

September 2019 Shares and Free Float Updates – Timetable

FTSE/JSE Index Series

02 August 2019

The FTSE/JSE Africa Index Series will be reviewed during **September 2019**. The review timetable is as follows:

Event	Date	Description
Free Float and Shares In Issue Changes Cut Date	16 August 2019	Cut date to determine free float changes in excess of 3% and cumulative shares in issue changes in excess of 1%.
Ranking Cut Date	26 August 2019	Market capitalisation snapshot for ranking and selection purposes.
Indicative Free Float	26 August 2019	Publication of the indicative free float changes.
Review ICA	04 September 2019	Review additions, deletions and weighting changes published.
FTSE/JSE AC Meeting	05 September 2019	FTSE/JSE Advisory Committee Meeting.
Capping Cut Date	13 September 2019	Closing prices snapshot for portfolio factor calculation.
Portfolio Factors	17 September 2019*	Publication of portfolio factors for capped, equally weighted and fundamental weighted indices. Please See additional clarification below.
Effective Date	23 September 2019	Review changes applied from start of trading.

***Portfolio Factors Publication:** There will be a delay with the publication of the capping factors for the September review to allow for the calculation of capping factors incorporating the election results of the Naspers capitalisation issue.

Friday 16 August 2019: Cut-off date for new information. Information available prior to the end of day on **16 August 2019** will be considered when determining September's shares and free float updates.

Friday 23 August 2019: The shares and float files will be released (and will be available on the FTSE/JSE website on **26 August 2019**). Clients are welcome to query the data included within these files and FTSE Russell will review appropriately. Any changes will be visible within the files which will be published daily between **23 August** and **06 September 2019**. These files are strictly indicative until end of day on **06 September 2019** and are subject to daily changes.

The FTSE/JSE Index Review files will be released on **Friday 23 August 2019**.

Monday 26 August to Friday 06 September 2019: Clients are welcome to query the data visible within the files between **26 August 2019** and end of day on **06 September 2019**.

The quarterly updates will be considered final at end of day on **Friday 06 September 2019**.

Monday 09 September 2019: Effective start of trading on **09 September 2019**, the scheduled changes will be "locked down" across the FTSE/JSE Indexes, with no further corrections applied this quarter*.

*On occasion, egregious errors may be corrected during the lock-down period if an erroneous change will compromise the replicability of the index or if the change places potential price pressure on the company.

Monday 23 September 2019: From start of trading on **23 September 2019** the quarterly changes will become effective within the FTSE/JSE Indexes.

Additional Clarifications

Stocks Suspended during the Review Period: Constituents which are suspended on **Friday 06 September 2019*** will not have their scheduled review changes implemented regardless of a resumption of trade prior to the review effective date. The scheduled review changes will be implemented T+2 after the review effective date, at the earliest, upon resumption of trade.

If an active constituent suspends on or prior to **Wednesday 18 September 2019**, the scheduled review changes will be reversed and applied T+2 after the resumption of trade (T+2 after the review effective date, at the earliest). If a suspension occurs on **19 September 2019** or **20 September 2019**, the review changes will proceed as previously communicated**.

*If there is a confirmed resumption of trade date which occurs prior to the review effective date, the review changes will proceed as scheduled.

in exceptional circumstances, it may be deemed necessary to reverse the review changes when a company suspends on **19 or 20 September 2019.

Long Term Suspended Stocks: Constituents that have been suspended for 60 or more days on or before **Friday 23 August 2019**, will be deleted from the index in conjunction with the index review (at zero price). However, if the constituent subsequently resumes trading on or prior to **Friday 06 September 2019** the deletion will be rescinded and the constituent will remain within the index if otherwise eligible. If the constituent resumes trading on or after **09 September 2019**, it will still be removed in conjunction with the review (at market price if an active replicable market exists – otherwise it will be removed at zero).

Equity Offerings: In accordance with standard methodology, primary and secondary offerings will continue to be applied with two days' notice when discovered after the review announcement date. However, offerings discovered on, or would otherwise be implemented on, the **Monday, Tuesday, and Wednesday** prior to the review will instead be implemented simultaneously in conjunction with the review effective date on **23 September 2019** (open). Offerings discovered on the **Thursday** and **Friday** prior to the review will be implemented with two days' notice and therefore subsequent to the review.

Timetable Summary

Date	Action
Friday 16 August	Shares and Float cut-off date
Friday 23 August to Friday 06 September	Shares in issue and free float changes published
Friday 23 August	The review files will be published.
Monday 26 August to Friday 06 September	Query period
Monday 09 September	Lock down period commences from the open
Monday 23 September	Index review effective from the open

Should you require further information, please refer to the FTSE/JSE Ground Rules available at the link below or contact the JSE on +27 11 520 7000 or info@jse.co.za

[FTSE/JSE Ground Rules](#)

For further information please contact FTSE Russell Client Services at info@ftserussell.com or call:

Australia	+1800 653 680
Hong Kong	+852 2164 3333
Japan	+81 3 4563 6346
London	+44 (0) 20 7866 1810
New York	+1866 551 0617

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