

Investec Ltd and Investec Plc (South Africa): Unbundling of Ninety One Ltd and Ninety One Plc (South Africa) FTSE/JSE Africa Index Series **Updated**

Update: Index clients who hold Investec plc on the South African Share Register receive Ninety One Ltd shares as a result of the unbundling and not Ninety One Plc shares. Consequently, the index dummy line representing the Investec plc distribution (DUMMY0000014) is amended to reference Ninety One Ltd

23 May 2022

Subject to the completion of the unbundling of Ninety One Ltd (South Africa, constituent) shares to Investec Ltd (South Africa, constituent) shareholders and Ninety One Plc (South Africa, constituent) shares to Investec Plc (South Africa, constituent) shareholders, please see details of affected indexes and effective dates below:

Index	Change	Effective From Start of Trading
FTSE/JSE Top 40 Index (J200)	<p>Ninety One Ltd Distribution line (South Africa, BKVDVV5, DUMMY0000013) will be added to the index with a shares in issue total of 43,852,586* and an investability weighting of 89.299999957041%.</p> <p>Ninety One Plc Ltd (via Investec Plc) Distribution line (South Africa, BKVDVW6, DUMMY0000014) will be added to the index with a shares in issue total of 95,718,320* and an investability weighting of 95.854168707313%.</p> <p>Investec Ltd (South Africa, B17BBR6, ZAE000081949) will remain in the index with an unchanged shares in issue total of 318,904,709 and an unchanged investability weighting of 89.299999957041%.</p> <p>Investec Plc (South Africa, B1DHG40, GB00B17BBQ50) will remain in the index with an unchanged shares in issue total of 696,082,618 and an unchanged investability weighting of 95.854168707313000%.</p>	26 May 2022

Index	Change	Effective From Start of Trading
FTSE/JSE Mid Cap Index (J201)	<p>Ninety One Ltd Distribution line will be added to the index as detailed above.</p> <p>Ninety One Plc Ltd (via Investec Plc) Distribution line will be added to the index as detailed above.</p> <p>Investec Ltd will remain in the index as detailed above.</p> <p>Investec Plc will remain in the index as detailed above.</p>	26 May 2022
FTSE/JSE All Share Index (J203)	<p>Ninety One Ltd Distribution line will be added to the index as detailed above.</p> <p>Ninety One Plc Ltd (via Investec Plc) Distribution line will be added to the index as detailed above.</p> <p>Investec Ltd will remain in the index as detailed above.</p> <p>Investec Plc will remain in the index as detailed above.</p>	26 May 2022
FTSE/JSE Large and Mid Cap Index (J206)	<p>Ninety One Ltd Distribution line will be added to the index as detailed above.</p> <p>Ninety One Plc Ltd (via Investec Plc) Distribution line will be added to the index as detailed above.</p> <p>Investec Ltd will remain in the index as detailed above.</p> <p>Investec Plc will remain in the index as detailed above.</p>	26 May 2022
FTSE/JSE Financial 15 Index (J212)	<p>Ninety One Ltd Distribution line will be added to the index as detailed above.</p> <p>Ninety One Plc Ltd (via Investec Plc) Distribution line will be added to the index as detailed above.</p> <p>Investec Ltd will remain in the index as detailed above.</p> <p>Investec Plc will remain in the index as detailed above.</p>	26 May 2022

Index	Change	Effective From Start of Trading
FTSE/JSE Financial & Industrial 30 Index (J213)	<p>Ninety One Ltd Distribution line will be added to the index as detailed above.</p> <p>Ninety One Plc Ltd (via Investec Plc) Distribution line will be added to the index as detailed above.</p> <p>Investec Ltd will remain in the index as detailed above.</p> <p>Investec Plc will remain in the index as detailed above.</p>	26 May 2022
FTSE/JSE Equally Weighted Top 40 Index (J2EQ)	<p>Ninety One Ltd Distribution line will be added to the index as detailed above.</p> <p>Ninety One Plc Ltd (via Investec Plc) Distribution line will be added to the index as detailed above.</p> <p>Investec Ltd will remain in the index as detailed above.</p> <p>Investec Plc will remain in the index as detailed above.</p>	26 May 2022
FTSE/JSE Equally Weighted Financial 15 Index (J4EQ)	<p>Ninety One Ltd Distribution line will be added to the index as detailed above.</p> <p>Ninety One Plc Ltd (via Investec Plc) Distribution line will be added to the index as detailed above.</p> <p>Investec Ltd will remain in the index as detailed above.</p> <p>Investec Plc will remain in the index as detailed above.</p>	26 May 2022
FTSE/JSE RAFI All Share Index (J263)	<p>Ninety One Ltd Distribution line will be added to the index as detailed above.</p> <p>Ninety One Plc Ltd (via Investec Plc) Distribution line will be added to the index as detailed above.</p> <p>Investec Ltd will remain in the index as detailed above.</p> <p>Investec Plc will remain in the index as detailed above.</p>	26 May 2022

