



# Sygnia ETF Fund Range

**Information updated 31 December 2019**

Make confident investment decisions by getting to know which which ETFs and ETNs are right for you. Our detailed ETF and ETN fund summary offers you all the choices currently available on our Sygnia ALCHEMY platform. However, to reach your saving goals and pay as little as possible in fees, please take the time to explore your investment choices.

# How it works

## Choose which Sygnia product you would like to invest in

| How would you like to save | Choose ▶ Sygnia product             |
|----------------------------|-------------------------------------|
| Savings Investment         | Sygnia ETF Investment               |
| Tax Free Savings Account   | Sygnia ETF Tax-Free Savings Account |

## What fees are applied to my Sygnia investment?

### Annual Administration Fee

Administration fees are charged as follows when you invest in ETFs and ETNs on the Sygnia Alchemy Platform:

| Sygnia Investments    | Annual Administration Fee (Excl Vat) |                                |
|-----------------------|--------------------------------------|--------------------------------|
| Value of all accounts | Sygnia ETFs                          | External-Manager ETFs and ETNs |
| First R2 000 000      | 0.20%*                               | 0.40%*                         |
| Over R2 000 000       | 0.10%**                              | 0.20%**                        |

\*0.20% (excl VAT) is levied on the proportionate value of the Sygnia ETFs below R2 million and 0.40% (excl VAT) is levied on the proportionate value of the external-manager ETFs and ETNs below R2 million.

\*\*0.10% (excl VAT) is levied on the proportionate value of the Sygnia ETFs above R2 million and 0.20% (excl VAT) is levied on the proportionate value of the external-manager ETFs and ETNs above R2 million.

**Please note:** Sygnia takes into account all your investments with us, when assessing the R2 million threshold, including your non-ETF and non-ETN investments on the Sygnia Alchemy Technology platform used by SFS FSP.

### Investment Management Fee

The investment management fees charged by investment managers vary depending on the funds you select. For the fees relating to the investment managers please refer to the summary of ETFs and ETNs. Sygnia has endeavoured to ensure all fees are stated correctly. Fees can be verified with the managers. Please note that all fees are quoted excluding VAT.

### What is the total expense ratio (TER) and transactional cost (TC)?

The total expense ratio (TER) is the annualised percentage of the Fund's average assets under management that has been used to pay the Fund's actual expenses over the past year. Transaction costs are a necessary cost in administering the Fund and impact Fund returns. They 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. Since Fund returns are quoted after the deduction of these expenses, the TER and Transaction Costs should not be deducted again from the published returns. A higher TER does not necessarily imply a poor return, nor does a low TER imply a good return.

### Financial Advisor Fees

Financial advisor fees are negotiable with your financial advisor within the following parameters:

|                     |   |
|---------------------|---|
| <b>Initial fees</b> | Maximum of 3.00% (excl. VAT).   |
| <b>Annual fees</b>  | Maximum of 1.00% per annum (excl. VAT). If an initial fee in excess of 1.50% (excl. VAT) has been deducted, the annual fee is limited to 0.50% per annum (excl. VAT). |

### Transaction Fees

Stock brokerage fees of 0.10% excl VAT are charged per transaction, with no minimum fee payable. Statutory charges relating to Investor Protection Levy of 0.0002% (excl VAT) and a nominal Strate settlement fee is charged per transaction.

**Please refer to the following summary of funds to make your selection.**

**Please note:** All returns are quoted as per Thomson Reuters Total Return. Returns are NET of management fees but with distributions reinvested. The figures may differ from that displayed by the manager due to differences in a calculation methods.

# Sygnia Exchange Traded Funds

Exchange Traded Funds (ETFs) are passively managed investment funds that track the performance of an underlying index. Traditional funds (funds with units not listed on an exchange), typically only offer the opportunity to subscribe or redeem units at the Net Asset Value (NAV) on each day. Registered by the Financial Sector Conduct Authority under Sygnia Itrix (RF) (Pty) Ltd scheme.

The Sygnia sponsored ETFs offer the same trading opportunities as shares on the JSE and are quoted continuously during exchange trading hours.

## Key

★ No long-term performance figures are available.

△ TER is based on the highest fee level charged when investing via brokers or other platforms. Please refer to the relevant fund fact sheet for a difference in fees. Excess management fees are rebated back to investors at each distribution date.

## Exchange Traded Funds / Index-Tracking Funds

### Sygnia Itrix MSCI World Global / Equity / General

**JSE code** SYGWD  
**Risk profile** High  
**Reg28** Non compliant  
**Structure** CIS

**Fund objective**  
 To replicate the price and yield performance of the MSCI World Index as closely as possible by physically holding a portfolio of securities substantially equivalent to the basket of securities comprising the Index and in similar weightings of the Index.

**Benchmark**  
 MSCI World Index

| Performance    |            | Fees                                |            | Intended maximum limits |      |
|----------------|------------|-------------------------------------|------------|-------------------------|------|
| Inception Date | 01/04/2008 | Management fee (EX VAT) First R100m | 0.50%      | Equity exposure         | 100% |
| 1 year         | 21.69%     | Over R100m                          | 0.30%      | Foreign exposure        | 100% |
| 3 year         | 11.43%     | Total expense ratio                 | 0.69%      | Property exposure       | 0%   |
| 5 year         | 11.10%     | Latest available TER date           | 31/12/2019 |                         |      |
|                |            | Transaction costs                   | 0%         |                         |      |
|                |            | Total investment cost               | 0.69%      |                         |      |

### Sygnia Itrix FTSE100 Regional / Equity / General

**JSE code** SYGUK  
**Risk profile** High  
**Reg28** Non compliant  
**Structure** CIS

**Fund objective**  
 To replicate the price and yield performance of the FTSE 100 Index as closely as possible by physically holding a portfolio of securities substantially equivalent to the basket of securities comprising the Index and in similar weightings of the Index.

