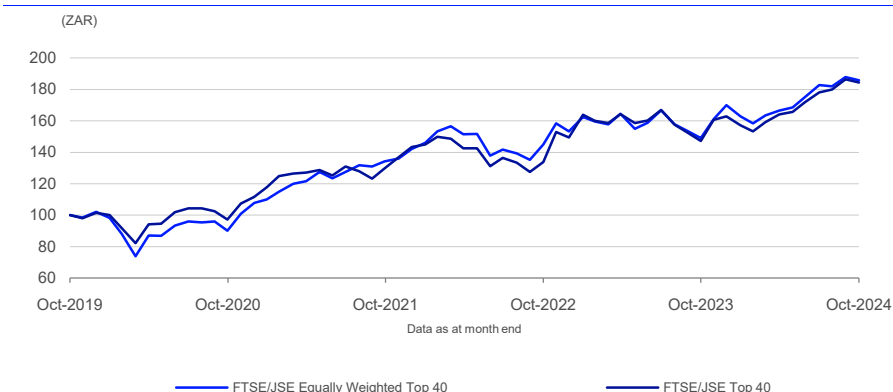


# FTSE/JSE Equally Weighted Top 40 Index

Data as at: 31 October 2024

The FTSE/JSE Equally Weighted Top 40 Index consists of all stocks included in the FTSE/JSE Top 40 index, with constituents being equally weighted. The index provides an alternative to market capitalisation weighting, and can reduce stock specific / sector biased risk.

## 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 Equally Weighted Top 40	1.7	11.6	9.4	24.6	38.5	85.9	11.5	13.2	15.5	15.7	18.6
FTSE/JSE Top 40	3.5	12.3	13.3	25.3	42.1	84.4	12.4	13.0	15.2	16.8	17.1

\* 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)	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
FTSE/JSE Equally Weighted Top 40	10.7	1.9	1.9	11.8	-10.7	7.1	5.7	32.0	7.9	10.8
FTSE/JSE Top 40	9.2	7.5	-1.6	23.1	-8.3	12.4	10.0	28.4	4.2	9.0

## Return/Risk Ratio and Drawdown - Total Return

Index (ZAR)	Return/Risk Ratio				Drawdown (%)			
	1YR	3YR	5YR	10YR	1YR	3YR	5YR	10YR
FTSE/JSE Equally Weighted Top 40	1.6	0.7	0.7	0.5	-7.7	-15.2	-38.9	-42.3
FTSE/JSE Top 40	1.7	0.7	0.8	0.6	-7.3	-17.2	-34.6	-34.6

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

Drawdown - based on daily data

## 5-Year Correlation - Total Return

	FTSE/JSE Equally Weighted Top 40	FTSE/JSE Top 40
FTSE/JSE Equally Weighted Top 40	1.000	0.917
FTSE/JSE Top 40		1.000

## FEATURES

### Coverage

The index contains the same constituents as the FTSE/JSE Top 40 index, with each company allocated a weight of 2.5%, rebalanced quarterly.

### Objective

The index provides an alternative to market capitalised equity weighting, and is designed for 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 Rules are freely available on the FTSE website.

### Availability

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

### Industry Classification Benchmark

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

Top 10 Constituents

Constituent	ICB Sector	FTSE/JSE Equally Weighted Top 40 (Wgt %)	FTSE/JSE Top 40 (Wgt %)	Diff %
Impala Platinum Hlds	Precious Metals and Mining	3.31	1.76	1.55
Northam Platinum Holdings	Precious Metals and Mining	3.17	0.86	2.31
Naspers	Software and Computer Services	2.95	13.16	-10.21
Prosus	Software and Computer Services	2.94	4.48	-1.54
Sibanye Stillwater	Precious Metals and Mining	2.93	1.08	1.85
Gold Fields	Precious Metals and Mining	2.88	4.87	-1.99
Discovery Ltd	Life Insurance	2.83	1.79	1.04
Anglo American	Industrial Metals and Mining	2.79	3.95	-1.16
Mr Price Group	Retailers	2.72	1.21	1.51
Harmony	Precious Metals and Mining	2.71	1.99	0.72
Totals		29.23	35.15	

ICB Supersector Breakdown

		FTSE/JSE Equally Weighted Top 40			FTSE/JSE Top 40		
ICB Code	ICB Supersector	No. of Cons	Net MCap (ZARm)	Wgt %	No. of Cons	Net MCap (ZARm)	Wgt %
1010	Technology	2	303,577	5.89	2	926,694	17.63
1510	Telecommunications	2	238,094	4.62	2	218,940	4.17
2010	Health Care	1	119,725	2.32	1	68,724	1.31
3010	Banks	7	755,334	14.64	7	1,312,170	24.97
3020	Financial Services	2	255,061	4.94	2	135,436	2.58
3030	Insurance	3	403,462	7.82	3	290,812	5.53
3510	Real Estate	2	240,973	4.67	2	124,425	2.37
4020	Consumer Products and Services	1	128,281	2.49	1	141,726	2.70
4040	Retailers	3	392,167	7.60	3	176,573	3.36
4510	Food Beverage and Tobacco	2	218,676	4.24	2	216,440	4.12
4520	Personal Care Drug and Grocery Stores	3	369,307	7.16	3	361,405	6.88
5020	Industrial Goods and Services	2	243,590	4.72	2	147,141	2.80
5510	Basic Resources	9	1,292,682	25.06	9	1,049,766	19.98
5520	Chemicals	1	102,030	1.98	1	57,140	1.09
6010	Energy	1	95,083	1.84	1	27,618	0.53
Totals		41	5,158,042	100.00	41	5,255,011	100.00

Index Characteristics

Attributes	FTSE/JSE Equally Weighted Top 40	FTSE/JSE Top 40
Number of constituents	41	41
Dividend Yield %	3.87	3.37
Constituent (Wgt %)		
Average	2.44	2.44
Largest	3.31	13.16
Median	2.48	1.74
Top 10 Holdings (Wgt %)	29.23	53.56

INFORMATION

Index Universe

FTSE/JSE Top 40 Index

Index Launch

1 July 2010

Base Date

21 June 2002

Base Value

5000

Investability Screen

Liquidity screened

Index Calculation

End-of-day and real-time indices available

End-of-Day Distribution

Via FTP and email

Currency

ZAR

Review Dates

Quarterly in March, June, September and December

History

Available from 21 June 2002



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