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Fortress Real Estate Inv (South Africa): Scheme of Arrangement involving NEPI Rockcastle (South Africa) shares and conversion FTSE/JSE Africa Index Series

08 February 2024

Further to the FTSE/JSE notice released [19 January 2024](#), following notification from the exchange, and subject to the completion of the repurchase of Fortress Real Estate Inv (B) (South Africa, constituent) shares in consideration for NEPI Rockcastle N.V. (South Africa, constituent) shares, followed by a conversion of Fortress Real Estate Inv (A) (South Africa, constituent) into Fortress Real Estate Inv (B) (South Africa, constituent), please see details of affected indexes and effective dates below:

| Index | Change | Effective From Start of Trading |
|---|---|---------------------------------|
| FTSE/JSE Top 40 Index (J200) | NEPI Rockcastle N.V. (South Africa, BLF9GQ6, NL0015000RT3) will remain in the index with an unchanged shares in issue total from 660,826,020 to 660,826,020 and an increased investability weighting from 76.159999982889% to 83.4513919458604%*. | 14 February 2024 |
| FTSE/JSE Mid Cap Index (J201) | NEPI Rockcastle N.V. will remain in the index as detailed above. | 14 February 2024 |
| FTSE/JSE Small Cap Index (J202) | Fortress Real Estate Inv (B) (South Africa, BD9FS68, ZAE000248506) will be deleted from the index. | 14 February 2024 |
| | Fortress Real Estate Inv (A) (South Africa, BD9FS46, ZAE000248498) will be renamed as Fortress Real Estate Inv (B), with an unchanged shares in issue total of 1,191,595,172** and an unchanged investability weighting of 99.55000002299439%. | 21 February 2024 |
| FTSE/JSE All Share Index (J203) | Fortress Real Estate Inv (B) will be deleted from the index. | 14 February 2024 |
| | NEPI Rockcastle N.V. will remain in the index as detailed above. | |
| | Fortress Real Estate Inv (A) will be renamed as Fortress Real Estate Inv (B) and remain in the index as detailed above. | 21 February 2024 |
| FTSE/JSE Large and Mid Cap Index (J206) | NEPI Rockcastle N.V. will remain in the index as detailed above. | 14 February 2024 |
| FTSE/JSE Financial 15 Index (J212) | NEPI Rockcastle N.V. will remain in the index as detailed above. | 14 February 2024 |
| FTSE/JSE Financial & Industrial 30 Index (J213) | NEPI Rockcastle N.V. will remain in the index as detailed above. | 14 February 2024 |

| Index | Change | Effective From Start of Trading |
|---|--|---------------------------------|
| FTSE/JSE Equally Weighted Top 40 Index (J2EQ) | NEPI Rockcastle N.V. will remain in the index as detailed above. | 14 February 2024 |
| FTSE/JSE Equally Weighted Financial 15 Index (J4EQ) | NEPI Rockcastle N.V. will remain in the index as detailed above. | 14 February 2024 |
| FTSE/JSE SA Listed Property Index (J253) | Fortress Real Estate Inv (B) will be deleted from the index. NEPI Rockcastle N.V. will remain in the index as detailed above. | 14 February 2024 |
| | Fortress Real Estate Inv (A) will be renamed as Fortress Real Estate Inv (B) and remain in the index as detailed above. | 21 February 2024 |
| FTSE/JSE Capped Property Index (J254) | Fortress Real Estate Inv (B) will be deleted from the index. NEPI Rockcastle N.V. will remain in the index as detailed above. | 14 February 2024 |
| | Fortress Real Estate Inv (A) will be renamed as Fortress Real Estate Inv (B) and remain in the index as detailed above. | 21 February 2024 |
| FTSE/JSE RAFI All Share Index (J263) | Fortress Real Estate Inv (B) will be deleted from the index. NEPI Rockcastle N.V. will remain in the index as detailed above. | 14 February 2024 |
| | Fortress Real Estate Inv (A) will be renamed as Fortress Real Estate Inv (B) and remain in the index as detailed above. | 21 February 2024 |
| FTSE/JSE RAFI All Share Capped Index (J283) | Fortress Real Estate Inv (B) will be deleted from the index. NEPI Rockcastle N.V. will remain in the index as detailed above. | 14 February 2024 |
| | Fortress Real Estate Inv (A) will be renamed as Fortress Real Estate Inv (B) and remain in the index as detailed above. | 21 February 2024 |
| FTSE/JSE Capped Top 40 Index (J300) | NEPI Rockcastle N.V. will remain in the index as detailed above. | 14 February 2024 |
| FTSE/JSE Capped All Share Index (J303) | Fortress Real Estate Inv (B) will be deleted from the index. NEPI Rockcastle N.V. will remain in the index as detailed above. | 14 February 2024 |
| | Fortress Real Estate Inv (A) will be renamed as Fortress Real Estate Inv (B) and remain in the index as detailed above. | 21 February 2024 |

