

Fortress REIT Ltd (A) (South Africa) and Fortress REIT Ltd (B) (South Africa): Distribution of Resilient REIT Ltd (South Africa) FTSE/JSE Africa Index Series

20 March 2020

Subject to the completion of the distribution of shares of Resilient REIT Ltd (South Africa, constituent) to Fortress REIT Ltd (A) (South Africa, constituent) and Fortress REIT Ltd (B) (South Africa, constituent) shareholders, 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 Mid Cap Index (J201)	<p>Resilient REIT Ltd (South Africa, ZAE000209557, BZ1MVY0) will remain in the index with unchanged shares in issue total of 400,131,254 and an increased investability weighting from 70.90223374553% to 78.305645597466%*.</p> <p>Fortress REIT Ltd (A) (South Africa, ZAE000248498, BD9FS46) will remain in the index with an unchanged shares in issue total of 1,189,915,138 and an unchanged investability weighting of 98.358646140564%.</p> <p>Fortress REIT Ltd (B) (South Africa, ZAE000248506, BD9FS68) will remain in the index with an unchanged shares in issue total of 1,091,532,994 and an unchanged investability weighting of 79.790075849973%.</p>	25 March 2020
FTSE/JSE All Share Index (J203)	<p>Resilient REIT Ltd will remain in the index as detailed above.</p> <p>Fortress REIT Ltd (A) will remain in the index as detailed above.</p> <p>Fortress REIT Ltd (B) will remain in the index as detailed above.</p>	25 March 2020
FTSE/JSE Large and Mid Cap Index (J206)	<p>Resilient REIT Ltd will remain in the index as detailed above.</p> <p>Fortress REIT Ltd (A) will remain in the index as detailed above.</p> <p>Fortress REIT Ltd (B) will remain in the index as detailed above.</p>	25 March 2020

Index	Change	Effective From Start of Trading
FTSE/JSE SA Listed Property Index (J253)	<p>Resilient REIT Ltd will remain in the index as detailed above.</p> <p>Fortress REIT Ltd (A) will remain in the index as detailed above.</p> <p>Fortress REIT Ltd (B) will remain in the index as detailed above.</p>	25 March 2020
FTSE/JSE Capped Property Index (J254)	<p>Resilient REIT Ltd will remain in the index as detailed above.</p> <p>Fortress REIT Ltd (A) will remain in the index as detailed above.</p> <p>Fortress REIT Ltd (B) will remain in the index as detailed above.</p>	25 March 2020
FTSE/JSE RAFI All Share Index (J263)	<p>Resilient REIT Ltd will remain in the index as detailed above.</p> <p>Fortress REIT Ltd (A) will remain in the index as detailed above.</p> <p>Fortress REIT Ltd (B) will remain in the index as detailed above.</p>	25 March 2020
FTSE/JSE RAFI All Share Capped Index (J283)	<p>Resilient REIT Ltd will remain in the index as detailed above.</p> <p>Fortress REIT Ltd (A) will remain in the index as detailed above.</p> <p>Fortress REIT Ltd (B) will remain in the index as detailed above.</p>	25 March 2020
FTSE/JSE Capped All Share Index (J303)	<p>Resilient REIT Ltd will remain in the index as detailed above.</p> <p>Fortress REIT Ltd (A) will remain in the index as detailed above.</p> <p>Fortress REIT Ltd (B) will remain in the index as detailed above.</p>	25 March 2020
FTSE/JSE Style Index (J330 and J331)	<p>Resilient REIT Ltd will remain in the index as detailed above.</p> <p>Fortress REIT Ltd (A) will remain in the index as detailed above.</p> <p>Fortress REIT Ltd (B) will remain in the index as detailed above.</p>	25 March 2020

