# Testing Schedule

<table>
<thead>
<tr>
<th>2018</th>
<th>2019</th>
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<tbody>
<tr>
<td>Q2</td>
<td>Q1</td>
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**Business Process and Procedure Updates**
- Complete impact assessment on processes and procedures
- Test and Implement updates

**Exchange Activities**
- Identify exchange population and consider creating Giants to consolidate
- Test with exchange platform
- Develop exchange plan and execution calendar

**Investment Guideline Updates**
- Communicate with client base and identify population requiring change
- Update client investment guidelines
- Input guideline updates and test in appropriate systems

**System Updates**
- Complete requirements, design, and development for any system changes
- Test system changes
- Deploy system changes

**Third-Party Vendor System Updates**
- Determine which third-party software and vendor systems need updating
- Coordinate, validate, and test vendor systems to confirm readiness
- Deploy system changes

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**UMBS Forward Trading**
- Begins 

**New Issuance**
- Begins 6/3/2019

**First combined UMBS Reg settlement**
- Will take place in June 2019

**Q2**
- Live Table Top Exercise

**Q3**
- Monthly Working Group to prepare for exercise

**Q4**
- New Issuance Begins 6/3/2019

**2019**
- Q1
- Q2

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**New Issuance**
- Begins 6/3/2019

**First combined UMBS Reg settlement**
- Will take place in June 2019

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**CFA**
- Monthly Working Group to prepare for exercise

**Q3**
- Live Table Top Exercise

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**Q2**
- Live Table Top Exercise

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**Q3**
- Monthly Working Group to prepare for exercise

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**Q4**
- New Issuance Begins 6/3/2019

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**First combined UMBS Reg settlement**
- Will take place in June 2019

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**Q1**
- New Issuance Begins 6/3/2019

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**Q2**
- New Issuance Begins 6/3/2019

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**Q3**
- New Issuance Begins 6/3/2019

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**Q4**
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