

Old Mutual (South Africa): Unbundling of Nedbank Group (South Africa)

Informative Notice (FTSE/JSE Africa Index Series)

01 October 2021

FTSE/JSE notes the announcement by Old Mutual (South Africa, FTSE/JSE Top 40 constituent, OMU, ZAE000255360) regarding the unbundling of part of its shareholding in Nedbank Group (South Africa, FTSE/JSE Top 40 constituent, NED, ZAE000004875).

In the event, shareholders of Old Mutual will receive 1.31954 Nedbank Group shares for every 100 shares held.

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

Wednesday 03 November 2021 (from market open):

On the ex-date, a temporary line representing the shares of Nedbank Group distributed to Old Mutual shareholders will be added to Old Mutual's indices. The close price of the temporary line will be updated daily to align with the close price of Nedbank Group.

Old Mutual will have its price adjusted by the value of the Nedbank Group unbundling (1.31954×02 November close price of Nedbank Group).

This will result in a market capitalisation neutral event.

Wednesday 10 November 2021 (from market open):

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

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

A further notice will be released in due course.

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