**Benchmark**  
 FTSE 100 Index

| Performance    |            | Fees                               |                  | Intended maximum limits |      |
|----------------|------------|------------------------------------|------------------|-------------------------|------|
| Inception Date | 10/10/2005 | Management fee (EX VAT): First R2m | 0.55%            | Equity exposure         | 100% |
| 1 year         | 13.20%     | R2m - R100m: 0.50%                 | Over R100m 0.30% | Foreign exposure        | 100% |
| 3 year         | 5.42%      | Total expense ratio                | 0.86% △          | Property exposure       | 0%   |
| 5 year         | 3.41%      | Latest available TER date          | 31/12/2019       |                         |      |
|                |            | Transaction costs                  | 0%               |                         |      |
|                |            | Total investment cost              | 0.86%            |                         |      |

### Sygnia Itrix EURO STOXX50 Regional / Equity / General

**JSE code** SYGEU  
**Risk profile** High  
**Reg28** Non compliant  
**Structure** CIS

**Fund objective**  
 To replicate the price and yield performance of the Eurostoxx 50 Index as closely as possible by physically holding a portfolio of securities substantially equivalent to the basket of securities comprising the Index and in similar weightings of the Index.

**Benchmark**  
 EURO STOXX50 Index

| Performance    |            | Fees                               |                  | Intended maximum limits |      |
|----------------|------------|------------------------------------|------------------|-------------------------|------|
| Inception Date | 10/10/2005 | Management fee (EX VAT): First R2m | 0.55%            | Equity exposure         | 100% |
| 1 year         | 18.69%     | R2m - R100m: 0.50%                 | Over R100m 0.30% | Foreign exposure        | 100% |
| 3 year         | 7.36%      | Total expense ratio                | 0.86% △          | Property exposure       | 0%   |
| 5 year         | 5.94%      | Latest available TER date          | 31/12/2019       |                         |      |
|                |            | Transaction costs                  | 0%               |                         |      |
|                |            | Total investment cost              | 0.86%            |                         |      |

## Exchange Traded Funds / Index-Tracking Funds

### Sygnia Itrix MSCI Japan Regional / Equity / General

|                     |               |   |                  |
|---------------------|---------------|---|------------------|
| <b>JSE code</b>     | SYGJP         | <b>Fund objective</b>   | <b>Benchmark</b> |
| <b>Risk profile</b> | High          | To replicate the price and yield performance of the MSCI Japan Index as closely as possible by physically holding a portfolio of securities substantially equivalent to the basket of securities comprising the Index and in similar weightings of the Index. | MSCI Japan Index |
| <b>Reg28</b>        | Non compliant |   |                  |
| <b>Structure</b>    | CIS           |   |                  |

| Performance    |            | Fees                      |           |   | Intended maximum limits |                  |
|----------------|------------|---------------------------|-----------|---|-------------------------|------------------|
| Inception Date | 01/04/2008 | Management fee (EX VAT):  | First R2m | 0.55%                                       | Equity exposure         | 100%             |
| 1 year         | 13.65%     | R2m - R100m:              | 0.50%     | Over R100m                                  | 0.30%                   | Foreign exposure |
| 3 year         | 7.65%      | Total expense ratio       |           | 0.86% <span style="color: orange;">▲</span> | Property exposure       | 0%               |
| 5 year         | 10.11%     | Latest available TER date |           | 31/12/2019                                  |                         |                  |
|                |            | Transaction costs         |           | 0%  |                         |                  |
|                |            | Total investment cost     |           | 0.86%                                       |                         |                  |

### Sygnia Itrix MSCI USA Regional / Equity / General

|                     |               |   |                  |
|---------------------|---------------|---|------------------|
| <b>JSE code</b>     | SYGUS         | <b>Fund objective</b>   | <b>Benchmark</b> |
| <b>Risk profile</b> | High          | To replicate the price and yield performance of the MSCI USA Index as closely as possible by physically holding a portfolio of securities substantially equivalent to the basket of securities comprising the Index and in similar weightings of the Index. | MSCI USA Index   |
| <b>Reg28</b>        | Non compliant |   |                  |
| <b>Structure</b>    | CIS           |   |                  |

| Performance    |            | Fees                      |           |   | Intended maximum limits |                  |
|----------------|------------|---------------------------|-----------|---|-------------------------|------------------|
| Inception Date | 01/04/2008 | Management fee (EX VAT):  | First R2m | 0.55%                                       | Equity exposure         | 100%             |
| 1 year         | 25.37%     | R2m - R100m:              | 0.50%     | Over R100m                                  | 0.30%                   | Foreign exposure |
| 3 year         | 13.78%     | Total expense ratio       |           | 0.86% <span style="color: orange;">▲</span> | Property exposure       | 0%               |
| 5 year         | 13.75%     | Latest available TER date |           | 31/12/2019                                  |                         |                  |
|                |            | Transaction costs         |           | 0%  |                         |                  |
|                |            | Total investment cost     |           | 0.86%                                       |                         |                  |

### Sygnia Itrix S&P 500 Regional / Equity / General

|                     |               |  |                  |
|---------------------|---------------|--|------------------|
| <b>JSE code</b>     | SYG500        | <b>Fund objective</b>  | <b>Benchmark</b> |
| <b>Risk profile</b> | High          | To replicate the price and yield performance of the S&P 500 Index as closely as possible by physically holding a portfolio of securities substantially equivalent to the basket of securities comprising the Index and in similar weightings of the Index. | S&P 500 Index    |
| <b>Reg28</b>        | Non compliant |  |                  |
| <b>Structure</b>    | CIS           |  |                  |

| Performance    |                                       | Fees                           |  |   | Intended maximum limits |      |
|----------------|---------------------------------------|--------------------------------|--|---|-------------------------|------|
| Inception Date | 30/10/2011                            | Investment management (EX VAT) |  | 0.10%                                       | Equity exposure         | 100% |
| 1 year         | 25.28%                                | Performance fee                |  | none  | Foreign exposure        | 100% |
| 3 year         | <span style="color: orange;">★</span> | Total expense ratio            |  | 0.16% <span style="color: orange;">▲</span> | Property exposure       | 0%   |
| 5 year         | <span style="color: orange;">★</span> | Latest available TER date      |  | 31/12/2019                                  |                         |      |
|                |                                       | Transaction costs              |  | 0%  |                         |      |
|                |                                       | Total investment cost          |  | 0.16%                                       |                         |      |

