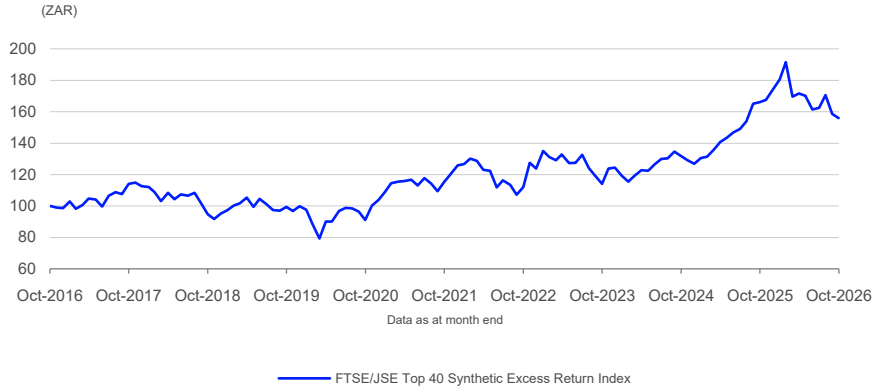
# FTSE/JSE Top 40 Synthetic Excess Return Index

Data as at: 30 October 2026

The FTSE/JSE Top 40 Synthetic Excess Return Index is designed to reflect the performance of the first nearby futures contracts of the FTSE/JSE Top 40 Index. The series has a pre-determined methodology for the standard roll schedule for the futures contracts. The roll schedule is over three days, commencing five days before expiration of the futures contract.

## 10-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 Synthetic Excess Return Index | -4.0 | -9.1 | -10.6 | -6.2 | 36.8 | 35.6 | 11.0 | 6.3 | 21.8 | 17.4 | 15.5 |

* 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

## 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 Synthetic Excess Return Index | -0.3 | 0.7 | 0.4 | 0.3 | -18.6 | -18.6 | -20.0 | -44.2 |

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

## FEATURES

### Objective

The index is designed for use in the creation of index tracking funds, derivatives and as a performance benchmark.

### Investability

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

### Liquidity

Stocks in the underlying index 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 a total return methodology, available 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.

## INFORMATION

**Index Universe**

FTSE/JSE Top 40 Index

**Index Launch**

26 July 2024

**Base Date**

2 May 2014

**Base Value**

1000

**Investability Screen**

Actual free float applied and liquidity screened

**Index Calculation**

End-of-day index available

**End-of-Day Distribution**

Via SFTP and email

**Currency**

ZAR

**Review Dates**

Quarterly in March, June, September, December

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