

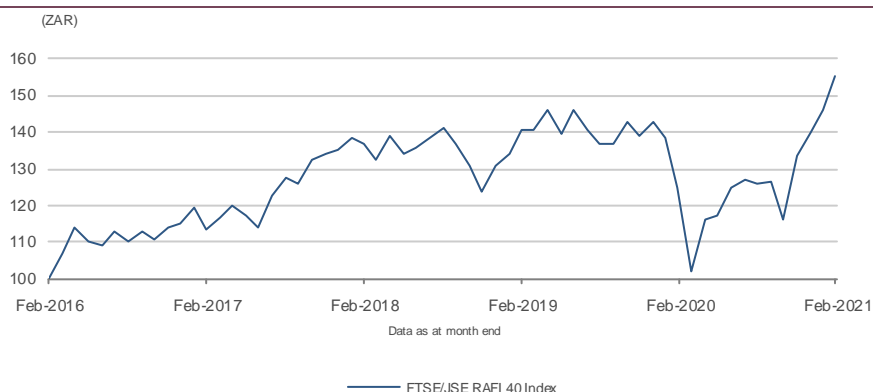
# FTSE/JSE RAFI™ 40 Index

Data as at: 26 February 2021

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 (ZAR)	Return %						Return pa %*		Volatility %**		
	3M	6M	YTD	12M	3YR	5YR	3YR	5YR	1YR	3YR	5YR
FTSE/JSE RAFI 40 Index	16.6	23.7	11.2	24.8	13.7	55.6	4.4	9.2	33.1	24.4	18.4

\* 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)	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
FTSE/JSE RAFI 40 Index	2.9	24.3	17.4	7.1	-7.5	19.7	17.6	-3.2	8.9	-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	0.2	0.5	0.6	-35.6	-41.7	-41.7	-41.7

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

Drawdown - based on daily data

## 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](http://www.ftserussell.com) for a full explanation of the FTSE RAFI methodology.

**Top 5 Constituents - FTSE/JSE RAFI 40 Index**

Constituent	ICB Sector	FTSE/JSE RAFI 40 (Wgt %)	FTSE/JSE Top 40 (Wgt %)	Diff %
BHP Group Plc	Mining	10.81	13.94	-3.13
Anglo American	Mining	10.64	9.92	0.72
Compagnie Financiere Richemont AG	Personal Goods	9.68	10.31	-0.63
Sasol	Chemicals	5.12	1.45	3.67
Standard Bank Group	Banks	5.00	2.35	2.65
<b>Totals</b>		<b>41.25</b>	<b>37.97</b>	

**ICB Supersector Breakdown**

ICB Code	ICB Supersector	FTSE/JSE RAFI 40		FTSE/JSE Top 40		Diff %
		No. of Cons	Wgt %	No. of Cons	Wgt %	
1300	Chemicals	1	5.12	1	1.45	3.67
1700	Basic Resources	7	29.58	10	36.14	-6.56
2700	Industrial Goods & Services	3	5.91	2	3.24	2.67
3500	Food & Beverage	1	0.95	-	-	0.95
3700	Personal & Household Goods	2	12.52	2	12.22	0.30
4500	Health Care	3	2.66	1	0.75	1.91
5300	Retail	5	7.32	6	4.69	2.63
5500	Media	1	1.58	1	0.78	0.80
6500	Telecommunications	3	6.04	2	2.83	3.21
8300	Banks	6	14.78	7	9.75	5.03
8500	Insurance	3	5.42	3	3.04	2.38
8600	Real Estate	2	1.73	2	1.17	0.57
8700	Financial Services	4	2.04	2	1.30	0.74
9500	Technology	1	4.34	2	22.64	-18.30
<b>Totals</b>		<b>42</b>	<b>100.00</b>	<b>41</b>	<b>100.00</b>	

**Index Characteristics**

Attributes	FTSE/JSE RAFI 40
Number of constituents	42
Dividend Yield %	3.63
Constituent (Wgt %)	
Average	2.38
Largest	10.81
Median	1.56
Top 10 Holdings (Wgt %)	59.48

**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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