**FTSE/ JSE Africa Index Series – Minimum Variance Indices Review**

**10 March 2023**

The following changes will be made to the FTSE/JSE Minimum Variance Indices after close of business on Friday, 17 March 2023 and will be effective at start of business on Tuesday, 20 March 2023.

FTSE/JSE Top 40 Minimum Variance Index (J700)

Equities for inclusion to index

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| Ticker | Constituent | ISIN | SII | Free Float |
| IMP | Impala Platinum Hlds | ZAE000083648 | 850,037,749 | 95.555300115065% |
| NED | Nedbank Group | ZAE000004875 | 511,500,790 | 81.914262703893% |
| AMS | Anglo American Platinum | ZAE000013181 | 265,292,206 | 21.150000041160% |
| SOL | Sasol | ZAE000006896 | 629,215,872 | 88.554923043288% |
| SSW | Sibanye Stillwater | ZAE000259701 | 2,829,789,481 | 98.895872426213% |
| BID | BidCorp Ltd | ZAE000216537 | 335,404,212 | 99.099999972570% |
| SLM | Sanlam | ZAE000070660 | 2,226,974,408 | 78.749999986529% |
| MTN | MTN Group | ZAE000042164 | 1,884,269,758 | 95.470000001985% |
| OMU | Old Mutual Ltd | ZAE000255360 | 4,913,880,491 | 91.497279975030% |
| DSY | Discovery Ltd | ZAE000022331 | 668,963,471 | 78.469999969254% |
| NPH | Northam Platinum Holdings | ZAE000298253 | 396,615,878 | 93.202566892695% |

Equities for exclusion from index

NO CONSTITUENT DELETIONS

FTSE/JSE All Share Minimum Variance Index (J703)

Equities for inclusion to index

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| Ticker | Constituent | ISIN | SII | Free Float |
| NED | Nedbank Group | ZAE000004875 |  511,500,790  | 81.914262703893% |
| FFB | FORTRESS REAL EST INV (B) | ZAE000248506 |  1,093,213,028  | 73.205851055774% |
| ATT | Attacq Limited | ZAE000177218 |  751,551,292  | 93.411303988551% |
| MKR | Montauk Renewables Inc | US61218C1036 |  141,015,213  | 29.749733928826% |
| TGA | Thungela Resources | ZAE000296554 |  140,492,585  | 97.703418327486% |
| KRO | Karooooo | SGXZ19450089 |  30,951,106  | 21.774222435433% |
| SAP | Sappi | ZAE000006284 |  570,389,094  | 99.500000032629% |
| INL | Investec Ltd | ZAE000081949 |  301,594,986  | 92.299999872376% |
| RCL | RCL Foods | ZAE000179438 |  953,974,137  | 18.190000028984% |
| HYP | Hyprop Investments Ltd | ZAE000190724 |  359,566,570  | 99.292608422794% |

Equities for exclusion from index

|  |  |  |  |
| --- | --- | --- | --- |
| Ticker | Constituent | ISIN | Free Float |
| MUR | Murray & Roberts Holdings Ltd. | ZAE000073441 | 53.801085478738% |
| RFG | RFG Holdings | ZAE000191979 | 53.365768411780% |
| BID | BidCorp Ltd | ZAE000216537 | 99.099999972570% |
| KIO | Kumba Iron Ore | ZAE000085346 | 16.800000114255% |
| ARI | African Rainbow Minerals Ltd | ZAE000054045 | 47.109999934451% |
| SLM | Sanlam Ltd. | ZAE000070660 | 78.749999986529% |
| NPN | Naspers Ltd. N | ZAE000015889 | 48.741034952091% |
| SNH | Steinhoff International Holdings N.V. | NL0011375019 | 27.689397714835% |
| AGL | Anglo American PLC | GB00B1XZS820 | 90.944954013082% |
| KAP | KAP Industrial Holdings Ltd | ZAE000171963 | 97.239999986362% |

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