## Sygnia Itrix Global Property Global / Real Estate / General

|                     |                  |   |                              |
|---------------------|------------------|---|------------------------------|
| <b>JSE code</b>     | SYGP             | <b>Fund objective</b>   | <b>Benchmark</b>             |
| <b>Risk profile</b> | Moderate to High | To replicate the price and yield performance of the S&P Global Property 40 Index as closely as possible by physically holding a portfolio of securities substantially equivalent to the basket of securities comprising the Index and in similar weightings of the Index. | S&P Global Property 40 Index |
| <b>Reg28</b>        | Non compliant    |   |                              |
| <b>Structure</b>    | CIS              |   |                              |

| Performance    |            | Fees                           |            | Intended maximum limits |      |
|----------------|------------|--------------------------------|------------|-------------------------|------|
| Inception Date | 30/10/2017 | Investment management (EX VAT) | 0.15%      | Equity exposure         | 100% |
| 1 year         | 10.53%     | Performance fee                | none       | Foreign exposure        | 100% |
| 3 year         | ★          | Total expense ratio            | 0.20% Δ    | Property exposure       | 100% |
| 5 year         | ★          | Latest available TER date      | 31/12/2019 |                         |      |
|                |            | Transaction costs              | 0.04%      |                         |      |
|                |            | Total investment cost          | 0.24%      |                         |      |

## Sygnia Itrix Top 40 South African / Equity / General

|                     |               |   |                        |
|---------------------|---------------|---|------------------------|
| <b>JSE code</b>     | SYGT40        | <b>Fund objective</b>   | <b>Benchmark</b>       |
| <b>Risk profile</b> | High          | To replicate the price and yield performance of the FTSE /JSE Top 40 index as closely as possible by physically holding a portfolio of securities substantially equivalent to the basket of securities comprising the Index and in similar weightings of the Index. | FTSE /JSE Top 40 Index |
| <b>Reg28</b>        | Non compliant |   |                        |
| <b>Structure</b>    | CIS           |   |                        |

| Performance    |            | Fees                           |            | Intended maximum limits |      |
|----------------|------------|--------------------------------|------------|-------------------------|------|
| Inception Date | 30/10/2017 | Investment management (EX VAT) | 0.10%      | Equity exposure         | 100% |
| 1 year         | 8.68%      | Performance fee                | none       | Foreign exposure        | 0%   |
| 3 year         | ★          | Total expense ratio            | 0.14% Δ    | Property exposure       | 0%   |
| 5 year         | ★          | Latest available TER date      | 31/12/2019 |                         |      |
|                |            | Transaction costs              | 0.03%      |                         |      |
|                |            | Total investment cost          | 0.17%      |                         |      |

## Sygnia Itrix SWIX 40 South African / Equity / General

|                     |               |  |                             |
|---------------------|---------------|--|-----------------------------|
| <b>JSE code</b>     | SYGSW4        | <b>Fund objective</b>  | <b>Benchmark</b>            |
| <b>Risk profile</b> | High          | To replicate the price and yield performance of the FTSE /JSE SWIX Top 40 Index as closely as possible by physically holding a portfolio of securities substantially equivalent to the basket of securities comprising the Index and in similar weightings of the Index. | FTSE /JSE SWIX Top 40 Index |
| <b>Reg28</b>        | Non compliant |  |                             |
| <b>Structure</b>    | CIS           |  |                             |

| Performance    |            | Fees                           |            | Intended maximum limits |      |
|----------------|------------|--------------------------------|------------|-------------------------|------|
| Inception Date | 30/10/2017 | Investment management (EX VAT) | 0.10%      | Equity exposure         | 100% |
| 1 year         | 5.20%      | Performance fee                | none       | Foreign exposure        | 0%   |
| 3 year         | ★          | Total expense ratio            | 0.14% Δ    | Property exposure       | 0%   |
| 5 year         | ★          | Latest available TER date      | 31/12/2019 |                         |      |
|                |            | Transaction costs              | 0.04%      |                         |      |
|                |            | Total investment cost          | 0.18%      |                         |      |

## Sygnia Itrix 4th Industrial Revolution Global Equity Global / Equity / General

|                     |               |  |  |
|---------------------|---------------|--|--|
| <b>JSE code</b>     | SYG4IR        | <b>Fund objective</b>  | <b>Benchmark</b>                         |
| <b>Risk profile</b> | High          | The objective of this portfolio is to provide simple access to investors who wish to track the movements of the S&P Kensho New Economies Composite Index through investing in the physical index securities. | S&P Kensho New Economies Composite Index |
| <b>Reg28</b>        | Non compliant |  |  |
| <b>Structure</b>    | CIS           |  |  |

| Performance    |            | Fees                           |            | Intended maximum limits |      |
|----------------|------------|--------------------------------|------------|-------------------------|------|
| Inception Date | 06/12/2017 | Investment management (EX VAT) | 0.40%      | Equity exposure         | 100% |
| 1 year         | 32.04%     | Performance fee                | none       | Foreign exposure        | 100% |
| 3 year         | ★          | Total expense ratio            | 0.62% Δ    | Property exposure       | 0%   |
| 5 year         | ★          | Latest available TER date      | 31/12/2019 |                         |      |
|                |            | Transaction costs              | 0.15%      |                         |      |
|                |            | Total investment cost          | 0.77%      |                         |      |

## Coreshares S&amp;P 500 Regional / Offshore / Equity

|                     |               |   |                  |
|---------------------|---------------|---|------------------|
| <b>JSE code</b>     | CSP500        | <b>Fund objective</b>   | <b>Benchmark</b> |
| <b>Risk profile</b> | High          | The investment policy of the portfolio shall be to track the price and yield performance of the S&P 500 Index as closely as possible. The methodology employed by S&P uses US companies as a starting universe then filters according to size – Companies must have an unadjusted market cap of US\$5.3 billion or more, Liquidity-Adequate liquidity and reasonable price and weighting-float adjusted market cap. | S&P 500 Index    |
| <b>Reg28</b>        | Non compliant |   |                  |
| <b>Structure</b>    | CIS           |   |                  |

| Performance    |            | Fees                           |            | Intended maximum limits |      |
|----------------|------------|--------------------------------|------------|-------------------------|------|
| Inception Date | 23/05/2016 | Investment management (EX VAT) | 0.45%      | Equity exposure         | 100% |
| 1 year         | 27.92%     | Performance fee                | none       | Foreign exposure        | 100% |
| 3 year         | 15.03%     | Total expense ratio            | 0.30%      | Property exposure       | 0%   |
| 5 year         | ★          | Latest available TER date      | 31/12/2019 |                         |      |
|                |            | Transaction costs              | 0%         |                         |      |
|                |            | Total investment cost          | 0.30%      |                         |      |

