

FTSE JSE Africa Index Series: Ground Rule Update

15 February 2023

FTSE Russell would like to inform clients of the following Ground Rule update to the FTSE JSE Africa Index Series Ground Rules, which impacts Depositary Receipts (DR's) in the SWIX Free Float calculation and is effective at the March 2023 index review.

Appendix C – Methodology for Shareholder Weighted Indices

New Rule

12.1 Shareholder Weighted Index Calculation

The SWIX free float is based on the portion of listed share capital, on the South African share register, in dematerialised form. This information is obtained from Strate (Strate is the authorised Central Securities Depository for the electronics settlement of all financial instruments in South Africa).

An average of the total holdings on the South African share register, in the 3 months prior to the review month, with a one month lag, is used to calculate the SWIX free float. In the event that this figure is not available, the FTSE/JSE company free float is used.

In addition all securities deemed not available for local trade, but included on the South African share register will be subtracted from the free float number calculated as per above.

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An average of the total holdings on the South African share register, in the 3 months prior to the review month, with a one month lag, is used to calculate the SWIX free float. In the event that this figure is not available, the FTSE/JSE company free float is used.

In addition all securities deemed not available for local trade, but included on the South African share register will be subtracted from the free float number calculated as per above. This will initially include holdings confirmed to back a listed, sponsored Depositary Receipt (DR) program.

An updated copy of the FTSE JSE Africa Index Series Ground Rules (Version 8.2) is now available from FTSE Russell: <mailto:info@ftserussell.com>

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