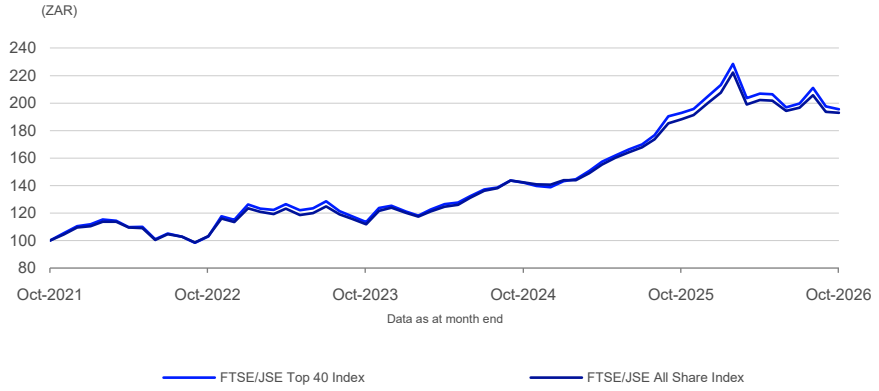
FTSE/JSE Top 40 Index

Data as at: 30 October 2026

The FTSE/JSE Africa Index Series is designed to represent the performance of South African companies, providing investors with a comprehensive and complementary set of indices, which measure the performance of the major capital and industry segments of the South African market.

The FTSE/JSE Top 40 Index consists of the largest 40 companies ranked by investable market value in the FTSE/JSE All-Share Index.

5-Year Performance - Total Return



Performance and Volatility - Total Return

Index (ZAR)	Return %						Return pa %*		Volatility %**		
	3M	6M	YTD	12M	3YR	5YR	3YR	5YR	1YR	3YR	5YR
FTSE/JSE Top 40 Index	-2.0	-5.4	-4.6	1.3	72.5	95.6	19.9	14.4	21.2	17.3	15.2
FTSE/JSE All Share Index	-1.8	-4.6	-3.6	2.5	72.4	93.0	19.9	14.0	19.6	16.3	14.1

* 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 Top 40 Index	-1.6	23.1	-8.3	12.4	10	28.4	4.2	9	10.7	47.7
FTSE/JSE All Share Index	2.6	21	-8.5	12	7	29.2	3.6	9.3	13.4	42.4

Return/Risk Ratio and Drawdown - Total Return

Index (ZAR)	Return/Risk Ratio				Drawdown (%)			
	1YR	3YR	5YR	10YR	1YR	3YR	5YR	10YR
FTSE/JSE Top 40 Index	0.0	1.2	0.9	0.8	-15.2	-15.2	-17.2	-34.6
FTSE/JSE All Share Index	0.1	1.3	1.0	0.8	-14.0	-14.0	-15.6	-35.2

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

FEATURES

Coverage

The FTSE/JSE Top 40 Index consists of the largest 40 companies ranked by investable market value in 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.

Investability

Stocks are selected and weighted to ensure that the index is investable.

Liquidity

Stocks are screened to ensure that the index is tradable.

Transparency

The index uses a transparent, rules-based construction process. Index Methodologies are freely available on the FTSE Russell website.

Availability

The index is calculated based on price and total return methodologies, both real time and end-of-day.

Industry Classification Benchmark (ICB)

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

Top 10 Constituents

Constituent	Country/Market	ICB Sector	Net MCap (ZARm)	Wgt %
Naspers	South Africa	Software and Computer Services	502,599	7.38
Gold Fields	South Africa	Precious Metals and Mining	492,218	7.22
Firstrand Limited	South Africa	Banks	463,458	6.80
AngloGold Ashanti Plc	South Africa	Precious Metals and Mining	429,209	6.30
Capitec Limited	South Africa	Banks	415,394	6.10
Standard Bank Group	South Africa	Banks	381,859	5.60
MTN Group	South Africa	Telecommunications Service Providers	362,972	5.33
Valterra Platinum Ltd	South Africa	Precious Metals and Mining	261,700	3.84
Anglo American	South Africa	Industrial Metals and Mining	231,373	3.40
Absa Group Limited	South Africa	Banks	182,712	2.68
Totals			**3,723,493**	**54.64**

ICB Supersector Breakdown

ICB Code	ICB Supersector	No. of Cons	Net MCap (ZARm)	Wgt %
1010	Technology	2	678,120	9.95
1510	Telecommunications	2	457,759	6.72
2010	Health Care	1	60,794	0.89
3010	Banks	7	1,642,329	24.10
3020	Financial Services	2	164,439	2.41
3030	Insurance	4	435,676	6.39
3510	Real Estate	2	138,718	2.04
4020	Consumer Products and Services	1	155,044	2.28
4040	Retailers	2	111,252	1.63
4510	Food, Beverage and Tobacco	2	248,836	3.65
4520	Personal Care, Drug and Grocery Stores	3	369,085	5.42
5020	Industrial Goods and Services	1	81,223	1.19
5510	Basic Resources	11	2,101,396	30.84
5520	Chemicals	1	169,454	2.49
Totals		**41**	**6,814,124**	**100.00**

Index Characteristics

Attributes	FTSE/JSE Top 40	FTSE/JSE All Share
Number of constituents	41	121
Net MCap (ZARm)	6,814,124	7,926,960
Dividend Yield %	4.07	4.22
Constituent Sizes (Net MCap ZARm)		
Average	166,198	65,512
Largest	502,599	502,599
Smallest	32,797	244
Median	127,153	17,228
Weight of Largest Constituent (%)	7.38	6.34
Top 10 Holdings (% Index MCap)	54.64	46.97

INFORMATION

Index Universe

FTSE/JSE All-Share Index

Index Launch

24 June 2002

Base Date

21 June 2002

Base Value

10300.31

Investability Screen

Actual free float applied and liquidity screened

Index Calculation

Real-time and end-of-day indices available

End-of-Day Distribution

Via FTP and email

Currency

ZAR

Review Dates

March, June, September and December

History

JSE: June 1995 to 21 June 2002
FTSE: From 21 June 2002 onwards



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