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FTSE JSE Africa Index Series: Ground Rule Update

30 November 2023

FTSE Russell would like to inform clients of the following Ground Rule update to the FTSE JSE Africa Index Series Ground Rules.

Appendix E – FTSE/JSE Dividend+ Index

Rule 14.3 has been updated to reflect that dividend yield data is sourced from Refinitiv as shown below.

New Rule

14.3 Index data elements

All data elements will be inherited from the FTSE/JSE Africa Index Series. The dividend yield data will be based on the one-year dividends per share forecast/estimates (excluding capital repayments and special dividends) sourced from Refinitiv. To be able to rank the review universe the one-year dividends per share forecast/estimates are divided by the underlying stock price at the review data cut-off date. The data will be obtained from the data provider on the cut-off date of the periodic review. In cases where no forecast exists for a current constituent, it will be removed from the index.

The dividend yield of the index will be calculated according to the existing methodology for the FTSE/JSE Africa Index Series, which include event types of cash dividends (CD) and interest payments for loan stock (IT) as shown on the JSE corporate actions schedule.

Old Rule

14.3 Index data elements

All data elements will be inherited from the FTSE/JSE Africa Index Series. The dividend yield data will be based on the one-year dividends per share forecast/estimates (excluding capital repayments and special dividends) sourced from INET BFA. To be able to rank the review universe the one-year dividends per share forecast/estimates are divided by the underlying stock price at the review data cut-off date. The data will be obtained from the data provider on the cut-off date of the periodic review. In cases where no forecast exists for a current constituent, it will be removed from the index.

The dividend yield of the index will be calculated according to the existing methodology for the FTSE/JSE Africa Index Series, which include event types of cash dividends (CD) and interest payments for loan stock (IT) as shown on the JSE corporate actions schedule.

An updated copy of the FTSE JSE Africa Index Series Ground Rules (Version 8.4) is now available from FTSE Russell: <https://www.lseg.com/en/ftse-russell/>

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