

FTSE/JSE Resources 20 - Ground Rule Change

31 January 2011

NOTE F4612B

At the December 2010 meeting of the FTSE/JSE Advisory Committee (AC), it was agreed that the Resources 20 Index (RESI, J210) will be renamed to the Resources 10 Index (**RESI, J210**) and the number of constituents will be reduced from 20 to 10. This change will be applied at the March 2011 review. The resulting changes to the constituents of the index will be published on the JSE website on Wednesday, 09 March 2011, and will be effective on Tuesday, 22 March 2011.

Current Rule:

4.5.8 FTSE/JSE Resources 20 Index

The FTSE/JSE Resources 20 Index consists of the 20 largest companies ranked by full market value, i.e. before the application of any investability weightings, as at the date of the review in the Resources, defined as the combination of Mining and Oil & Gas Sectors. The number of constituents in this index is maintained at a constant level. Buffers will be applied at each quarterly review to provide stability. The following upper and lower buffers will be used:

- Non-constituents will be eligible for index inclusion if they are ranked on the 17th position or above by full market capitalisation.*
- Current constituents will be removed from the index if they are ranked on the 24th position or below by full market capitalisation.*

Updated Rule:

4.5.8 FTSE/JSE Resources 10 Index

The FTSE/JSE Resources 10 Index consists of the 10 largest companies ranked by full market value, i.e. before the application of any investability weightings, as at the date of the review in the Resources, defined as the combination of Mining and Oil & Gas Sectors. The number of constituents in this index is maintained at a constant level. Buffers will be applied at each quarterly review to provide stability. The following upper and lower buffers will be used:

- Non-constituents will be eligible for index inclusion if they are ranked on the 8th position or above by full market capitalisation.**
- Current constituents will be removed from the index if they are ranked on the 13th position or below by full market capitalisation.**

An updated version of the FTSE/JSE Africa Index Series rules can be accessed on ftse.com and ftse.jse.co.za

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