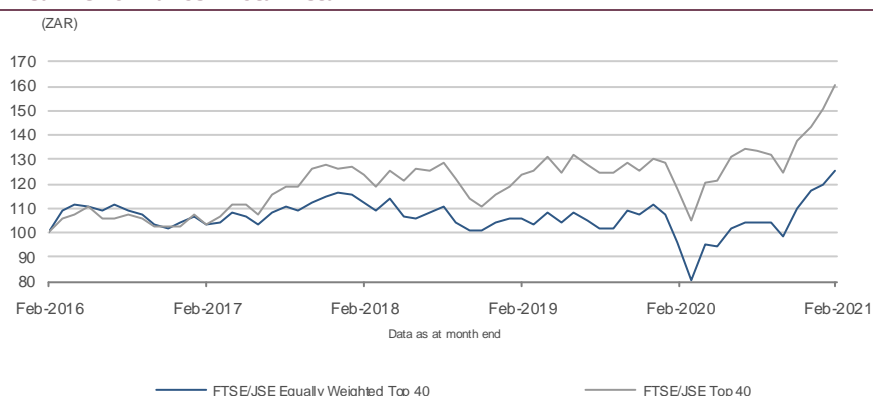


# FTSE/JSE Equally Weighted Top 40 Index

Data as at: 26 February 2021

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	13.8	20.5	6.6	30.5	11.2	25.3	3.6	4.6	33.6	24.4	17.4
FTSE/JSE Top 40	16.2	19.6	11.7	36.1	29.4	60.3	9.0	9.9	30.3	24.1	15.7

\* 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 Equally Weighted Top 40	4.7	30.3	11.5	10.7	1.9	1.9	11.8	-10.7	7.1	5.7
FTSE/JSE Top 40	2.2	26.1	22.8	9.2	7.5	-1.6	23.1	-8.3	12.4	10.0

## 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	0.6	0.2	0.3	0.5	-33.6	-39.6	-42.3	-42.3
FTSE/JSE Top 40	0.9	0.4	0.6	0.8	-30.4	-34.6	-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	0.890
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 %
Anglo American Platinum	Mining	3.21	1.53	1.68
Sasol	Chemicals	3.07	1.45	1.62
Impala Platinum Hlds	Mining	3.07	2.65	0.42
Sibanye Stillwater	Mining	2.97	2.80	0.17
Woolworths Holdings	General Retailers	2.95	0.55	2.40
BHP Group Plc	Mining	2.77	13.94	-11.17
MTN Group	Mobile Telecommunications	2.75	1.81	0.94
Anglo American	Mining	2.73	9.92	-7.19
Old Mutual Ltd	Life Insurance/Assurance	2.71	0.85	1.86
Exxaro Resources	Mining	2.71	0.59	2.12
<b>Totals</b>		<b>28.94</b>	<b>36.09</b>	

**ICB Supersector Breakdown**

ICB Code	ICB Supersector	FTSE/JSE Equally Weighted Top 40			FTSE/JSE Top 40		
		No. of Cons	Net MCap (ZARm)	Wgt %	No. of Cons	Net MCap (ZARm)	Wgt %
1300	Chemicals	1	216,600	3.07	1	104,512	1.45
1700	Basic Resources	10	1,873,887	26.57	10	2,612,322	36.14
2700	Industrial Goods & Services	2	336,573	4.77	2	233,872	3.24
3700	Personal & Household Goods	2	329,089	4.67	2	883,746	12.22
4500	Health Care	1	180,900	2.56	1	54,228	0.75
5300	Retail	6	1,033,967	14.66	6	339,188	4.69
5500	Media	1	156,457	2.22	1	56,396	0.78
6500	Telecommunications	2	359,290	5.09	2	204,838	2.83
8300	Banks	7	1,013,673	14.37	7	705,150	9.75
8500	Insurance	3	523,131	7.42	3	219,853	3.04
8600	Real Estate	2	337,437	4.78	2	84,465	1.17
8700	Financial Services	2	345,283	4.90	2	93,823	1.30
9500	Technology	2	347,147	4.92	2	1,636,741	22.64
<b>Totals</b>		<b>41</b>	<b>7,053,435</b>	<b>100.00</b>	<b>41</b>	<b>7,229,133</b>	<b>100.00</b>

**Index Characteristics**

Attributes	FTSE/JSE Equally Weighted Top 40	FTSE/JSE Top 40
Number of constituents	41	41
Dividend Yield %	3.65	2.57
Constituent (Wgt %)		
Average	2.44	2.44
Largest	3.21	20.55
Median	2.39	1.06
Top 10 Holdings (Wgt %)	28.94	70.47

**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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