



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	40.1	
Financials	35.6	
Resources	23.2	
Liquidity	1.1	

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% (Mar 2025)
Transaction costs (TC)	0.13% (Mar 2025)
Total investment charge (TIC)	0.61% (Mar 2025)

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 475.00 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.

Disclaimer

The Sygnia Group is a member of the Association for Savings and Investment SA. Sygnia Collective Investments RF (Pty) Ltd is a registered and approved Manager in Collective Investment Schemes in Securities. Collective investment schemes are generally medium to long-term investments. Sygnia Asset Management (Pty) Limited (FSP 873), an authorised financial services provider, is the appointed investment manager of the Fund. The portfolio may invest in other unit trust portfolios which levy their own fees, and may result in a higher fee structure and that the value of investments / units / unit trusts may go down as well as up. Past performance is not necessarily a guide to future performance. Collective investments are traded at ruling prices and can engage in borrowing and scrip lending. A schedule of fees and charges and maximum commissions is available from the Manager on request. Performance is based on NAV to NAV calculations with income reinvestments done on the ex-div date. Performance is calculated for the portfolio and the individual investor performance may differ as a result of initial fees, actual investment date, date of reinvestment and dividend withholding tax. The Manager does not provide any guarantee either with respect to the capital or the return of a portfolio. Collective investments are calculated on a net asset value basis, which is the total market value of all assets in the portfolio including any income accruals and less any deductible expenses such as audit fees, brokerage and service fees. Forward pricing is used. All the portfolio options presented are approved collective investment schemes in terms of Collective Investment Schemes Control Act, No 45 of 2002 ("CISCA"). The fund may from time to time invest in foreign countries and therefore it may have risks regarding liquidity, the repatriation of funds, political and macroeconomic situations, foreign exchange, tax, settlement, and the availability of information. The Manager has the right to close any portfolios to new investors to manage them more efficiently in accordance with their mandates. A copy of the Minimum Disclosure Document (MDD) is available on our website: www.sygnia.co.za