

Indices Value added and Earnings Yield

Non-Live Data Products Specifications

Version: 1.0

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1 VERSION CONTROL

Version	Author	Date	Reason for Change
1.0	Tshepo Modise	February 2021	Initial Document Publication

2 DISCLAIMER

This document is provided strictly for informational purposes solely for developing or operating systems for your use that interact with the market data systems of the JSE. The JSE reserves the right to withdraw, modify, or replace the specification (or any part thereof) at any time by means of a notice to contracted clients.

To the extent allowed by law, JSE does not (expressly, tacitly or impliedly) guarantee or warrant the availability, sequence, accuracy, completeness, reliability or any other aspect of any of the information contained in, linked to or distributed through this specification, or that the information contained therein is up to date.

3 INTRODUCTION

This document contains the file specifications of FTSE/JSE Index files that comprise of data on Index movements in the following Index products:

1. Valuations
2. Constituents
3. Tracker
4. Opening Constituents
5. Five Day Tracker

Prospective subscribers that are interested in subscribing to a data file(s) must contact the Market Data Department in writing via MDSalesTeam@jse.co.za.

3.1 FTP SITE AND FOLDERS

Data files are made available via the Information Delivery Portal (IDP), which is the JSE's primary client facing FTP server. IDP is access controlled so access to it requires an approved IDP userid and password.

When connecting to the IDP portal, users will be allowed access using different protocols. Please refer to the Information Delivery Portal Connectivity document:

<https://www.jse.co.za/services/market-data/technical-documents>

Access to the IDP FTP server is granted as per the following process.

3.2 CONFIRMATION OF USER ID AND PASSWORD

1. If you are a new IDP user, a representative from the JSE Market Data Support will provide you with your User name and password
2. A Market Data Account Manager from the Information Services Division will contact you to confirm receipt of the data file(s), User ID and Password.
3. The onus is on you to test as soon as you have received the above-mentioned information to ensure that you can successfully access the IDP server.

Should you experience any problems relating to the information communicated to you or the actual testing using the provided information, please contact the under-mentioned persons for assistance:

- | | |
|---------------------------|---------------------|
| 1. Client Service Centre | 011 520 7777 / 7799 |
| 2. Market Data Department | 011 520 7000 |

4 SECTOR CLASSIFICATION

Securities are classified according to the **ICB Classification System**,

Please refer to the link below for more information regarding the new ICB structure that was introduced on 1 July 2019:

<https://www.ftserussell.com/data/industry-classification-benchmark-icb>

5 EXPLANATION OF THE INDEX TREATMENT FOR SPECIFIC CORPORATE ACTIONS (DUMMY LINES IN DATA PRODUCTS)

FTSE Russell Rules regarding the use of Dummy Lines in Indices:

- 1.1. Dummy lines are non-tradable instruments which have been temporarily created by FTSE/JSE in order to reflect a corporate event.
- 1.2. The use of dummy lines is normally determined on an ad hoc basis and typically results from complexities surrounding a corporate event.
- 1.3. Where the use of dummy lines is necessary FTSE/JSE provides advance notification either via an Informative Notice published on the FTSE/JSE website. Dummy lines will also be visible within the standard corporate action deliverables when they are being utilized.
- 1.4. Dummy lines are generally used in order to ensure the index reflects the investor experience or in order to facilitate index replication by index funds.

Under this rule the JSE would add in a dummy line on ex-date to represent the distribution until after settlement date, and then subsequently delete the dummy line and increase the free float in the distributed stock on the same date.

If the distributed instrument is not eligible for index inclusion, the index divisor will change with the deletion of the dummy line.

On the ex-date of the distribution:

- The stock which is distributing its shareholding price will be adjusted.
- This is offset by the addition of a dummy line which corresponds with the value of the distribution – the terms are applied to the share figure and the price is updated nightly to match the close price of the stock which is being distributed.
- Market cap neutral for all holders.

T + 2 from the settlement occurring:

- The dummy line is deleted.
- The stock which has been distributed has its free float adjusted to reflect the terms distributed into the index.
- Market cap neutral only for the shared indexes.

An ISIN will be generated to contain the word 'DUMMY' in order to distinguish it from other securities.

N.B. Please refer to FTSE Russell Corporate Actions and Events Guide for Market Capitalisation Weighted Indexes on this link: [Click Here](#)

6 FILE LOCATIONS

6.1 FILES THAT WILL BE PLACED IN THE IDP FTP SERVER

File Description	FTP Location
Index Earnings Yield	Index Earnings Yield

7 FTSE/JSE INDICES PRODUCT MAKEUP

7.1 INDEX EARNINGS YIELD

CSV Report(s)

Report Name	AAAAo<DDMM>.csv	
Report Type	CSV	
Field Delimiter	comma ",",	
Section Delimiter	YYYYYYYYYYY	
File Delimiter	XXXXXXXXXX	
Total rows	Varies	
Total columns	Fixed – 4	
Heading		
	Actual/<Pattern>/<Example>	Row, Column
Report Date	<dd/mm/yyyy>(a) an	1, 1
Report Title	Index Earnings Yield	2, 1
Column headings		6,1-4
Detail		
Field Name	Field Description	Column No.
Index Code	Each index is identified by a unique code	1
Index English Name	The Name of the Index	2
Earnings Yield	Each index is identified by a unique code	3
Earnings Yield Sign	The sign indicating whether the yield earnings value is negative or positive. It denotes "N" for a negative value and "P" for a positive value.	4