

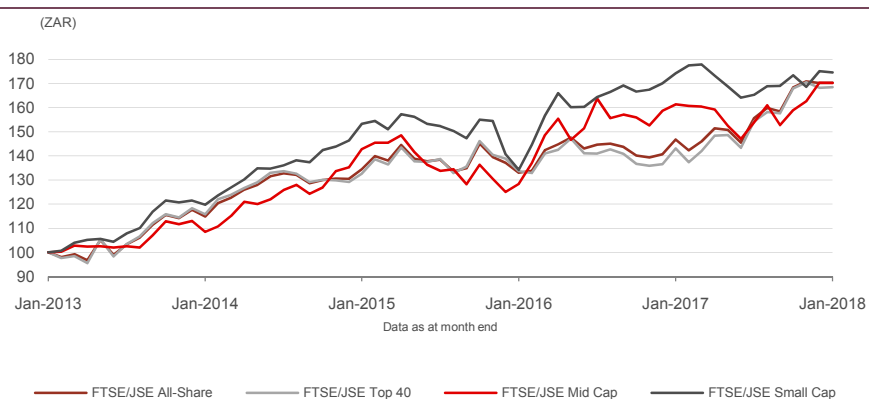
FTSE/JSE All-Share Index

Data as at: 31 January 2018

The FTSE/JSE Africa Index Series is designed to represent the performance of South African companies, providing investors with a comprehensive and complementary set of indexes, which measure the performance of the major capital and industry segments of the South African market.

The FTSE/JSE All-Share Index represents 99% of the full market capital value i.e. before the application of any investability weightings, of all ordinary securities listed on the main board of the JSE, subject to minimum freefloat and liquidity criteria.

5-Year Performance - Total Return



Performance and Volatility - Total Return

| Index (ZAR) | Return % | | | | | | Return pa %* | | Volatility %** | | |
|--------------------|----------|------|------|------|------|------|--------------|------|----------------|------|------|
| | 3M | 6M | YTD | 12M | 3YR | 5YR | 3YR | 5YR | 1YR | 3YR | 5YR |
| FTSE/JSE All-Share | 1.2 | 9.4 | 0.1 | 16.1 | 26.7 | 70.4 | 8.2 | 11.2 | 9.8 | 14.2 | 10.8 |
| FTSE/JSE Top 40 | 0.3 | 9.2 | 0.2 | 17.8 | 27.1 | 68.5 | 8.3 | 11.0 | 10.7 | 15.2 | 12.0 |
| FTSE/JSE Mid Cap | 7.1 | 10.6 | -0.1 | 5.5 | 19.2 | 70.2 | 6.0 | 11.2 | 11.8 | 14.5 | 12.3 |
| FTSE/JSE Small Cap | 0.7 | 5.6 | -0.3 | 0.2 | 14.0 | 74.6 | 4.5 | 11.8 | 8.0 | 11.4 | 10.3 |

* Compound annual returns measured over 3 and 5 years respectively

** Volatility – 1YR based on 12 months daily data. 3YR based on weekly data (Wednesday to Wednesday). 5YR based on monthly data

Year-on-Year Performance - Total Return

| Index % (ZAR) | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 |
|--------------------|-------|------|------|------|------|------|------|------|------|------|
| FTSE/JSE All-Share | -23.2 | 32.1 | 19.0 | 2.6 | 26.7 | 21.4 | 10.9 | 5.1 | 2.6 | 21.0 |
| FTSE/JSE Top 40 | -23.6 | 31.7 | 17.2 | 2.2 | 26.1 | 22.8 | 9.2 | 7.5 | -1.6 | 23.1 |
| FTSE/JSE Mid Cap | -18.7 | 35.7 | 30.3 | 4.7 | 29.5 | 13.0 | 19.6 | -7.5 | 26.9 | 7.4 |
| FTSE/JSE Small Cap | -31.2 | 28.3 | 24.7 | 1.1 | 28.9 | 26.3 | 20.6 | -3.9 | 20.9 | 3.0 |

FEATURES

Coverage

The FTSE/JSE All-Share Index represents 99% of the full market capital value i.e. before the application of any investability weightings, of all ordinary securities listed on the main board of the JSE, subject to minimum freefloat and liquidity criteria.

Objective

The index is designed for use in the creation of index tracking funds, derivatives and as a performance benchmark.

Investability

Stocks are selected and weighted to ensure that the index is investable.

Liquidity

Stocks are screened to ensure that the index is tradable.

Transparency

The index uses a transparent, rules-based construction process. Index Rules are freely available on the FTSE Russell website.

Availability

The index is calculated based on price and total return methodologies, both real time and end-of-day.

