

Tradehold (South Africa): Demerger of Mettle Investments (South Africa) FTSE/JSE Africa Index Series

18 May 2018

Subject to the completion of the unbundling of Mettle Investments (South Africa, non constituent) from Tradehold (South Africa, constituent) and following notification from the Stock Exchange, please see details of affected indexes and effective dates below:

| Index | Change | Effective From Start of Trading |
|--|--|---------------------------------|
| FTSE/JSE Small Cap Index (J202) | Mettle Investments (South Africa, ZAE000257622, BFMHXT3) will be added to the index with a shares in issue total of 247,092,926* and an investability weighting of 23.3385847719493%. | 23 May 2018 |
| | Tradehold (South Africa, ZAE000152658, 6293473) will remain in the index with an unchanged shares in issue total of 247,092,926 and an unchanged investability weighting of 23.3385847719493%. | |
| FTSE/JSE All Share Index (J203) | Mettle Investments (South Africa, ZAE000257622, BFMHXT3) will be deleted from the index.** | 25 May 2018 |
| | Mettle Investments will be added to the index as detailed above. | 23 May 2018 |
| FTSE/JSE Capped All Share Index (J303) | Tradehold will remain in the index as detailed above. | |
| | Mettle Investments will be deleted from the index as detailed above. | 25 May 2018 |
| FTSE/JSE Style Index (J330 and J331) | Mettle Investments will be added to the index as detailed above. | 23 May 2018 |
| | Tradehold will remain in the index as detailed above. | |

| Index | Change | Effective From Start of Trading |
|---|---|---------------------------------|
| | Mettle Investments will be deleted from the index as detailed above. | 25 May 2018 |
| FTSE/JSE All Share Comprehensive Factor Index (J203CF) | Mettle Investments will be added to the index as detailed above. Tradehold will remain in the index as detailed above. | 23 May 2018 |
| | Mettle Investments will be deleted from the index as detailed above. | 25 May 2018 |
| FTSE/JSE All Share Low Volatility Focused Factor Index (J203LF) | Mettle Investments will be added to the index as detailed above. Tradehold will remain in the index as detailed above. | 23 May 2018 |
| | Mettle Investments will be deleted from the index as detailed above. | 25 May 2018 |
| FTSE/JSE All Share Quality Factor Index (J203QF) | Mettle Investments will be added to the index as detailed above. Tradehold will remain in the index as detailed above. | 23 May 2018 |
| | Mettle Investments will be deleted from the index as detailed above. | 25 May 2018 |
| FTSE/JSE All Share Size Factor Index (J203SF) | Mettle Investments will be added to the index as detailed above. Tradehold will remain in the index as detailed above. | 23 May 2018 |
| | Mettle Investments will be deleted from the index as detailed above. | 25 May 2018 |
| FTSE/JSE All Share Value Factor Index (J203VF) | Mettle Investments will be added to the index as detailed above. Tradehold will remain in the index as detailed above. | 23 May 2018 |
| | Mettle Investments will be deleted from the index as detailed above. | 25 May 2018 |
| FTSE/JSE Shareholder Weighted All Share Index (J403) | Mettle Investments (South Africa, ZAE000257622, BFMHXT3) will be added to the index with a shares in issue total of 247,092,926* and an investability weighting of 23.3385847719493%. Tradehold (South Africa, ZAE000152658, 6293473) will remain in the index with an unchanged shares in issue total of 247,092,926 and an unchanged investability weighting of 23.3385847719493%. | 23 May 2018 |
| | Mettle Investments will be deleted from the index as detailed above. | 25 May 2018 |

| Index | Change | Effective From Start of Trading |
|---|---|---------------------------------|
| FTSE/JSE Capped Shareholder Weighted All Share Index (J433) | Mettle Investments will be added to the index as detailed above. Tradehold will remain in the index as detailed above. | 23 May 2018 |
| | Mettle Investments will be deleted from the index as detailed above. | 25 May 2018 |
| FTSE/JSE All Property Index (J803) | Mettle Investments will be added to the index as detailed above. Tradehold will remain in the index as detailed above. | 23 May 2018 |
| | Mettle Investments will be deleted from the index as detailed above. | 25 May 2018 |

*The number of shares is based on the unbundling terms of 1 Mettle Investments share for each Tradehold share held.

Mettle Investments' ICB classification upon listing will be 8633 (Real Estate Holding & Development).

**Mettle Investments will list on the Alternative Exchange of the JSE, with trading expected to commence 23 May 2018. In line with the Corporate Actions and Events Guide on Spin-offs of an Ineligible Security it will be deleted after two business days at market price.

The Value and Growth ratings for Mettle Investments within the FTSE/JSE Style Index will be as follows:

Value: 0%, Growth: 100%.

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