

Ninety One Plc (South Africa) and Ninety One Ltd (South Africa): Unbundling Index Changes FTSE/JSE Africa Index Series

16 March 2020

Further to the FTSE/JSE notices issued on 18 February 2020 and 13 March 2020, in relation to the unbundling of Ninety One Plc (South Africa, non-constituent) from Investec Plc (South Africa, constituent) and Ninety One Ltd (South Africa, non-constituent) from Investec Ltd (South Africa, constituent) and following the re-ranking of the fixed number indexes, please see details of affected indexes and effective dates below:

| Index | Change | Effective From Start of Trading |
|-------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------|
| FTSE/JSE Top 40 Index (J200) | Ninety One Plc (South Africa, GB00BJHPLV88, BKTT3Z3) will be deleted from the index. Ninety One Ltd (South Africa, ZAE000282356, BKTT3Y2) will be deleted from the index. | 23 March 2020 |
| FTSE/JSE All Share Index (J203) | Ninety One Plc will remain in the index as detailed above, with an updated investability weighting from 53.774895402447% to 29.818291079569*% | 23 March 2020 |
| FTSE/JSE Large Cap Index (J205) | Ninety One Plc will remain in the index with an updated investability weighting as detailed above. | 23 March 2020 |
| FTSE/JSE Large and Mid Cap Index (J206) | Ninety One Plc will remain in the index with an updated investability weighting as detailed above. | 23 March 2020 |
| FTSE/JSE Financial 15 Index (J212) | Ninety One Plc will be deleted from the index. Ninety One Ltd will be deleted from the index. | 23 March 2020 |
| FTSE/JSE Financial & Industrial 30 Index (J213) | Ninety One Plc will be deleted from the index. Ninety One Ltd will be deleted from the index. | 23 March 2020 |

| Index | Change | Effective From Start of Trading |
|--------------------------------------------------------|------------------------------------------------------------------------------------------------------|----------------------------------------|
| FTSE/JSE Equally Weighted Top 40 Index (J2EQ) | Ninety One Plc will be deleted from the index. Ninety One Ltd will be deleted from the index. | 23 March 2020 |
| FTSE/JSE Equally Weighted Financial 15 Index (J4EQ) | Ninety One Plc will be deleted from the index. Ninety One Ltd will be deleted from the index. | 23 March 2020 |
| FTSE/JSE RAFI 40 Index (J260) | Ninety One Plc will remain in the index with an updated investability weighting as detailed above. | 23 March 2020 |
| FTSE/JSE RAFI All Share Index (J263) | Ninety One Plc will remain in the index with an updated investability weighting as detailed above. | 23 March 2020 |
| FTSE/JSE RAFI All Share Capped Index (J283) | Ninety One Plc will remain in the index with an updated investability weighting as detailed above. | 23 March 2020 |
| FTSE/JSE Capped Top 40 Index (J300) | Ninety One Plc will be deleted from the index. Ninety One Ltd will be deleted from the index. | 23 March 2020 |
| FTSE/JSE Capped All Share Index (J303) | Ninety One Plc will remain in the index with an updated investability weighting as detailed above. | 23 March 2020 |
| FTSE/JSE Style Index (J330 and J331) | Ninety One Plc will remain in the index with an updated investability weighting as detailed above. | 23 March 2020 |
| FTSE/JSE Responsible Investment Top 30 Index (J110) | Ninety One Plc will be deleted from the index. Ninety One Ltd will be deleted from the index. | 23 March 2020 |
| FTSE/JSE Top 40 Minimum Variance Index (J700) | Ninety One Plc will be deleted from the index. Ninety One Ltd will be deleted from the index. | 23 March 2020 |
| FTSE/JSE All Share Comprehensive Factor Index (J203CF) | Ninety One Plc will remain in the index with an updated investability weighting as detailed above. | 23 March 2020 |
| FTSE/JSE All Share Yield Factor Index (J203DF) | Ninety One Plc will remain in the index with an updated investability weighting as detailed above. | 23 March 2020 |

| Index | Change | Effective From Start of Trading |
|----------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|----------------------------------------|
| FTSE/JSE All Share Low Volatility Focused Factor Index (J203LF) | Ninety One Plc will remain in the index with an updated investability weighting as detailed above. | 23 March 2020 |
| FTSE/JSE All Share Momentum Factor Index (J203MF) | Ninety One Plc will remain in the index with an updated investability weighting as detailed above. | 23 March 2020 |
| FTSE/JSE All Share Quality Factor Index (J203QF) | Ninety One Plc will remain in the index with an updated investability weighting as detailed above. | 23 March 2020 |
| FTSE/JSE All Share Size Factor Index (J203SF) | Ninety One Plc will remain in the index with an updated investability weighting as detailed above. | 23 March 2020 |
| FTSE/JSE All Share Value Factor Index (J203VF) | Ninety One Plc will remain in the index with an updated investability weighting as detailed above. | 23 March 2020 |
| FTSE/JSE All Share Volatility Factor Index (J203VOF) | Ninety One Plc will remain in the index with an updated investability weighting as detailed above. | 23 March 2020 |
| FTSE/JSE Shareholder Weighted Top 40 Index (J400) | Ninety One Plc will be deleted from the index. Ninety One Ltd will be deleted from the index. | 23 March 2020 |
| FTSE/JSE Capped Shareholder Weighted Top 40 Index (J430) | Ninety One Plc will be deleted from the index. Ninety One Ltd will be deleted from the index. | 23 March 2020 |
| FTSE/JSE Shareholder Weighted Financial 15 Index (JSZ2) | Ninety One Plc will be deleted from the index. Ninety One Ltd will be deleted from the index. | 23 March 2020 |
| FTSE/JSE Shareholder Weighted Financial & Industrial 30 Index (JSZ3) | Ninety One Plc will be deleted from the index. Ninety One Ltd will be deleted from the index. | 23 March 2020 |

* Ninety One Plc's investability weighting will be updated within the All Share Indexes to reflect the foreign status, and mirror the Shareholder Weighted All-Share Investability weighting.

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