

FTSE/JSE Index Review Timetable - June 2018

14 May 2018

The FTSE/JSE Africa Index Series will be reviewed during March 2018. The review timetable is as follows:

| Event | Date | Description |
|---|--------------|--|
| Free Float and Shares In Issue Changes Cut Date | 16 May 2018 | Cut date to determine free float changes and cumulative shares in issue changes |
| Ranking Cut Date | 21 May 2018 | Market capitalisation snapshot for ranking and selection purposes |
| Indicative Free Float | 28 May 2018 | Publication of the indicative free float changes |
| Review ICA | 30 May 2018 | Review additions, deletions and weighting changes published |
| FTSE/JSE AC Meeting | 31 May 2018 | FTSE/JSE Advisory Committee Meeting |
| Capping Cut Date | 8 June 2018 | Closing prices snapshot for portfolio factor calculation |
| Portfolio Factors | 11 June 2018 | Publication of portfolio factors for capped, equally weighted and fundamental weighted indices |
| Effective Date | 18 June 2018 | Review changes applied from start of trading |

Please note: The June 2018 quarterly shares and free float updates will be implemented in accordance with the below timetable:

Cut-off date for New Information: Information available prior to the end of day on **16 May 2018** will be considered when determining June's shares and free float updates.

Shares and Float Files: The shares and float files will be released on **25 May 2018** (and will be available on the FTSE/JSE website on **28 May 2018**). 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 **25 May** and **01 June 2018**. These files are strictly indicative until end of day on **01 June 2018** and are subject to daily changes. As a reminder, the buffers implemented during the March, September, and December quarterly reviews are removed for the June review.

Please note: the daily publication of the files without supplementary information (i.e. the changes from the previous iteration) is intended to be temporary and is under review. Further updates to the deliverable will be announced in due course.

The index review files will be released on **30 May 2018**.

The shares and float files will be considered final on **01 June 2018**.

Query Period: Clients are welcome to query the data visible within the files between **28 May 2018** and the end of day on **01 June 2018**. Any corrections to the final shares and float files will result in a restatement of the final files with an accompanying notice that will communicate the precise changes.

Lock-Down Period: Effective start of trading on **04 June 2018**, the scheduled changes will be "locked down" across the FTSE Indexes, with no further corrections applied this quarter*.

*On occasion, egregious errors may be corrected during the lock-down period if an erroneous change will

compromise the replicability of the index or if the change places potential price pressure on the company.

Index Review effective Date: From start of trading on **18 June 2018**, the quarterly changes will become effective within the FTSE indexes.

Additional Clarifications

Suspended Stocks: Constituents which are suspended on **01 June 2018*** 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+2 after the review effective date, at the earliest, upon resumption of trade.

If an active constituent suspends on or prior to **13 June 2018**, the scheduled review changes will be reversed and applied T+2 after the resumption of trade (T+2 after the review effective date, at the earliest). If a suspension occurs on **14 June 2018** or **15 June 2018**, 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 **June 14 or 15.

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 discovered on, or would otherwise be implemented on, the **Monday, Tuesday, and Wednesday** prior to the review will instead be implemented simultaneously in conjunction with the review effective date on **18 June 2018** (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 |
|---------------------------------|--|
| Wednesday 16 May | Share and Float cut-off date |
| Friday 25 May to Friday 01 June | Shares in issue and free float changes published |
| Wednesday 30 May | The review files will be published. |
| Monday 28 May to Friday 01 June | Query period |
| Monday 04 June | Lock down period commences |
| Monday 18 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 Indices on +27 11 520 7137 or indices@jse.co.za

FTSE/JSE Ground Rules

For further information please contact FTSE Russell Client Services at info@ftserussell.com or call:

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