



## FTSE/JSE Free Float Methodology Change

12 September 2012

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Following the announcement published by FTSE on 18 June 2012 outlining the adoption of actual free float in the FTSE UK Index Series and the decision to use actual free float (rounded up to the next 1%) in all other float-weighted FTSE Indices (including the FTSE Global Equity Index Series) with effect from March 2013, FTSE/JSE announces that actual free float (rounded up to the next 1%) figures will be used in the FTSE/JSE Africa Index Series from March 2013.

To ensure transparency in the free float figures that will be used in the FTSE/JSE Africa Index Series, FTSE/JSE proposes to make indicative free floats available in advance to subscribing clients. Indicative free float figures will be published in October 2012.

Following their initial publication indicative free float numbers may be revised in the period up to and including 30 December 2012. The final confirmed actual free float numbers will be published on 31 December 2012 at which point no further revisions will be made (other than as a direct result of corporate actions).

Updates made to the indicative figures in response to information received following their publication will be made at regular intervals to subscribing clients.

At initial implementation, the free float of index constituents will move to actual float (rounded up to the nearest 1%) unless the actual float is within a 3% buffer of the constituent's current banded float. Following initial implementation, changes to floats between reviews will be made in response to corporate events, secondary offerings or significant changes to shares in issue.

All other changes to free float will be made at the quarterly reviews if the revised float is more than 3% from the current figure.

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**FREE TRIAL OFFER:** FTSE offers free one month index trials to interested clients. For further information or general enquiries please contact us at [info@ftse.com](mailto:info@ftse.com) or [indices@jse.co.za](mailto:indices@jse.co.za) or call:

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