

Number: F5892A

Date: 19 February 2013

March 2013 FTSE/JSE Index Review and Shareholder Weighted (SWIX) Index Methodology Change

With the approach of the March 2013 Futures Closeout (FCO) occurring on Wednesday 20th March 2013 the JSE Equity Derivatives and Indices Teams would like to draw your attention to two Market Notices that were previously distributed.

1. March 2013 FTSE/JSE Index Review

The FTSE/JSE quarterly index review is scheduled to be effective after close of business on the third Friday of March, June, September and December. This is ordinarily the day following Futures Closeout (FCO), but this is not the case when the first day of the review month falls on a Friday.

This anomaly will occur again in March 2013 as follows:

Index Review Effective Date (COB):	Friday 15 March
Futures Closeout Date:	Wednesday 20 March

This will impact directly on the valuation of all index futures and options with a March 2013 expiry. For further information regarding this anomaly and the effect on valuations please refer to Market Notice F5759 or Appendix A.

2. Shareholder Weighted (SWIX) Index Methodology Change

FTSE/JSE will be moving from a banded to an actual free float methodology in the FTSE/JSE Africa Index Series from March 2013. This is in line with a global change to index methodology being applied by FTSE International in March 2013. This will improve the market representation of the index and potentially reduce large changes to constituent weights.

With effect from start of business on the 18th February 2013 FTSE/JSE will implement the move from banded free float to actual free float (rounded up to the next 1%) in the Index Series. Furthermore, a 3% buffer will apply, which means that the free float for a constituent will only be adjusted if the move in free float is larger than 3%.

For further information regarding the SWIX Index Methodology change please refer to Appendix B.

For any further queries around the FTSE/JSE Indices, contact indices@jse.co.za.



For queries regarding derivative contracts, contact derivativestrading@jse.co.za

Graham Smale

Director: Bonds and Financial Derivatives

Tel: +27 11 520 7831

Fax: +27 11 520 8831

E-mail: grahams@jse.co.za