



## FTSE/JSE Africa Index Series Ground Rule Change

04 March 2015

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Following the meeting of the FTSE/JSE Advisory Committee on 4 March 2015, and in order to enhance the existing liquidity screen on the FTSE/JSE Dividend Plus Index, FTSE/JSE announces a change to the Index Methodology as set out in the notice below. The associated rule changes will take immediate effect.

### Appendix E – 15.4 Periodic Review of Constituents

#### Existing Rule:

The index is subject to a liquidity test of R50 million per day. Constituents that prevent the index from trading R50 million within a trading day are excluded from the index. Where this leads to more than 5 constituent changes, the liquidity rule will take precedence.

#### New Rule:

The review universe outlined in Rule 15.2 is screened for liquidity by removing the bottom 5% of companies; ranked in descending order by one-year median daily traded value. The daily traded value is obtained from the sum of the actual daily value traded (actual traded price multiplied by the respective trading volume) over 12 full months prior to the review cut-off date.

An updated version of the Ground Rules document is now available on the FTSE/JSE website.

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:

Client Services in UK:	Tel: +44 (0) 20 7866 1810
Client Services in Europe, Middle East & Africa:	Tel: +44 (0) 20 7866 1810
Client Services in US:	New York: (Domestic) + 1 888 747 FTSE (3873) / (International): +1 212 314 1139
Client Services in Asia Pacific:	Hong Kong: + 852 2164 3333 Australia:(Domestic Toll-Free) + 1800 653 680 / (International) + 61 (2) 9293 2864 Japan + 81 (3) 3581 2764

Or, email your enquiries to [info@ftse.com](mailto:info@ftse.com), [indices@jse.co.za](mailto:indices@jse.co.za) or visit our website at [www.ftse.com](http://www.ftse.com) or [www.ftsejse.co.za](http://www.ftsejse.co.za)

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