Index	Change	Effective From Start of Trading
FTSE/JSE SA REIT Index (J805)	<p>Resilient REIT Ltd will remain in the index as detailed above.</p> <p>Fortress REIT Ltd (A) will remain in the index as detailed above.</p> <p>Fortress REIT Ltd (B) will remain in the index as detailed above.</p>	25 March 2020
FTSE/JSE All-Share Minimum Variance Index (J703)	<p>Resilient REIT Ltd will remain in the index as detailed above.</p> <p>Fortress REIT Ltd (A) will remain in the index as detailed above.</p>	25 March 2020
FTSE/JSE All Share Comprehensive Factor Index (J203CF)	<p>Resilient REIT Ltd will remain in the index as detailed above.</p> <p>Fortress REIT Ltd (A) will remain in the index as detailed above.</p> <p>Fortress REIT Ltd (B) will remain in the index as detailed above.</p>	25 March 2020
FTSE/JSE All Share Yield Factor Index (J203DF)	<p>Resilient REIT Ltd will remain in the index as detailed above.</p> <p>Fortress REIT Ltd (A) will remain in the index as detailed above.</p> <p>Fortress REIT Ltd (B) will remain in the index as detailed above.</p>	25 March 2020
FTSE/JSE All Share Low Volatility Focused Factor Index (J203LF)	<p>Resilient REIT Ltd will remain in the index as detailed above.</p> <p>Fortress REIT Ltd (A) will remain in the index as detailed above.</p> <p>Fortress REIT Ltd (B) will remain in the index as detailed above.</p>	25 March 2020
FTSE/JSE All Share Momentum Factor Index (J203MF)	<p>Resilient REIT Ltd will remain in the index as detailed above.</p> <p>Fortress REIT Ltd (A) will remain in the index as detailed above.</p> <p>Fortress REIT Ltd (B) will remain in the index as detailed above.</p>	25 March 2020
FTSE/JSE All Share Quality Factor Index (J203QF)	<p>Resilient REIT Ltd will remain in the index as detailed above.</p> <p>Fortress REIT Ltd (A) will remain in the index as detailed above.</p> <p>Fortress REIT Ltd (B) will remain in the index as detailed above.</p>	25 March 2020

Index	Change	Effective From Start of Trading
FTSE/JSE All Share Size Factor Index (J203SF)	<p>Resilient REIT Ltd will remain in the index as detailed above.</p> <p>Fortress REIT Ltd (A) will remain in the index as detailed above.</p> <p>Fortress REIT Ltd (B) will remain in the index as detailed above.</p>	25 March 2020
FTSE/JSE All Share Value Factor Index (J203VF)	<p>Resilient REIT Ltd will remain in the index as detailed above.</p> <p>Fortress REIT Ltd (A) will remain in the index as detailed above.</p> <p>Fortress REIT Ltd (B) will remain in the index as detailed above.</p>	25 March 2020
FTSE/JSE All Share Volatility Factor Index (J203VOF)	<p>Resilient REIT Ltd will remain in the index as detailed above.</p> <p>Fortress REIT Ltd (A) will remain in the index as detailed above.</p> <p>Fortress REIT Ltd (B) will remain in the index as detailed above.</p>	25 March 2020
FTSE/JSE Shareholder Weighted All Share Index (J403)	<p>Resilient REIT Ltd (South Africa, ZAE000209557, BZ1MVY0) will remain in the index with unchanged shares in issue total of 400,131,254 and an increased investability weighting from 70.90223374553% to 78.305645597466%*.</p> <p>Fortress REIT Ltd (A) (South Africa, ZAE000248498, BD9FS46) will remain in the index with an unchanged shares in issue total of 1,189,915,138 and an unchanged investability weighting of 98.358646140564%.</p> <p>Fortress REIT Ltd (B) (South Africa, ZAE000248506, BD9FS68) will remain in the index with an unchanged shares in issue total of 1,091,532,994 and an unchanged investability weighting of 79.790075849973%.</p>	25 March 2020
FTSE/JSE Capped Shareholder Weighted All Share Index (J433)	<p>Resilient REIT Ltd will remain in the index as detailed above.</p> <p>Fortress REIT Ltd (A) will remain in the index as detailed above.</p> <p>Fortress REIT Ltd (B) will remain in the index as detailed above.</p>	25 March 2020

Index	Change	Effective From Start of Trading
FTSE/JSE Tradable Property Index (J800)	<p>Resilient REIT Ltd will remain in the index as detailed above.</p> <p>Fortress REIT Ltd (A) will remain in the index as detailed above.</p> <p>Fortress REIT Ltd (B) will remain in the index as detailed above.</p>	25 March 2020
FTSE/JSE SA All Property Index (J803)	<p>Resilient REIT Ltd will remain in the index as detailed above.</p> <p>Fortress REIT Ltd (A) will remain in the index as detailed above.</p> <p>Fortress REIT Ltd (B) will remain in the index as detailed above.</p>	25 March 2020

*The new investability weighting is based on the distribution ratio of 1 Resilient REIT Ltd share for every 67.84 Fortress REIT Ltd (A) shares held and 1 Resilient REIT Ltd share for every 70.4 Fortress REIT Ltd (B) shares held.

Effective Wednesday 25 April 2020:

A capital repayment will be applied to Fortress REIT Ltd (A) and Fortress REIT Ltd (B) to reflect the value of the distribution.

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

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