

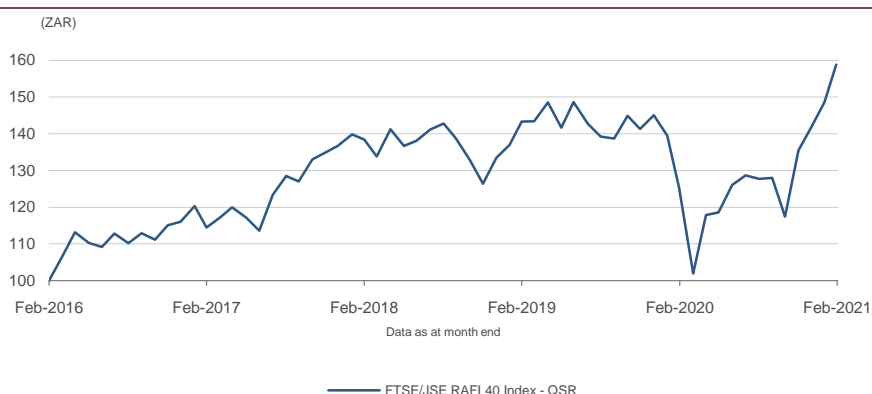
FTSE/JSE RAFI™ 40 Index – QSR

Data as at: 26 February 2021

The FTSE/JSE RAFI® 40 Index - QSR 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 - QSR comprises the 40 companies with the largest RAFI fundamental scores selected from the constituents of the FTSE/JSE All-Share Index - QSR. The FTSE/JSE RAFI 40 Index - QSR will be capped on a quarterly basis at 10%. Weighting changes and constituent additions arising from the annual review will be implemented in four stages, using data as of the close of the last business day of February and the close of the first Friday of June, September and December.

5-Year Performance - Total Return



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

Constituent	ICB Sector	FTSE/JSE RAFI 40 Index - QSR (Wgt %)	FTSE/JSE Top 40 (Wgt %)	Diff %
BHP Group Plc	Mining	10.76	13.94	-3.18
Anglo American	Mining	10.60	9.92	0.68
Compagnie Financiere Richemont AG	Personal Goods	8.15	10.31	-2.16
Sasol	Chemicals	6.57	1.45	5.12
Standard Bank Group	Banks	5.56	2.35	3.21
Totals		41.64	37.97	

Index Characteristics

Attributes	FTSE/JSE RAFI 40 Index - QSR
Number of constituents	42
Dividend Yield %	3.81
Constituent (Wgt %)	
Average	2.38
Largest	10.76
Median	1.30
Top 10 Holdings (Wgt %)	59.72

FEATURES

Coverage

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

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

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.

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

ICB Code	ICB Supersector	FTSE/JSE RAFI 40 Index - QSR		FTSE/JSE Top 40		Diff %
		No. of Cons	Wgt %	No. of Cons	Wgt %	
1300	Chemicals	1	6.57	1	1.45	5.13
1700	Basic Resources	7	28.52	10	36.14	-7.61
2700	Industrial Goods & Services	3	5.36	2	3.24	2.13
3500	Food & Beverage	1	0.76	-	-	0.76
3700	Personal & Household Goods	2	10.79	2	12.22	-1.43
4500	Health Care	3	2.47	1	0.75	1.72
5300	Retail	5	6.69	6	4.69	2.00
5500	Media	1	1.35	1	0.78	0.57
6500	Telecommunications	3	6.15	2	2.83	3.31
8300	Banks	6	17.58	7	9.75	7.82
8500	Insurance	3	5.58	3	3.04	2.54
8600	Real Estate	2	2.47	2	1.17	1.30
8700	Financial Services	4	2.33	2	1.30	1.03
9500	Technology	1	3.38	2	22.64	-19.26
Totals		42	100.00	41	100.00	



© 2020 London Stock Exchange Group plc and its applicable group undertakings (the "LSE Group"). The LSE Group includes (1) FTSE International Limited ("FTSE"), (2) Frank Russell Company ("Russell"), (3) FTSE Global Debt Capital Markets Inc. and FTSE Global Debt Capital Markets Limited (together, "FTSE Canada"), (4) MTSNext Limited ("MTSNext"), (5) Mergent, Inc. ("Mergent"), (6) FTSE Fixed Income LLC ("FTSE FI"), (7) The Yield Book Inc ("YB") and (8) Beyond Ratings S.A.S. ("BR"). All rights reserved.