## Satrix S&amp;P 500 Feeder Regional / Equity / General

|                     |               |  |                  |
|---------------------|---------------|--|------------------|
| <b>JSE code</b>     | STX500        | <b>Fund objective</b>  | <b>Benchmark</b> |
| <b>Risk profile</b> | High          | The investment policy of the portfolio shall be to track the price and yield performance of the S&P 500 Index by investing in the iShares Core S&P 500 UCITS ETF securities. The investment objective of the underlying fund is to deliver a return, through a combination of capital growth and income on the underlying fund's assets, which reflects the return of the S&P 500 Index. | S&P 500 Index    |
| <b>Reg28</b>        | Non compliant |  |                  |
| <b>Structure</b>    | CIS           |  |                  |

| Performance    |            | Fees                           |            | Intended maximum limits |      |
|----------------|------------|--------------------------------|------------|-------------------------|------|
| Inception Date | 25/07/2017 | Investment management (EX VAT) | 0.14%      | Equity exposure         | 100% |
| 1 year         | 27.87%     | Performance fee                | none       | Foreign exposure        | 100% |
| 3 year         | ★          | Total expense ratio            | 0.25%      | Property exposure       | 0%   |
| 5 year         | ★          | Latest available TER date      | 31/12/2019 |                         |      |
|                |            | Transaction costs              | 0%         |                         |      |
|                |            | Total investment cost          | 0.25%      |                         |      |

## Exchange Traded Funds / Index-Tracking Funds

### Satrix Nasdaq 100 Feeder Regional / Equity / General

**JSE code** STXNDQ  
**Risk profile** High  
**Reg28** Non compliant  
**Structure** CIS

**Fund objective**  
 The objective of the Satrix Nasdaq 100 ETF is to provide an investment vehicle for investors wishing to track the performance of the Nasdaq 100<sup>®</sup> index ("benchmark index"). This will be achieved by investing in the iShares Nasdaq 100 UCITS ETF ("underlying fund") securities.

**Benchmark**  
 Nasdaq 100 Index

| Performance    |            | Fees                           |               | Intended maximum limits |      |
|----------------|------------|--------------------------------|---------------|-------------------------|------|
| Inception Date | 10/04/2018 | Investment management (EX VAT) | 0.35% - 0.60% | Equity exposure         | 100% |
| 1 year         | 35.28%     | Performance fee                | none          | Foreign exposure        | 100% |
| 3 year         | ★          | Total expense ratio            | 0.48%         | Property exposure       | 0%   |
| 5 year         | ★          | Latest available TER date      | 31/12/2019    |                         |      |
|                |            | Transaction costs              | 0%            |                         |      |
|                |            | Total investment cost          | 0.48%         |                         |      |

### 1Invest S&P 500 Index Feeder Regional / Equity / General

**JSE code** ETF500  
**Risk profile** High  
**Reg28** Non compliant  
**Structure** CIS

**Fund objective**  
 The objective of the STANLIB S&P500 Index Feeder ETF is to track the S&P500 index (the Index) as closely as possible, in South African Rand.

**Benchmark**  
 S&P 500 Index

| Performance    |            | Fees                           |            | Intended maximum limits |      |
|----------------|------------|--------------------------------|------------|-------------------------|------|
| Inception Date | 07/03/2018 | Investment management (EX VAT) | 0.17%      | Equity exposure         | 100% |
| 1 year         | 28.23%     | Performance fee                | none       | Foreign exposure        | 100% |
| 3 year         | ★          | Total expense ratio            | 0.27%      | Property exposure       | 0%   |
| 5 year         | ★          | Latest available TER date      | 31/12/2019 |                         |      |
|                |            | Transaction costs              | 0%         |                         |      |
|                |            | Total investment cost          | 0.27%      |                         |      |

### 1Invest S&P 500 Info Tech Regional / Equity / General

**JSE code** ETF5IT  
**Risk profile** High  
**Reg28** Non compliant  
**Structure** CIS

**Fund objective**  
 The objective of the STANLIB S&P500 Info Tech Index Feeder ETF is to track the S&P500 Info Tech Index (the Index) as closely as possible, in South African Rand.

**Benchmark**  
 S&P500 Info Tech Index

| Performance    |            | Fees                           |            | Intended maximum limits |      |
|----------------|------------|--------------------------------|------------|-------------------------|------|
| Inception Date | 07/03/2018 | Investment management (EX VAT) | 0.17%      | Equity exposure         | 100% |
| 1 year         | 45.58%     | Performance fee                | none       | Foreign exposure        | 100% |
| 3 year         | ★          | Total expense ratio            | 0.35%      | Property exposure       | 0%   |
| 5 year         | ★          | Latest available TER date      | 31/12/2019 |                         |      |
|                |            | Transaction costs              | 0%         |                         |      |
|                |            | Total investment cost          | 0.35%      |                         |      |

## Exchange Traded Funds / Index-Tracking Funds

### Ashburton Global 1200 Equity Global / Equity / General

|                     |               |   |                       |
|---------------------|---------------|---|-----------------------|
| <b>JSE code</b>     | ASHGEQ        | <b>Fund objective</b>   | <b>Benchmark</b>      |
| <b>Risk profile</b> | High          | Capturing approximately 70% of global market capitalization, the Ashburton Global 1200 Equity ETF invests in both emerging and developed markets in the US, Europe, Japan, Canada, Australia, Asia and Latin America. The aim of the Ashburton Global 1200 Equity ETF is to provide returns linked to the performance of the S&P Global 1200 Index. | S&P Global 1200 Index |
| <b>Reg28</b>        | Non compliant |   |                       |
| <b>Structure</b>    | CIS           |   |                       |