| Index | Change | Effective From Start of Trading |
|---|---|---------------------------------|
| FTSE/JSE Style Index (J330 and J331) | Fortress Real Estate Inv (B) will be deleted from the index. | 14 February 2024 |
| | NEPI Rockcastle N.V. will remain in the index as detailed above. | |
| | Fortress Real Estate Inv (A) will be renamed as Fortress Real Estate Inv (B) and remain in the index as detailed above. | 21 February 2024 |
| FTSE/JSE Shariah Top 40 Index (J140) | NEPI Rockcastle N.V. will remain in the index as detailed above. | 14 February 2024 |
| FTSE/JSE Capped Shariah Top 40 Index (J141) | NEPI Rockcastle N.V. will remain in the index as detailed above. | 14 February 2024 |
| FTSE/JSE All Share Shariah Index (J143) | NEPI Rockcastle N.V. will remain in the index as detailed above. | 14 February 2024 |
| FTSE/JSE Top 40 Minimum Variance Index (J700) | NEPI Rockcastle N.V. will remain in the index as detailed above. | 14 February 2024 |
| FTSE/JSE All-Share Minimum Variance Index (J703) | Fortress Real Estate Inv (B) will be deleted from the index. | 14 February 2024 |
| | NEPI Rockcastle N.V. will remain in the index as detailed above. | |
| | Fortress Real Estate Inv (A) will be renamed as Fortress Real Estate Inv (B) and remain in the index as detailed above. | 21 February 2024 |
| FTSE/JSE All Share Comprehensive Factor Index (J203CF) | Fortress Real Estate Inv (B) will be deleted from the index. | 14 February 2024 |
| | NEPI Rockcastle N.V. will remain in the index as detailed above. | |
| | Fortress Real Estate Inv (A) will be renamed as Fortress Real Estate Inv (B) and remain in the index as detailed above. | 21 February 2024 |
| FTSE/JSE All Share Yield Factor Index (J203DF) | NEPI Rockcastle N.V. will remain in the index as detailed above. | 14 February 2024 |
| FTSE/JSE All Share Low Volatility Focused Factor Index (J203LF) | NEPI Rockcastle N.V. will remain in the index as detailed above. | 14 February 2024 |
| | Fortress Real Estate Inv (A) will be renamed as Fortress Real Estate Inv (B) and remain in the index as detailed above. | 21 February 2024 |
| | | |
| FTSE/JSE All Share Momentum Factor Index (J203MF) | Fortress Real Estate Inv (B) will be deleted from the index. | 14 February 2024 |
| | NEPI Rockcastle N.V. will remain in the index as detailed above. | |
| | Fortress Real Estate Inv (A) will be renamed as Fortress Real Estate Inv (B) and remain in the index as detailed above. | 21 February 2024 |

