

March 2021 and June 2021 Shares and Free Floats Updates – Timetable

FTSE/JSE Indexes

03 February 2021

The FTSE/JSE Africa Index Series will be reviewed during **March 2021**. The review timetable is as follows:

Event	Date	Description
Free Float and Shares In Issue Changes Cut Date	12 February 2021	Cut date to determine free float changes in excess of 3% and cumulative shares in issue changes in excess of 1%.
Ranking Cut Date	22 February 2021	Market capitalisation snapshot for ranking and selection purposes.
Indicative Free Float	22 February 2021	Publication of the indicative free float changes.
Review ICA	03 March 2021	Review additions, deletions and weighting changes published.
FTSE/JSE AC Meeting	04 March 2021	FTSE/JSE Advisory Committee Meeting.
Capping Cut Date	12 March 2021	Closing prices snapshot for portfolio factor calculation.
Portfolio Factors	15 March 2021	Publication of portfolio factors for capped, equally weighted and fundamental weighted indices.
Effective Date	23 March 2021*	Review changes applied from start of trading.

*The March 2021 Review changes will be effective after close on **Friday 19 March 2021**. Taking into account the South African Public Holiday on **Monday 22 March 2021**, changes will be reflected within files for the open of **Tuesday 23 March 2021**.

Friday 12 February 2021: Cut-off date for new information. Information available prior to the end of day on **12 February 2021** will be considered when determining March's shares and free float updates.

Friday 19 February 2021: The shares and float files will be released (and will be available on the FTSE/JSE website on **22 February 2021**). Clients are welcome to query the data included within these files and FTSE Russell will review appropriately. Any changes will be visible within the files which will be published daily between **19 February** and **05 March**. These files are strictly indicative until end of day on **05 March 2021** and are subject to daily changes.

The FTSE/JSE Index Review files will be released on **Wednesday 03 March 2021**.

Monday 22 February to Friday 05 March 2021: Query period. Clients are welcome to query the data visible within the files between **22 February 2021** and end of day on **05 March 2021**.

The quarterly updates will be considered final at end of day on **Friday 05 March 2021**.

Monday 08 March 2021: Effective start of trading on **08 March 2021**, the scheduled changes will be "locked down" across the FTSE/JSE Indexes, with no further corrections applied this quarter*.

*During the quarterly review / annual reconstitution lock-down period, FTSE Russell will generally avoid implementing corrections to ensure stability during the period prior to the review / reconstitution implementation. However egregious shares and free float errors discovered within the lock-down period or during the week following the review / reconstitution may be corrected if an erroneous change compromises the replicability of the index OR if the change places potential price pressure on the company OR if there is a material error of 50% or greater (relative) to index shares. Any corrections during the lock-down period or the week following the review will be implemented with appropriate notice. All other shares and free float errors will be corrected at the following quarterly index review.

Tuesday 23 March 2021: From start of trading on **23 March 2021** the quarterly changes will become effective across the FTSE/JSE indexes.

Additional Clarifications

Stocks Suspended during the Review Period: Constituents which are suspended on **Friday 05 March 2021*** will not have their scheduled review changes implemented regardless of a resumption of trade prior to the review effective date. The scheduled review changes will be implemented T+5 after the review effective date, at the earliest, upon resumption of trade.

If an active constituent suspends on or prior to **Tuesday 16 March 2021***, the scheduled review changes will be reversed and applied T+5 after the resumption of trade (T+5 after the review effective date, at the earliest). If a suspension occurs on **17 March, 18 March** or **19 March 2021**, the review changes will proceed as previously communicated**.

*If there is a confirmed resumption of trade date which occurs prior to the review effective date, the review changes will proceed as scheduled.

in exceptional circumstances, it may be deemed necessary to reverse the review changes when a company suspends on **17, 18 or **19 March 2021**.

Equity Offerings: In accordance with standard methodology, primary and secondary offerings will continue to be applied with two days' notice when discovered after the review announcement date. However, offerings which would ordinarily become effective at the open on the **Tuesday - Friday** prior to the review will instead be implemented simultaneously in conjunction with the review effective date on **23 March 2021** (open). Offerings discovered on the **Thursday** and **Friday** prior to the review will be implemented with two days' notice and therefore subsequent to the review.