  

| Performance    |            | Fees                           |            | Intended maximum limits |      |
|----------------|------------|--------------------------------|------------|-------------------------|------|
| Inception Date | 06/10/2017 | Investment management (EX VAT) | 0.37%      | Equity exposure         | 100% |
| 1 year         | 24.92%     | Performance fee                | none       | Foreign exposure        | 100% |
| 3 year         | ★          | Total expense ratio            | 0.58%      | Property exposure       | 0%   |
| 5 year         | ★          | Latest available TER date      | 31/12/2019 |                         |      |
|                |            | Transaction costs              | 0.10%      |                         |      |
|                |            | Total investment cost          | 0.68%      |                         |      |

### 1Invest MSCI World Index Global / Equity / General

|                     |               |  |                  |
|---------------------|---------------|--|------------------|
| <b>JSE code</b>     | ETFWLD        | <b>Fund objective</b>  | <b>Benchmark</b> |
| <b>Risk profile</b> | High          | The objective of the STANLIB MSCI World Index Feeder ETF is to track the MSCI World Index (the Index) as closely as possible, in South African Rand. | MSCI World Index |
| <b>Reg28</b>        | Non compliant |  |                  |
| <b>Structure</b>    | CIS           |  |                  |

  

| Performance    |            | Fees                           |            | Intended maximum limits |      |
|----------------|------------|--------------------------------|------------|-------------------------|------|
| Inception Date | 14/03/2018 | Investment management (EX VAT) | 0%         | Equity exposure         | 100% |
| 1 year         | 24.27%     | Performance fee                | none       | Foreign exposure        | 100% |
| 3 year         | ★          | Total expense ratio            | 0.40%      | Property exposure       | 0%   |
| 5 year         | ★          | Latest available TER date      | 31/12/2019 |                         |      |
|                |            | Transaction costs              | 0%         |                         |      |
|                |            | Total investment cost          | 0.40%      |                         |      |

### Coreshares S&P Global Dividend Global / Equity / General

|                     |                |  |  |
|---------------------|----------------|--|--|
| <b>JSE code</b>     | GLODIV         | <b>Fund objective</b>  | <b>Benchmark</b>                               |
| <b>Risk profile</b> | Medium to High | The investment policy of the portfolio shall be to track the S&P Global Dividend Aristocrats Blend Index (Custom) as closely as possible. The index is designed to simulate a portfolio of S&P regional Dividend Aristocrats underlying indices with an allocation representing regionally neutral exposure to the included countries as they appear in the S&P Global LargeMidCap Index (a comprehensive index that measures the performance of global equity markets). | S&P Global Dividend Aristocrats Index (Custom) |
| <b>Reg28</b>        | Non compliant  |  |  |
| <b>Structure</b>    | CIS            |  |  |

  

| Performance    |            | Fees                           |            | Intended maximum limits |      |
|----------------|------------|--------------------------------|------------|-------------------------|------|
| Inception Date | 22/02/2018 | Investment management (EX VAT) | 0.35%      | Equity exposure         | 100% |
| 1 year         | 21.20%     | Performance fee                | none       | Foreign exposure        | 100% |
| 3 year         | ★          | Total expense ratio            | 0%         | Property exposure       | 0%   |
| 5 year         | ★          | Latest available TER date      | 31/12/2019 |                         |      |
|                |            | Transaction costs              | 0%         |                         |      |
|                |            | Total investment cost          | 0%         |                         |      |

## Exchange Traded Funds / Index-Tracking Funds

### Satrix MSCI Emerging Markets Feeder Global / Equity / General

|                     |               |  |   |
|---------------------|---------------|--|---|
| <b>JSE code</b>     | STXEMG        | <b>Fund objective</b>  | <b>Benchmark</b>                              |
| <b>Risk profile</b> | High          | The investment policy of the portfolio is to track, as closely as possible, the value of the MSCI Emerging Markets Index. Satrix MSCI Emerging Markets Feeder Portfolio is an index tracking fund, registered as a Collective Investment Scheme, and is also listed on the Johannesburg Stock Exchange as an Exchange Traded Fund. | MSCI Emerging Markets Investable Market (imi) |
| <b>Reg28</b>        | Non compliant |  |   |
| <b>Structure</b>    | CIS           |  |   |

| Performance    |            | Fees                           |            | Intended maximum limits |      |
|----------------|------------|--------------------------------|------------|-------------------------|------|
| Inception Date | 25/07/2017 | Investment management (EX VAT) | 0.13%      | Equity exposure         | 100% |
| 1 year         | 13.82%     | Performance fee                | none       | Foreign exposure        | 100% |
| 3 year         | ★          | Total expense ratio            | 0.40%      | Property exposure       | 0%   |
| 5 year         | ★          | Latest available TER date      | 31/12/2019 |                         |      |
|                |            | Transaction costs              | 0%         |                         |      |
|                |            | Total investment cost          | 0.40%      |                         |      |

### Satrix MSCI World Equity Feeder Global / Equity / General

|                     |               |   |                                |
|---------------------|---------------|---|--------------------------------|
| <b>JSE code</b>     | STXWDM        | <b>Fund objective</b>   | <b>Benchmark</b>               |
| <b>Risk profile</b> | High          | The investment policy of the portfolio is to provide a total return equivalent to that of the MSCI World (Developed Markets) Index, in South African Rand. The fund will aim to achieve this by only investing (other than holding assets in liquid form) in participatory interest of the FSB approved Sanlam World Equity Tracker Fund. | MSCI World (Developed Markets) |
| <b>Reg28</b>        | Non compliant |   |                                |
| <b>Structure</b>    | CIS           |   |                                |

| Performance    |            | Fees                           |            | Intended maximum limits |      |
|----------------|------------|--------------------------------|------------|-------------------------|------|
| Inception Date | 25/07/2017 | Investment management (EX VAT) | 0.13%      | Equity exposure         | 100% |
| 1 year         | 24.36%     | Performance fee                | none       | Foreign exposure        | 100% |
| 3 year         | ★          | Total expense ratio            | 0.35%      | Property exposure       | 0%   |
| 5 year         | ★          | Latest available TER date      | 31/12/2019 |                         |      |
|                |            | Transaction costs              | 0%         |                         |      |
|                |            | Total investment cost          | 0.35%      |                         |      |