| Index | Change | Effective From Start of Trading |
|---|---|---------------------------------|
| FTSE/JSE All Share Quality Factor Index (J203QF) | Fortress Real Estate Inv (B) will be deleted from the index. | 14 February 2024 |
| | NEPI Rockcastle N.V. will remain in the index as detailed above. | |
| | Fortress Real Estate Inv (A) will be renamed as Fortress Real Estate Inv (B) and remain in the index as detailed above. | 21 February 2024 |
| FTSE/JSE All Share Size Factor Index (J203SF) | Fortress Real Estate Inv (B) will be deleted from the index. | 14 February 2024 |
| | NEPI Rockcastle N.V. will remain in the index as detailed above. | |
| | Fortress Real Estate Inv (A) will be renamed as Fortress Real Estate Inv (B) and remain in the index as detailed above. | 21 February 2024 |
| FTSE/JSE All Share Value Factor Index (J203VF) | Fortress Real Estate Inv (B) will be deleted from the index. | 14 February 2024 |
| | NEPI Rockcastle N.V. will remain in the index as detailed above. | |
| | Fortress Real Estate Inv (A) will be renamed as Fortress Real Estate Inv (B) and remain in the index as detailed above. | 21 February 2024 |
| FTSE/JSE All Share Volatility Factor Index (J203VOF) | NEPI Rockcastle N.V. will remain in the index as detailed above. | 14 February 2024 |
| | Fortress Real Estate Inv (A) will be renamed as Fortress Real Estate Inv (B) and remain in the index as detailed above. | 21 February 2024 |
| FTSE/JSE Shareholder Weighted All Share Index (J403) | Fortress Real Estate Inv (B) (South Africa, BD9FS68, ZAE000248506) will be deleted from the index. | 14 February 2024 |
| | NEPI Rockcastle N.V. (South Africa, BLF9GQ6, NL0015000RT3) will remain in the index with an unchanged shares in issue total from 660,826,020 to 660,826,020 and an increased investability weighting from 76.159999982889% to 83.4513919458604%*. | |
| | Fortress Real Estate Inv (A) (South Africa, BD9FS46, ZAE000248498) will be renamed as Fortress Real Estate Inv (B), with an unchanged shares in issue total of 1,191,595,172** and an unchanged investability weighting of 99.55000002299439%. | 21 February 2024 |
| FTSE/JSE Capped Shareholder Weighted All Share Index (J433) | Fortress Real Estate Inv (B) will be deleted from the index. NEPI Rockcastle N.V. will remain in the index as detailed above. | 14 February 2024 |

| Index | Change | Effective From Start of Trading |
|--|--|---------------------------------|
| | Fortress Real Estate Inv (A) will be renamed as Fortress Real Estate Inv (B) and remain in the index as detailed above. | 21 February 2024 |
| FTSE/JSE Shareholder Weighted Top 40 Index (J400) | NEPI Rockcastle N.V. will remain in the index as detailed above. | 14 February 2024 |
| FTSE/JSE Capped Shareholder Weighted Top 40 Index (J430) | NEPI Rockcastle N.V. will remain in the index as detailed above. | 14 February 2024 |
| FTSE/JSE Shareholder Weighted Financial 15 Index (JSZ2) | NEPI Rockcastle N.V. will remain in the index as detailed above. | 14 February 2024 |
| FTSE/JSE Shareholder Weighted Financial & Industrial 30 Index (JSZ3) | NEPI Rockcastle N.V. will remain in the index as detailed above. | 14 February 2024 |
| FTSE/JSE Responsible Investment Index (J113) | NEPI Rockcastle N.V. will remain in the index as detailed above. | 14 February 2024 |
| FTSE/JSE Tradable Property Index (J800) | Fortress Real Estate Inv (B) will be deleted from the index. NEPI Rockcastle N.V. will remain in the index as detailed above. | 14 February 2024 |
| | Fortress Real Estate Inv (A) will be renamed as Fortress Real Estate Inv (B) and remain in the index as detailed above. | 21 February 2024 |
| FTSE/JSE SA All Property Index (J803) | Fortress Real Estate Inv (B) will be deleted from the index. NEPI Rockcastle N.V. will remain in the index as detailed above. | 14 February 2024 |
| | Fortress Real Estate Inv (A) will be renamed as Fortress Real Estate Inv (B) and remain in the index as detailed above. | 21 February 2024 |

* The increase in the investability weighting is based on the consideration terms of 0.060207 NEPI Rockcastle N.V. shares for each Fortress Real Estate Inv (B) share held.

** The conversion terms are one Fortress Real Estate Inv (B) share for each Fortress Real Estate Inv (A) share held.

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

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|-------------|----------------------|
| Australia | +61 (0) 2 7228 5659 |
| Hong Kong | +852 2164 3333 |
| Japan | +81 3 6441 1430 |
| London | +44 (0) 20 7866 1810 |
| New York | +1877 503 6437 |
| JSE Limited | +27 11 520 7000 |

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