Index	Change	Effective From Start of Trading
FTSE/JSE RAFI All Share Capped Index (J283)	<p>Ninety One Ltd Distribution line will be added to the index as detailed above.</p> <p>Ninety One Plc Ltd (via Investec Plc) Distribution line will be added to the index as detailed above.</p> <p>Investec Ltd will remain in the index as detailed above.</p> <p>Investec Plc will remain in the index as detailed above.</p>	26 May 2022
FTSE/JSE Capped Top 40 Index (J300)	<p>Ninety One Ltd Distribution line will be added to the index as detailed above.</p> <p>Ninety One Plc Ltd (via Investec Plc) Distribution line will be added to the index as detailed above.</p> <p>Investec Ltd will remain in the index as detailed above.</p> <p>Investec Plc will remain in the index as detailed above.</p>	26 May 2022
FTSE/JSE Capped All Share Index (J303)	<p>Ninety One Ltd Distribution line will be added to the index as detailed above.</p> <p>Ninety One Plc Ltd (via Investec Plc) Distribution line will be added to the index as detailed above.</p> <p>Investec Ltd will remain in the index as detailed above.</p> <p>Investec Plc will remain in the index as detailed above.</p>	26 May 2022
FTSE/JSE Style Index (J330 and J331)	<p>Ninety One Ltd Distribution line will be added to the index as detailed above.</p> <p>Ninety One Plc Ltd (via Investec Plc) Distribution line will be added to the index as detailed above.</p> <p>Investec Ltd will remain in the index as detailed above.</p> <p>Investec Plc will remain in the index as detailed above.</p>	26 May 2022

Index	Change	Effective From Start of Trading
FTSE/JSE RAFI 40 Index (J260)	<p>Ninety One Ltd Distribution line will be added to the index as detailed above.</p> <p>Ninety One Plc Ltd (via Investec Plc) Distribution line will be added to the index as detailed above.</p> <p>Investec Ltd will remain in the index as detailed above.</p> <p>Investec Plc will remain in the index as detailed above.</p>	26 May 2022
FTSE/JSE All Share Comprehensive Factor Index (J203CF)	<p>Ninety One Ltd Distribution line will be added to the index as detailed above.</p> <p>Ninety One Plc Ltd (via Investec Plc) Distribution line will be added to the index as detailed above.</p> <p>Investec Ltd will remain in the index as detailed above.</p> <p>Investec Plc will remain in the index as detailed above.</p>	26 May 2022
FTSE/JSE All Share Yield Factor Index (J203DF)	<p>Ninety One Ltd Distribution line will be added to the index as detailed above.</p> <p>Ninety One Plc Ltd (via Investec Plc) Distribution line will be added to the index as detailed above.</p> <p>Investec Ltd will remain in the index as detailed above.</p> <p>Investec Plc will remain in the index as detailed above.</p>	26 May 2022
FTSE/JSE All Share Low Volatility Focused Factor Index (J203LF)	<p>Ninety One Ltd Distribution line will be added to the index as detailed above.</p> <p>Ninety One Plc Ltd (via Investec Plc) Distribution line will be added to the index as detailed above.</p> <p>Investec Ltd will remain in the index as detailed above.</p> <p>Investec Plc will remain in the index as detailed above.</p>	26 May 2022

Index	Change	Effective From Start of Trading
FTSE/JSE All Share Momentum Factor Index (J203MF)	<p>Ninety One Ltd Distribution line will be added to the index as detailed above.</p> <p>Ninety One Plc Ltd (via Investec Plc) Distribution line will be added to the index as detailed above.</p> <p>Investec Ltd will remain in the index as detailed above.</p> <p>Investec Plc will remain in the index as detailed above.</p>	26 May 2022
FTSE/JSE All Share Quality Factor Index (J203QF)	<p>Ninety One Ltd Distribution line will be added to the index as detailed above.</p> <p>Ninety One Plc Ltd (via Investec Plc) Distribution line will be added to the index as detailed above.</p> <p>Investec Ltd will remain in the index as detailed above.</p> <p>Investec Plc will remain in the index as detailed above.</p>	26 May 2022
FTSE/JSE All Share Size Factor Index (J203SF)	<p>Ninety One Ltd Distribution line will be added to the index as detailed above.</p> <p>Ninety One Plc Ltd (via Investec Plc) Distribution line will be added to the index as detailed above.</p> <p>Investec Ltd will remain in the index as detailed above.</p> <p>Investec Plc will remain in the index as detailed above.</p>	26 May 2022
FTSE/JSE All Share Value Factor Index (J203VF)	<p>Ninety One Ltd Distribution line will be added to the index as detailed above.</p> <p>Ninety One Plc Ltd (via Investec Plc) Distribution line will be added to the index as detailed above.</p> <p>Investec Ltd will remain in the index as detailed above.</p> <p>Investec Plc will remain in the index as detailed above.</p>	26 May 2022

