## 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.

#### 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 factors outside of 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.

#### 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) Limited, in which the JSE holds 44.5%, as Strate has an independent management team and board. The JSE equity accounts for Strate.

This report presents the activities and annual financial statements of the JSE and its consolidated entities as shown in the Group structure (page 4) for the year ended 31 December 2014. It also describes the strategic path that the Group was taken over the past year and the way this fits into the Group's strategy. It discusses the environment and industry pressures, especially those the Group faces. It also focuses on products and services; people; transformation; technology and stakeholder engagement.

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:

### Feedback

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