### Cloud Atlas AMI Real Estate Ex-SA Global / Real Estate / General

|                     |   |   |   |
|---------------------|---|---|---|
| <b>JSE code</b>     | AMIRE   | <b>Fund objective</b>   | <b>Benchmark</b>                        |
| <b>Risk profile</b> | Medium  | To closely track the Cloud Atlas AMI Real Estate ex-SA index. Classified as African property. | Cloud Atlas AMI Real Estate Ex-SA Index |
| <b>Reg28</b>        | Africa allocation under Regulation 28 of 2011 |   |   |
| <b>Structure</b>    | CIS   |   |   |

| Performance    |            | Fees                           |            | Intended maximum limits |      |
|----------------|------------|--------------------------------|------------|-------------------------|------|
| Inception Date | 16/03/2018 | Investment management (EX VAT) | 0.35%      | Equity exposure         | 0%   |
| 1 year         | -22.44%    | Performance fee                | none       | Foreign exposure        | 0%   |
| 3 year         | ★          | Total expense ratio            | 0.85%      | Property exposure       | 100% |
| 5 year         | ★          | Latest available TER date      | 31/12/2019 |                         |      |
|                |            | Transaction costs              | 0%         |                         |      |
|                |            | Total investment cost          | 0.85%      |                         |      |

## Exchange Traded Funds / Index-Tracking Funds

### 1Invest Global Reit Index Global / Real Estate / General

|                     |               |   |                                    |
|---------------------|---------------|---|------------------------------------|
| <b>JSE code</b>     | ETFGRE        | <b>Fund objective</b>   | <b>Benchmark</b>                   |
| <b>Risk profile</b> | High          | The objective of the STANLIB Global REIT Index Feeder ETF is to track the FTSE EPRA/NAREIT Global REIT Index (the Index) as closely as possible, in South African Rand. | FTSE EPRA/Nareit Global REIT Index |
| <b>Reg28</b>        | Non compliant |   |                                    |
| <b>Structure</b>    | CIS           |   |                                    |

| Performance    |            | Fees                           |            | Intended maximum limits |      |
|----------------|------------|--------------------------------|------------|-------------------------|------|
| Inception Date | 14/03/2018 | Investment management (EX VAT) | 0.17%      | Equity exposure         | 100% |
| 1 year         | 16.93%     | Performance fee                | none       | Foreign exposure        | 100% |
| 3 year         | ★          | Total expense ratio            | 0.34%      | Property exposure       | 0%   |
| 5 year         | ★          | Latest available TER date      | 31/12/2019 |                         |      |
|                |            | Transaction costs              | 0%         |                         |      |
|                |            | Total investment cost          | 0.34%      |                         |      |

### Ashburton World Government Bond ETF Global / Interest Bearing / Variable Term

|                     |               |   |                                  |
|---------------------|---------------|---|----------------------------------|
| <b>JSE code</b>     | ASHWGB        | <b>Fund objective</b>   | <b>Benchmark</b>                 |
| <b>Risk profile</b> | Medium        | The Ashburton World Government Bond ETF provides investors with cost efficient exposure to the global bond market by tracking the Citi World Government Bond Index (WGBI). This will be the first global bond ETF listed locally on the JSE. The WGBI measures the performance of fixed-rate, local currency, investment grade sovereign bonds. | Citi World Government Bond Index |
| <b>Reg28</b>        | Non compliant |   |                                  |
| <b>Structure</b>    | CIS           |   |                                  |

| Performance    |            | Fees                           |            | Intended maximum limits |      |
|----------------|------------|--------------------------------|------------|-------------------------|------|
| Inception Date | 12/03/2018 | Investment management (EX VAT) | 0.34%      | Equity exposure         | 0%   |
| 1 year         | 3.45%      | Performance fee                | none       | Foreign exposure        | 100% |
| 3 year         | ★          | Total expense ratio            | 0.51%      | Property exposure       | 0%   |
| 5 year         | ★          | Latest available TER date      | 31/12/2019 |                         |      |
|                |            | Transaction costs              | 0%         |                         |      |
|                |            | Total investment cost          | 0.51%      |                         |      |

### 1Invest Global Government Bond Global / Interest Bearing / Variable Term

|                     |               |  |                               |
|---------------------|---------------|--|-------------------------------|
| <b>JSE code</b>     | ETFGGB        | <b>Fund objective</b>  | <b>Benchmark</b>              |
| <b>Risk profile</b> | Low to Medium | The objective of the STANLIB Global Government Bond Index Feeder ETF is to track the FTSE Group-of-7 (G7) Index (the Index) as closely as possible, in South African Rand. | FTSE G7 Government Bond Index |
| <b>Reg28</b>        | Non compliant |  |                               |
| <b>Structure</b>    | CIS           |  |                               |

| Performance    |            | Fees                           |            | Intended maximum limits |      |
|----------------|------------|--------------------------------|------------|-------------------------|------|
| Inception Date | 14/03/2018 | Investment management (EX VAT) | 0.17%      | Equity exposure         | 0%   |
| 1 year         | 1.56%      | Performance fee                | none       | Foreign exposure        | 0%   |
| 3 year         | ★          | Total expense ratio            | 0.40%      | Property exposure       | 100% |
| 5 year         | ★          | Latest available TER date      | 31/12/2019 |                         |      |
|                |            | Transaction costs              | 0%         |                         |      |
|                |            | Total investment cost          | 0.40%      |                         |      |

## Ashburton Top 40 South African / Equity / Large Cap

|                     |               |
|---------------------|---------------|
| <b>JSE code</b>     | ASHT40        |
| <b>Risk profile</b> | High          |
| <b>Reg28</b>        | Non compliant |
| <b>Structure</b>    | CIS           |

**Fund objective**

To provide investors with exposure to the South African equities market through the purchase of a JSE listed ETF. The Ashburton Top40 ETF invests in the 40 biggest companies listed on the JSE based on their market capitalisation. The aim of the Ashburton Top40 ETF is to provide returns linked to the performance of the FTSE/JSE Top40 Index. The ETF tracks the component equities of the index in proportion to the index weightings. The FTSE/JSE Top40 Index contains 40 largest companies in terms of market capitalisation. The Ashburton Top40 ETF pays a quarterly distribution, which is made up of any dividends or interest earned from the underlying shares.