Timetable Summary

Date	Action
Friday 12 February	Shares and Float cut-off date
Friday 19 February to Friday 05 March	Shares in issue and free float changes published
Wednesday 03 March	The review files will be published.
Monday 22 February to Friday 05 March	Query period
Monday 08 March	Lock down period commences from the open
Tuesday 23 March	Index review effective from the open

FTSE Russell is also pleased to announce the **June 2021 Index Review** timetable as follows:

Event	Date	Description
Free Float and Shares In Issue Changes Cut Date	07 May 2021	Cut date to determine free float and cumulative shares in issue changes.
Ranking Cut Date	24 May 2021	Market capitalisation snapshot for ranking and selection purposes.
Indicative Free Float	24 May 2021	Publication of the indicative free float changes.
Review ICA	02 June 2021	Review additions, deletions and weighting changes published.
FTSE/JSE AC Meeting	03 June 2021	FTSE/JSE Advisory Committee Meeting.
Capping Cut Date	11 June 2021	Closing prices snapshot for portfolio factor calculation.
Portfolio Factors	14 June 2021	Publication of portfolio factors for capped, equally weighted and fundamental weighted indices.
Effective Date	21 June 2021	Review changes applied from start of trading.

Friday 07 May 2021: Cut-off date for new information. Information available prior to the end of day on **07 May 2021** will be considered when determining June's shares and free float updates.

Friday 21 May 2021: The shares and float files will be released (and will be available on the FTSE/JSE website on **24 May 2021**). Clients are welcome to query the data included within these files and FTSE Russell will review appropriately. Any changes will be visible within the files which will be published daily between **21 May** and **04 June**. These files are strictly indicative until end of day on **04 June 2021** and are subject to daily changes.

The FTSE/JSE index review files will also be released on **Wednesday 02 June 2021**.

Monday 24 May to Friday 04 June 2021: Query period. Clients are welcome to query the data visible within the files between **24 May 2021** and end of day on **04 June 2021**.

The quarterly updates will be considered final at end of day on **Friday 04 June 2021**.

Monday 07 June 2021: Effective start of trading on **07 June 2021**, the scheduled changes will be "locked down" across the FTSE/JSE Indexes, with no further corrections applied this quarter*.

*During the quarterly review / annual reconstitution lock-down period, FTSE Russell will generally avoid implementing corrections to ensure stability during the period prior to the review / reconstitution implementation. However egregious shares and free float errors discovered within the lock-down period or during the week following the review / reconstitution may be corrected if an erroneous change compromises the replicability of the index OR if the change places potential price pressure on the company OR if there is a material error of 50% or greater (relative) to index shares. Any corrections during the lock-down period or the week following the review will be implemented with appropriate notice. All other shares and free float errors will be corrected at the following quarterly index review.

Monday 21 June 2021: From start of trading on **21 June 2021** the quarterly changes will become effective across the FTSE/JSE indexes.

Additional Clarifications

Stocks Suspended during the Review Period: Constituents which are suspended on **Friday 21 May 2021*** will not have their scheduled review changes implemented regardless of a resumption of trade prior to the review effective date. The scheduled review changes will be implemented T+5 after the review effective date, at the earliest, upon resumption of trade.

If an active constituent suspends on or prior to **Tuesday 15 June 2021***, the scheduled review changes will be reversed and applied T+5 after the resumption of trade (T+5 after the review effective date, at the earliest). If a suspension occurs on **16 June*****, **17 June** or **18 June 2021**, the review changes will proceed as previously communicated**.

*If there is a confirmed resumption of trade date which occurs prior to the review effective date, the review changes will proceed as scheduled.

in exceptional circumstances, it may be deemed necessary to reverse the review changes when a company suspends on **16***, **17** or **18 June 2021**.

*****Wednesday 16 June 2021** is a South African Public Holiday.

Equity Offerings: In accordance with standard methodology, primary and secondary offerings will continue to be applied with two days' notice when discovered after the review announcement date. However, offerings which would ordinarily become effective at the open on the **Tuesday - Friday** prior to the review will instead be implemented

simultaneously in conjunction with the review effective date on **21 June 2021** (open). Offerings discovered on the **Thursday** and **Friday** prior to the review will be implemented with two days' notice and therefore subsequent to the review.

Timetable Summary

Date	Action
Friday 07 May	Shares and Float cut-off date
Friday 21 May to Friday 04 June	Shares in issue and free float changes published
Wednesday 02 June	The review files will be published.
Monday 24 May to Friday 04 June	Query period
Monday 07 June	Lock down period commences from the open
Monday 21 June	Index review effective from the open

Should you require further information, please refer to the FTSE/JSE Ground Rules available at the link below or contact the JSE on +27 11 520 7000 or info@jse.co.za.

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