



# Sygnia Top 40 Index Fund

A passively managed equity portfolio that aims to deliver returns mirroring those of the FTSE/JSE Top 40 Index

## Risk profile

Low	Low to Medium	Medium	Medium to High	High
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# Investment objective and strategy

The Sygnia Top 40 Index Fund aims to replicate the performance of its benchmark, the FTSE/JSE Top 40 Index (J200T). The fund is constructed to track and match the constituents of the benchmark index as closely as possible. The fund is managed within prudential guidelines and invests in a minimum of 80% of equities at all times. For efficient portfolio management, only derivative futures are allowed.

## FTSE/JSE Top 40 Index

The FTSE/JSE Top 40 Index consists of the 40 largest shares listed on the JSE. The weighting of the shares in the index is based on the relative size, or market capitalisation, of the companies in the index. The composition of the index is reviewed on a quarterly basis.

# Risk profile

The fund has a high risk profile, as it has a 100% strategic allocation to South African equities. The risk in the fund is managed by spreading investments across sectors and individual shares, but the structure of the fund is dictated by the composition of the FTSE/JSE Top 40 Index.

# What the fund invests in

Sector	Percentage	Allocation
Industrials	40.8	<div></div>
Financials	39.6	<div></div>
Resources	18.4	<div></div>
Liquidity	1.1	<div></div>

# Who should invest?

The Sygnia Top 40 Index Fund targets an overall 100% allocation to a concentrated selection of South African equities and has a high risk profile. It is a suitable investment for investors seeking higher returns, those willing to tolerate the higher volatility of short-term returns and those aiming to maximise capital accumulation over the longer term. The investment is also suitable for investors who wish to maximise their returns in the most cost-effective manner without having to select asset managers or take on the risk of active and subjective investment decision-making processes.

# Fees

Management fees	0.37% p.a. (excl. VAT)
Other expenses	0.04% p.a. (excl. VAT)
VAT	0.06%
Total expense ratio (TER)	0.47% (Dec 2024)
Transaction costs (TC)	0.15% (Dec 2024)
Total investment charge (TIC)	0.62% (Dec 2024)

Sygnia charges an annual management fee, calculated and accrued daily and payable monthly in arrears.



# Portfolio managers



**Wessel Brand**  
Head: Thematic BCom  
(Management Accounting),  
PGDip (Accounting)



**Anton Swanepoel**  
Head: Multi-Asset  
BCom (Investment  
Management), CFA

# Key facts

**Fund launch date**  
30 May 2013

**Class launch date**  
14 November 2013

**Fund size**  
R 435.00 Million

**Regulation 28**  
Non-compliant

**Benchmark**  
FTSE/JSE Top 40 Index J200

**Minimum investment period**  
5 years

**Disclosures**  
Sygnia does not provide advice and therefore does not charge advice fees. If a financial planner is appointed, initial and ongoing advice fees may be payable as agreed upon between you and your financial advisor. The payments of these fees are facilitated by the Linked Investment Service Provider (LISP) and not directly by Sygnia. A higher TER does not necessarily imply a poor return, nor does a low TER imply a good return. The current TER may not necessarily be an accurate indication of future TER's. Transaction Costs are a necessary cost in administering the Financial Product and impacts Financial Product returns. It should not be considered in isolation as returns may be impacted by many other factors over time including market returns, the type of Financial Product, the investment decisions of the investment manager and the TER.

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