FTSE Russell® is a trading name of FTSE, Russell, FTSE Canada, MTSNext, Mergent, FTSE FI, YB and BR. "FTSE®", "Russell®", "FTSE Russell®", "MTS®", "FTSE4Good®", "ICB®", "Mergent®", "The Yield Book®", "Beyond Ratings®" and all other trademarks and service marks used herein (whether registered or unregistered) are trademarks and/or service marks owned or licensed by the applicable member of the LSE Group or their respective licensors and are owned, or used under licence, by FTSE, Russell, MTSNext, FTSE Canada, Mergent, FTSE FI, YB or BR. FTSE International Limited is authorised and regulated by the Financial Conduct Authority as a benchmark administrator.

JSE is a trade mark of JSE Limited. Research Affiliates and Fundamental Indices are trade marks of Research Affiliates LLC (RA) ("Partner"). "Fundamental Index™" and/or "Research Affiliates Fundamental Index™" and/or "RAFI" and/or all other RA trademarks, trade names, patented and patent-pending concepts are the exclusive property of Research Affiliates, LLC. The FTSE Research Affiliates Fundamental Indices ("FTSE/RAFI Indices") are calculated by FTSE RA. All rights in and to the FTSE RAFI Index Series ("Index") vest in FTSE and/or its relevant Partner(s).

All information is provided for information purposes only. All information and data contained in this publication is obtained by the LSE Group, from sources believed by it to be accurate and reliable. Because of the possibility of human and mechanical error as well as other factors, however, such information and data is provided "as is" without warranty of any kind. No member of the LSE Group nor their respective directors, officers, employees, partners or licensors make any claim, prediction, warranty or representation whatsoever, expressly or impliedly, either as to the accuracy, timeliness, completeness, merchantability of any information or of results to be obtained from the use of FTSE Russell products, including but not limited to indexes, data and analytics, or the fitness or suitability of the FTSE Russell products for any particular purpose to which they might be put. Any representation of historical data accessible through FTSE Russell products is provided for information purposes only and is not a reliable indicator of future performance.

No responsibility or liability can be accepted by any member of the LSE Group nor their respective directors, officers, employees, partners or licensors for (a) any loss or damage in whole or in part caused by, resulting from, or relating to any error (negligent or otherwise) or other circumstance involved in procuring, collecting, compiling, interpreting, analysing, editing, transcribing, transmitting, communicating or delivering any such information or data or from use of this document or links to this document or (b) any direct, indirect, special, consequential or incidental damages whatsoever, even if any member of the LSE Group is advised in advance of the possibility of such damages, resulting from the use of, or inability to use, such information.

No member of the LSE Group nor their respective directors, officers, employees, partners or licensors provide investment advice and nothing contained herein or accessible through FTSE Russell products, including statistical data and industry reports, should be taken as constituting financial or investment advice or a financial promotion.

Past performance is no guarantee of future results. Charts and graphs are provided for illustrative purposes only. Index returns shown may not represent the results of the actual trading of investable assets. Certain returns shown may reflect back-tested performance. All performance presented prior to the index inception date is back-tested performance. Back-tested performance is not actual performance, but is hypothetical. The back-test calculations are based on the same methodology that was in effect when the index was officially launched. However, back-tested data may reflect the application of the index methodology with the benefit of hindsight, and the historic calculations of an index may change from month to month based on revisions to the underlying economic data used in the calculation of the index.

No part of this information may be reproduced, stored in a retrieval system or transmitted in any form or by any means, electronic, mechanical, photocopying, recording or otherwise, without prior written permission of the applicable member of the LSE Group. Use and distribution of the LSE Group data requires a licence from FTSE, Russell, FTSE Canada, MTSNext, Mergent, FTSE FI, YB, BR and/or their respective licensors.

INFORMATION

Index Universe

FTSE/JSE All-Share Index - QSR

Index Launch

18 March 2013

Base Date

21 December 2012

Base Value

5000

Index Calculation

Real-time and end-of-day indices available

End-of-Day Distribution

Via FTP and email

Currency

USD, EUR, GBP, JPY, AUD, Local

Review Dates

Annually in March with implementation in March, June, September & December.

Data definitions available from
info@ftserussell.com

To learn more, visit www.ftserussell.com;
email info@ftserussell.com; or
call your regional Client Services Team office:

EMEA

+44 (0) 20 7866 1810

North America

+1 877 503 6437

Asia-Pacific

Hong Kong +852 2164 3333

Tokyo +81 3 4563 6346

Sydney +61 (0) 2 8823 3521