**Benchmark**

FTSE/JSE Top 40 Index

| Performance    |            | Fees                           |            | Intended maximum limits |      |
|----------------|------------|--------------------------------|------------|-------------------------|------|
| Inception Date | 16/10/2008 | Investment management (EX VAT) | 0.10%      | Equity exposure         | 100% |
| 1 year         | 12.27%     | Performance fee                | none       | Foreign exposure        | 0%   |
| 3 year         | 8.11%      | Total expense ratio            | 0.13%      | Property exposure       | 0%   |
| 5 year         | 5.88%      | Latest available TER date      | 31/12/2019 |                         |      |
|                |            | Transaction costs              | 0.04%      |                         |      |
|                |            | Total investment cost          | 0.17%      |                         |      |

## Coreshares Equally Weighted Top 40 South African / Equity / General

|                     |               |
|---------------------|---------------|
| <b>JSE code</b>     | CSEW40        |
| <b>Risk profile</b> | High          |
| <b>Reg28</b>        | Non compliant |
| <b>Structure</b>    | CIS           |

**Fund objective**

The investment policy of the portfolio shall be to track the Equally Weighted Top40 Index as closely as possible, by buying only constituent securities in the same weightings in which they are included in the Index and selling only securities which are excluded from the Index from time to time as a result of quarterly Index reviews or corporate actions.

**Benchmark**

FTSE/JSE Top 40 Index

| Performance    |            | Fees                           |            | Intended maximum limits |      |
|----------------|------------|--------------------------------|------------|-------------------------|------|
| Inception Date | 25/03/2010 | Investment management (EX VAT) | 0.30%      | Equity exposure         | 100% |
| 1 year         | 3.97%      | Performance fee                | none       | Foreign exposure        | 0%   |
| 3 year         | 1.48%      | Total expense ratio            | none       | Property exposure       | 0%   |
| 5 year         | ★          | Latest available TER date      | 31/12/2019 |                         |      |
|                |            | Transaction costs              | none       |                         |      |
|                |            | Total investment cost          | none       |                         |      |

## Newfunds Low Volatility South African / Equity / General

|                     |               |
|---------------------|---------------|
| <b>JSE code</b>     | NFEVOL        |
| <b>Risk profile</b> | High          |
| <b>Reg28</b>        | Non compliant |
| <b>Structure</b>    | CIS           |

**Fund objective**

The NewFunds Low Volatility Equity ETF (the Portfolio) is aimed at providing an Investor with diversified exposure to 20 highly liquid constituent securities in the South African equity market that exhibit the lowest volatility as well as a low beta to the market in their performance by tracking the Absa Wits Risk-Controlled SA Low Volatility Index.

**Benchmark**

ABSA WITS Risk-Controlled SA Low Volatility Index

| Performance    |            | Fees                           |            | Intended maximum limits |      |
|----------------|------------|--------------------------------|------------|-------------------------|------|
| Inception Date | 26/03/2018 | Investment management (EX VAT) | 0.50%      | Equity exposure         | 100% |
| 1 year         | 19.81%     | Performance fee                | none       | Foreign exposure        | 0%   |
| 3 year         | ★          | Total expense ratio            | 0.50%      | Property exposure       | 0%   |
| 5 year         | ★          | Latest available TER date      | 31/12/2019 |                         |      |
|                |            | Transaction costs              | 0.34%      |                         |      |
|                |            | Total investment cost          | 0.84%      |                         |      |

## Newfunds Value Equity South African / Equity / General

|                     |               |   |  |
|---------------------|---------------|---|--|
| <b>JSE code</b>     | NFEVAL        | <b>Fund objective</b>   | <b>Benchmark</b>                         |
| <b>Risk profile</b> | High          | The NewFunds Value Equity ETF (the Portfolio) is aimed at providing Investors with diversified exposure to 30 highly liquid constituents securities in the South African equity market that exhibit value characteristics (low price-to-earnings and price-to-book ratios) in their performance by tracking the Absa Wits Risk-Controlled SA Value Index. | ABSA WITS Risk-Controlled SA Value Index |
| <b>Reg28</b>        | Non compliant |   |  |
| <b>Structure</b>    | CIS           |   |  |

| Performance    |            | Fees                           |            | Intended maximum limits |      |
|----------------|------------|--------------------------------|------------|-------------------------|------|
| Inception Date | 26/03/2018 | Investment management (EX VAT) | 0.50%      | Equity exposure         | 100% |
| 1 year         | 1.52%      | Performance fee                | none       | Foreign exposure        | 0%   |
| 3 year         | ★          | Total expense ratio            | 0.51%      | Property exposure       | 0%   |
| 5 year         | ★          | Latest available TER date      | 31/12/2019 |                         |      |
|                |            | Transaction costs              | 0.30%      |                         |      |
|                |            | Total investment cost          | 0.81%      |                         |      |

## Invest Top 40 South African / Equity / Large Cap

|                     |               |   |                       |
|---------------------|---------------|---|-----------------------|
| <b>JSE code</b>     | ETFT40        | <b>Fund objective</b>   | <b>Benchmark</b>      |
| <b>Risk profile</b> | High          | The investment objective of the STANLIB Top40 Exchange Traded Fund is to provide returns that replicate the performance of the FTSE/JSE Top40 Index ("the index"), or Top40. The Asset Manager achieves this by buying the underlying shares in substantially the same proportions as they appear in the index, and in this way, both the capital and income performance of the portfolio will approximately match that of the index. While the Manager may purchase derivatives to achieve its investment goal, this is not done in the ordinary course of business. | FTSE/JSE Top 40 Index |
| <b>Reg28</b>        | Non compliant |   |                       |
| <b>Structure</b>    | CIS           |   |                       |

| Performance    |            | Fees                           |            | Intended maximum limits |      |
|----------------|------------|--------------------------------|------------|-------------------------|------|
| Inception Date | 18/10/2010 | Investment management (EX VAT) | 0.10%      | Equity exposure         | 100% |
| 1 year         | 13.55%     | Performance fee                | none       | Foreign exposure        | 0%   |
| 3 year         | 8.70%      | Total expense ratio            | 0.27%      | Property exposure       | 0%   |
| 5 year         | 5.95%      | Latest available TER date      | 31/12/2019 |                         |      |
|                |            | Transaction costs              | 0%         |                         |      |
|                |            | Total investment cost          | 0.27%      |                         |      |