Industry Classification Benchmark

Index constituents are categorized in accordance with the Industry Classification Benchmark (ICB), the global standard for industry sector analysis.

Return/Risk Ratio and Drawdown - Total Return

| Index (ZAR) | Return/Risk Ratio | | | | Drawdown (%) | | | |
|--------------------|-------------------|-----|-----|------|--------------|-------|-------|-------|
| | 1YR | 3YR | 5YR | 10YR | 1YR | 3YR | 5YR | 10YR |
| FTSE/JSE All-Share | 1.6 | 0.6 | 1.0 | 0.8 | -6.7 | -15.0 | -15.0 | -45.4 |
| FTSE/JSE Top 40 | 1.6 | 0.5 | 0.9 | 0.7 | -7.4 | -15.1 | -15.1 | -48.3 |
| FTSE/JSE Mid Cap | 0.5 | 0.4 | 0.9 | 1.1 | -12.9 | -22.4 | -22.4 | -29.8 |
| FTSE/JSE Small Cap | 0.0 | 0.4 | 1.1 | 1.0 | -10.0 | -19.8 | -19.8 | -35.6 |

Return/Risk Ratio – based on compound annual returns and volatility in Performance and Volatility table
Drawdown - based on daily data

Top 10 Constituents

| Constituent | ICB Sector | Net MCap (ZARm) | Wgt % |
|-----------------------------------|---------------------------|-----------------|-------|
| Naspers | Media | 1,438,544 | 19.00 |
| Compagnie Financiere Richemont AG | Personal Goods | 584,604 | 7.72 |
| BHP Billiton | Mining | 549,215 | 7.25 |
| Anglo American | Mining | 285,665 | 3.77 |
| Standard Bank Group | Banks | 253,864 | 3.35 |
| MTN Group | Mobile Telecommunications | 236,113 | 3.12 |
| Sasol | Chemicals | 235,456 | 3.11 |
| Firststrand Limited | Banks | 212,255 | 2.80 |
| British American Tobacco PLC | Tobacco | 194,857 | 2.57 |
| Old Mutual | Life Insurance/Assurance | 190,145 | 2.51 |
| Totals | | 4,180,716 | 55.22 |

ICB Supersector Breakdown

| ICB Code | ICB Supersector | No. of Cons | Net MCap (ZARm) | Wgt % |
|----------|-----------------------------|-------------|-----------------|--------|
| 1300 | Chemicals | 4 | 259,476 | 3.43 |
| 1700 | Basic Resources | 22 | 1,352,351 | 17.86 |
| 2300 | Construction & Materials | 4 | 25,262 | 0.33 |
| 2700 | Industrial Goods & Services | 17 | 368,721 | 4.87 |
| 3300 | Automobiles & Parts | 1 | 4,204 | 0.06 |
| 3500 | Food & Beverage | 11 | 182,566 | 2.41 |
| 3700 | Personal & Household Goods | 3 | 797,198 | 10.53 |
| 4500 | Health Care | 7 | 213,698 | 2.82 |
| 5300 | Retail | 19 | 584,023 | 7.71 |
| 5500 | Media | 2 | 1,441,056 | 19.03 |
| 5700 | Travel & Leisure | 5 | 34,781 | 0.46 |
| 6500 | Telecommunications | 4 | 354,510 | 4.68 |
| 8300 | Banks | 6 | 733,021 | 9.68 |
| 8500 | Insurance | 7 | 446,933 | 5.90 |
| 8600 | Real Estate | 33 | 482,680 | 6.38 |
| 8700 | Financial Services | 19 | 272,952 | 3.61 |
| 9500 | Technology | 3 | 17,260 | 0.23 |
| Totals | | 167 | 7,570,692 | 100.00 |

INFORMATION

Index Universe

All ordinary securities listed on the main board of the JSE

Index Launch

24 June 2002

Base Date

21 June 2002

Base Value

10815.08

Investability Screen

Actual free float applied and liquidity screened

Index Calculation

Real-time and end-of-day indices available

End-of-Day Distribution

Via FTP and email

Currency

ZAR

Review Dates

March, June, September and December

History

JSE: June 1995 to 21 June 2002

FTSE: From 21 June 2002 onwards

Index Characteristics

| Attributes | FTSE/JSE All-Share |
|-----------------------------------|--------------------|
| Number of constituents | 167 |
| Net MCap (ZARm) | 7,570,692 |
| Dividend Yield % | 2.80 |
| Constituent Sizes (Net MCap ZARm) | |
| Average | 45,333 |
| Largest | 1,438,544 |
| Smallest | 467 |
| Median | 11,090 |
| Weight of Largest Constituent (%) | 19 |
| Top 10 Holdings (% Index MCap) | 55.22 |



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