

Memorandum

To: Market Participants
From: FTSE/JSE
Date: 10 April 2013
Subject: **Notes from the JSE ASSA Index Advisory Committee Meeting held on Wednesday, 10 April 2013**

1. Background

The JSE ASSA Index Advisory Committee (AC) met on Wednesday 10 April 2013 to approve the second quarter Reconstitution changes to the JSE ASSA TRI indices and to discuss matters relating to the indices. The items listed below were discussed during the meeting.

2. Index Reconstitution

There were no constituents changes made to the ALBI, and three to the CILI. The AC noted and approved the changes and the Index Reconstitution papers were distributed to the market.

Index	Additions	Deletions
CILI	NRA023	ABLI02
	ABS	IV017
	SBSI11	FRB123

3. Index rebranding

The JSE proposed an update to the branding of the Index Series. This would be applied consistently across the index rules documentation, daily data products and monthly constituent files, where there are currently some inconsistencies in naming.

4. Public holiday coinciding with Reconstitution

The AC agreed that should the Reconstitution Thursday or Reweighting Friday be a holiday, the reconstitution will be pushed forward by one calendar week. Furthermore, should the relevant day in the following calendar week also be a holiday, the new effective date will be the first trading day before that holiday.

5. Credit Indices

A methodology proposal for a new range of Credit indices was presented to the AC for discussion. Following final input from the AC, the broader market will be polled prior to the launch of the indices.



6. General

The JSE will investigate a potential increase to the number of constituents in the ALBI, and how this would impact the index. The research will be discussed at the July AC meeting.

The Next AC meeting will be held on Wednesday, 10 July 2013

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