Index	Change	Effective From Start of Trading
FTSE/JSE All Share Volatility Factor Index (J203VOF)	<p>Ninety One Ltd Distribution line will be added to the index as detailed above.</p> <p>Ninety One Plc Ltd (via Investec Plc) Distribution line will be added to the index as detailed above.</p> <p>Investec Ltd will remain in the index as detailed above.</p> <p>Investec Plc will remain in the index as detailed above.</p>	26 May 2022
FTSE/JSE Shareholder Weighted All Share Index (J403)	<p>Ninety One Ltd Distribution line (South Africa, BKVDVV5) will be added to the index with a shares in issue total of 43,852,586* and an investability weighting of 89.299999957041%.</p> <p>Ninety One Plc Ltd (via Investec Plc) Distribution line (South Africa, BKVDVW6) will be added to the index with a shares in issue total of 95,718,320* and an investability weighting of 50.465211300536%.</p> <p>Investec Ltd (South Africa, B17BBR6) will remain in the index with an unchanged shares in issue total of 318,904,709 and an unchanged investability weighting of 89.299999957041%.</p> <p>Investec Plc (South Africa, B1DHG40) will remain in the index with an unchanged shares in issue total of 696,082,618 and an unchanged investability weighting of 50.465211300536%.</p>	26 May 2022
FTSE/JSE Capped Shareholder Weighted All Share Index (J433)	<p>Ninety One Ltd Distribution line will be added to the index as detailed above.</p> <p>Ninety One Plc Ltd (via Investec Plc) Distribution line will be added to the index as detailed above.</p> <p>Investec Ltd will remain in the index as detailed above.</p> <p>Investec Plc will remain in the index as detailed above.</p>	26 May 2022

Index	Change	Effective From Start of Trading
FTSE/JSE Shareholder Weighted Top 40 Index (J400)	<p>Ninety One Ltd Distribution line will be added to the index as detailed above.</p> <p>Ninety One Plc Ltd (via Investec Plc) Distribution line will be added to the index as detailed above.</p> <p>Investec Ltd will remain in the index as detailed above.</p> <p>Investec Plc will remain in the index as detailed above.</p>	26 May 2022
FTSE/JSE Capped Shareholder Weighted Top 40 Index (J430)	<p>Ninety One Ltd Distribution line will be added to the index as detailed above.</p> <p>Ninety One Plc Ltd (via Investec Plc) Distribution line will be added to the index as detailed above.</p> <p>Investec Ltd will remain in the index as detailed above.</p> <p>Investec Plc will remain in the index as detailed above.</p>	26 May 2022
FTSE/JSE Shareholder Weighted Financial 15 Index (JSZ2)	<p>Ninety One Ltd Distribution line will be added to the index as detailed above.</p> <p>Ninety One Plc Ltd (via Investec Plc) Distribution line will be added to the index as detailed above.</p> <p>Investec Ltd will remain in the index as detailed above.</p> <p>Investec Plc will remain in the index as detailed above.</p>	26 May 2022
FTSE/JSE Shareholder Weighted Financial & Industrial 30 Index (JSZ3)	<p>Ninety One Ltd Distribution line will be added to the index as detailed above.</p> <p>Ninety One Plc Ltd (via Investec Plc) Distribution line will be added to the index as detailed above.</p> <p>Investec Ltd will remain in the index as detailed above.</p> <p>Investec Plc will remain in the index as detailed above.</p>	26 May 2022

Index	Change	Effective From Start of Trading
FTSE/JSE Responsible Investment Index (J113)	<p>Ninety One Ltd Distribution line will be added to the index as detailed above.</p> <p>Investec Ltd will remain in the index as detailed above.</p>	26 May 2022

* The number of shares and investability weighting change is based on the unbundling terms of 0.13751 Ninety One Ltd shares for each Investec Ltd share, and 0.13751 Ninety One Plc shares for each Investec Plc share.

Effective Thursday 26 May 2022:

A capital repayment will be applied to Investec Ltd and Investec Plc to reflect the value of the unbundling, which is represented by the distribution lines, added with an ICB classification of 30101010 (Banks).

A follow up notice will be published regarding the index treatment for deletion of the dummy lines.

For further information please contact FTSE Russell Client Services at info@ftserussell.com or indices@jse.co.za 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
JSE Limited	+27 11 520 7000

Alternatively please visit our website at www.ftserussell.com or www.ftsejse.co.za

[Terms of Use](#) | Copyright © 2022 FTSE Russell