

RMB Holdings (South Africa): Unbundling of Firststrand Limited (South Africa)

Informative Notice (FTSE/JSE Africa Index Series)

15 May 2020

FTSE/JSE notes the announcement by RMB Holdings (South Africa, FTSE/JSE Top 40 Index constituent, RMH, ZAE000024501) regarding the unbundling of its shareholding in Firststrand Limited (South Africa, FTSE/JSE Top 40 Index constituent, FSR, ZAE000066304).

In the event, shareholders of RMB Holdings will receive 1.31189 shares of Firststrand Limited for each share held.

Subject to Finalisation and based on the current timetable, FTSE/JSE anticipates the following treatment:

Wednesday 24 June 2020 (from market open)

On the ex-date, a temporary line representing the shares of Firststrand Limited distributed to RMB Holdings shareholders will be added to RMB Holdings' Indexes. The close price of the temporary line will be updated daily to align with the close price of Firststrand Limited.

RMB Holdings will have its price adjusted by the value of the Firststrand Limited Unbundling (1.31189×23 June 2020 close price of Firststrand Limited).

This will result in a market capitalisation neutral event.

Wednesday 01 July 2020 (from market open)

Two days after settlement, the temporary line will be removed from all indexes and Firststrand Limited will remain in its indexes with an increased investability weight in accordance with the terms received.

Please note Firststrand Limited and RMB Holdings will not be subject to re-evaluation and will remain in the same indexes as prior to the event (example: FTSE/JSE Top 40), in accordance with the treatment of Stock Distributions.

Dummy lines are non-tradable instruments temporarily used within indexes to reflect investor experience in a corporate event. For further details please refer to section 3.0 of the [Corporate Actions and Events Guide](#).

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