

## Investec Ltd and Investec Plc (South Africa): Unbundling of Ninety One Ltd (South Africa) - Update FTSE/JSE Africa Index Series

26 May 2022

Subject to the completion of the unbundling of Ninety One Ltd (South Africa, constituent) shares to Investec Ltd (South Africa, constituent) shareholders and Ninety One Plc (South Africa, constituent) shares to Investec Plc (South Africa, constituent) shareholders, please see details of affected indexes and effective dates below:

Index	Effective From Start of Trading
FTSE/JSE Top 40 Index (J200)	26 May 2022
	02 June 2022
FTSE/JSE Mid Cap Index (J201)	26 May 2022
	02 June 2022
FTSE/JSE All Share Index (J203)	26 May 2022
	02 June 2022
FTSE/JSE Large and Mid Cap Index (J206)	26 May 2022
	02 June 2022
FTSE/JSE Financial 15 Index (J212)	26 May 2022
	02 June 2022
FTSE/JSE Financial & Industrial 30 Index (J213)	26 May 2022
	02 June 2022
FTSE/JSE Equally Weighted Top 40 Index (J2EQ)	26 May 2022
	02 June 2022
FTSE/JSE Equally Weighted Financial 15 Index (J4EQ)	26 May 2022
	02 June 2022
FTSE/JSE RAFI All Share Index (J263)	26 May 2022
	02 June 2022

Index	Effective From Start of Trading
FTSE/JSE RAFI All Share Capped Index (J283)	26 May 2022
	02 June 2022
FTSE/JSE Capped Top 40 Index (J300)	26 May 2022
	02 June 2022
FTSE/JSE Capped All Share Index (J303)	26 May 2022
	02 June 2022
FTSE/JSE Style Index (J330 and J331)	26 May 2022
	02 June 2022
FTSE/JSE RAFI 40 Index (J260)	26 May 2022
	02 June 2022
FTSE/JSE All-Share Minimum Variance Index (J703)	02 June 2022
FTSE/JSE All Share Comprehensive Factor Index (J203CF)	26 May 2022
	02 June 2022
FTSE/JSE All Share Yield Factor Index (J203DF)	26 May 2022
	02 June 2022
FTSE/JSE All Share Low Volatility Focused Factor Index (J203LF)	26 May 2022
	02 June 2022
FTSE/JSE All Share Momentum Factor Index (J203MF)	26 May 2022
	02 June 2022
FTSE/JSE All Share Quality Factor Index (J203QF)	26 May 2022
	02 June 2022
FTSE/JSE All Share Size Factor Index (J203SF)	26 May 2022
	02 June 2022
FTSE/JSE All Share Value Factor Index (J203VF)	26 May 2022
	02 June 2022
FTSE/JSE All Share Volatility Factor Index (J203VOF)	26 May 2022
	02 June 2022
FTSE/JSE Shareholder Weighted All	26 May 2022

Index	Effective From Start of Trading
Share Index (J403)	02 June 2022
FTSE/JSE Capped Shareholder Weighted All Share Index (J433)	26 May 2022
	02 June 2022
FTSE/JSE Shareholder Weighted Top 40 Index (J400)	26 May 2022
	02 June 2022
FTSE/JSE Capped Shareholder Weighted Top 40 Index (J430)	26 May 2022
	02 June 2022
FTSE/JSE Shareholder Weighted Financial 15 Index (JSZ2)	26 May 2022
	02 June 2022
FTSE/JSE Shareholder Weighted Financial & Industrial 30 Index (JSZ3)	26 May 2022
	02 June 2022
FTSE/JSE Responsible Investment Index (J113)	26 May 2022
	02 June 2022

\* The number of shares and investability weighting change is based on the unbundling terms of 0.13751 Ninety One Ltd shares for each Investec Ltd share, and 0.13751 Ninety One Ltd shares for each Investec Plc share.

**The unbundling has been applied as a neutral event within the common index memberships, therefore the investability weight for Ninety One Ltd will temporarily differ between the FTSE/JSE All Share and Shareholder Weighted Indices, and will be re-aligned as of the June review date (effective from 20 June 2022). The review ranking will be conducted using the review investability weighting and using an adjusted price due to the unbundling.**

**Please note:** The date for the distribution line removal, and investability weight increase, is based on the settlement date of the unbundling being Tuesday 31 May 2022.

#### **Effective Thursday 26 May 2022:**

A capital repayment will be applied to Investec Ltd and Investec Plc to reflect the value of the unbundling, which is represented by the distribution line, added with an ICB classification of 30101010 (Banks).

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