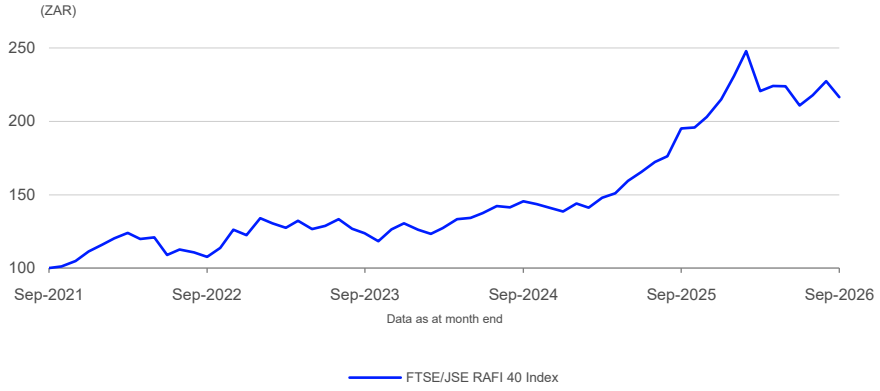
FTSE/JSE RAFI™ 40 Index

Data as at: 30 September 2026

The FTSE/JSE RAFI 40 Index was launched in association with Research Affiliates®, LLC. As part of FTSE Group's range of alternative weighted indices, the FTSE RAFI Index Series selects and weights index constituents using four fundamental factors, rather than market capitalisation. The factors are dividends, cash flows, sales and book value.

The FTSE/JSE RAFI 40 Index comprises the 40 companies with the largest RAFI fundamental scores selected from the constituents of the FTSE/JSE All-Share Index.

5-Year Performance - Total Return



Performance and Volatility - Total Return

Index ()	Return %						Return pa %*		Volatility %**		
	3M	6M	YTD	12M	3YR	5YR	3YR	5YR	1YR	3YR	5YR

* Compound annual returns measured over 3 and 5 years respectively
** Volatility – 1YR based on 12 months daily data. 3YR based on weekly data (Wednesday to Wednesday). 5YR based on monthly data

Year-on-Year Performance - Total Return

Index % (ZAR)	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
FTSE/JSE RAFI 40 Index	19.7	17.6	-3.2	8.9	-2	41.8	10	6.5	6.2	55.2

Return/Risk Ratio and Drawdown - Total Return

Index (ZAR)	Return/Risk Ratio				Drawdown (%)			
	1YR	3YR	5YR	10YR	1YR	3YR	5YR	10YR
FTSE/JSE RAFI 40 Index	0.5	1.2	1.1	0.8	-16.7	-16.7	-16.7	-41.7

Return/Risk Ratio – based on compound annual returns and volatility in Performance and Volatility table
Drawdown - based on daily data

Top 5 Constituents - FTSE/JSE RAFI 40 Index

Constituent	ICB Sector	FTSE/JSE RAFI 40 (Wgt %)	FTSE/JSE Top 40 (Wgt %)	Diff %
Valterra Platinum Ltd	Precious Metals and Mining	8.59	4.52	4.07
Anglo American	Industrial Metals and Mining	6.89	3.56	3.33
Glencore	Industrial Metals and Mining	5.93	1.83	4.10
Firstrand Limited	Banks	5.55	6.76	-1.21
Naspers	Software and Computer Services	5.19	7.50	-2.31
Totals		**32.15**	**24.17**	

FEATURES

Coverage

The top 40 eligible constituents from the FTSE/JSE All-Share Index.

Objective

The index is designed for use in the creation of index tracking funds, derivatives and as a performance benchmark.

Capping

Stocks are capped at 10% if necessary on a quarterly basis (UCITS Compliance).

Liquidity

Stocks are screened to ensure that the index is tradable.

Transparency

Index methodologies are freely available on the FTSE Russell website.

Availability

The index is calculated based on price and total return methodologies.

Industry Classification Benchmark (ICB)

Index constituents are categorized in accordance with the Industry Classification Benchmark (ICB), the global standard for industry sector analysis.

Methodology

See www.ftserussell.com for a full explanation of the FTSE RAFI methodology.

ICB Supersector Breakdown

		FTSE/JSE RAFI 40		FTSE/JSE Top 40		
ICB Code	ICB Supersector	No. of Cons	Wgt %	No. of Cons	Wgt %	Diff %
1010	Technology	2	6.29	2	10.14	-3.85
1510	Telecommunications	2	4.71	2	5.98	-1.27
2010	Health Care	-	-	1	0.88	-0.88
3010	Banks	6	18.61	7	23.41	-4.80
3020	Financial Services	3	2.83	2	2.30	0.54
3030	Insurance	3	4.52	4	5.87	-1.36
3510	Real Estate	1	0.95	2	2.03	-1.08
4020	Consumer Products and Services	1	1.64	1	2.35	-0.71
4040	Retailers	4	3.57	2	1.54	2.03
4510	Food, Beverage and Tobacco	2	5.78	2	3.20	2.58
4520	Personal Care, Drug and Grocery Stores	3	4.88	3	5.03	-0.15
5020	Industrial Goods and Services	2	3.30	1	1.10	2.20
5510	Basic Resources	10	38.84	11	34.23	4.61
5520	Chemicals	1	4.07	1	1.94	2.13
Totals		**40**	**100.00**	**41**	**100.00**	

Index Characteristics

Attributes	FTSE/JSE RAFI 40
Number of constituents	40
Dividend Yield %	3.98
Constituent (Wgt %)	
Average	2.50
Largest	8.59
Median	1.97
Top 10 Holdings (Wgt %)	50.99

INFORMATION

Index Universe

FTSE/JSE All-Share Index

Index Launch

1 October 2007

Base Date

16 March 2007

Base Value

5000

Index Calculation

Real time and end of day

End-of-Day Distribution

Via FTP and email

Currency

ZAR

Review Dates

Annually in March





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