## Satrix 40 South African / Equity / Large Cap

|                     |               |  |                       |
|---------------------|---------------|--|-----------------------|
| <b>JSE code</b>     | STX40         | <b>Fund objective</b>  | <b>Benchmark</b>      |
| <b>Risk profile</b> | High          | Satrix 40 aims to give investors the performance of the FTSE/JSE's Top40 Index. Satrix 40 enables investors to invest in a single security that provides a diversified portfolio of the top 40 companies, measured by their market capitalisation, on the JSE. It provides both the price performance of this index as well as paying out quarterly all the dividends net of costs received from the JSE's top 40 companies. | FTSE/JSE Top 40 Index |
| <b>Reg28</b>        | Non compliant |  |                       |
| <b>Structure</b>    | CIS           |  |                       |

| Performance    |            | Fees                           |            | Intended maximum limits |      |
|----------------|------------|--------------------------------|------------|-------------------------|------|
| Inception Date | 27/11/2000 | Investment management (EX VAT) | 0.20%      | Equity exposure         | 100% |
| 1 year         | 12.21%     | Performance fee                | none       | Foreign exposure        | 0%   |
| 3 year         | 8.11%      | Total expense ratio            | 0.10%      | Property exposure       | 0%   |
| 5 year         | 5.21%      | Latest available TER date      | 31/12/2019 |                         |      |
|                |            | Transaction costs              | 0.04%      |                         |      |
|                |            | Total investment cost          | 0.14%      |                         |      |

## Newfunds SWIX South African / Equity / Large Cap

|                     |               |  |                            |
|---------------------|---------------|--|----------------------------|
| <b>JSE code</b>     | NFSWIX        | <b>Fund objective</b>  | <b>Benchmark</b>           |
| <b>Risk profile</b> | High          | NewFunds SWIX 40 ETF tracks the FTSE/JSE Shareholder Weighted Top 40 Total Return Index. The SWIX 40 is a shareholder weighted Top 40 Index, which makes use of the share register of the top 40 companies listed on the main board of the JSE and qualifying under the Ground Rules as being eligible for inclusion in the Index, to reduce the constituent weights for foreign shareholders in these stocks. | FTSE/JSE SWIX Top 40 Index |
| <b>Reg28</b>        | Non compliant |  |                            |
| <b>Structure</b>    | CIS           |  |                            |

| Performance    |            | Fees                           |            | Intended maximum limits |      |
|----------------|------------|--------------------------------|------------|-------------------------|------|
| Inception Date | 26/01/2012 | Investment management (EX VAT) | 0.26%      | Equity exposure         | 100% |
| 1 year         | 4.61%      | Performance fee                | none       | Foreign exposure        | 0%   |
| 3 year         | 5.12%      | Total expense ratio            | none       | Property exposure       | 0%   |
| 5 year         | 5.02%      | Latest available TER date      | 31/12/2019 |                         |      |
|                |            | Transaction costs              | none       |                         |      |
|                |            | Total investment cost          | none       |                         |      |

## 1Invest SWIX 40 South African / Equity / Large Cap

|                     |               |  |                            |
|---------------------|---------------|--|----------------------------|
| <b>JSE code</b>     | ETFSWX        | <b>Fund objective</b>  | <b>Benchmark</b>           |
| <b>Risk profile</b> | High          | The investment objective of the STANLIB SWIX40 Exchange Traded Fund is to provide returns that replicate the performance of the FTSE/JSE SWIX40 Index ("the index"), or SWIX40. The Asset Manager achieves this by buying the underlying shares in substantially the same proportions as they appear in the index, and in this way, both the capital and income performance of the portfolio will approximately match that of the index. While the Manager may purchase derivatives to achieve its investment goal, this is not done in the ordinary course of business. | FTSE/JSE Swix Top 40 Index |
| <b>Reg28</b>        | Non compliant |  |                            |
| <b>Structure</b>    | CIS           |  |                            |

| Performance    |            | Fees                           |            | Intended maximum limits |      |
|----------------|------------|--------------------------------|------------|-------------------------|------|
| Inception Date | 18/10/2010 | Investment management (EX VAT) | 0.14%      | Equity exposure         | 100% |
| 1 year         | 10.60%     | Performance fee                | none       | Foreign exposure        | 0%   |
| 3 year         | 6.23%      | Total expense ratio            | 0.29%      | Property exposure       | 0%   |
| 5 year         | 4.27%      | Latest available TER date      | 31/12/2019 |                         |      |
|                |            | Transaction costs              | 0%         |                         |      |
|                |            | Total investment cost          | 0.29%      |                         |      |

## Satrix SWIX Top 40 South African / Equity / General

|                     |               |  |                            |
|---------------------|---------------|--|----------------------------|
| <b>JSE code</b>     | STXSWX        | <b>Fund objective</b>  | <b>Benchmark</b>           |
| <b>Risk profile</b> | High          | The Satrix SWIX TOP 40 is an Exchange Traded Fund, which listed on the JSE on 10 April 2006. It is also registered as a Collective Investment Scheme. The Satrix SWIX TOP 40 tracks the FTSE/JSE Swix Top 40 Index, which adjusts the Top 40 Index to downweight the foreign holdings of the top 40 constituent companies. The impact of the shareholder adjusted Top 40 Index is to reduce the volatility of this index compared with the conventional FTSE/JSE Top 40 Index. The Satrix SWIX TOP 40 replicates the performance of the FTSE/JSE SWIX Top 40 Index, as closely as possible, by holding the index constituent companies in the exact weighting they comprise of the index. All dividends received from shares in the Swix Top 40 Index are paid out to investors on a quarterly basis - net of costs. | FTSE/JSE SWIX Top 40 Index |
| <b>Reg28</b>        | Non compliant |  |                            |
| <b>Structure</b>    | CIS           |  |                            |

| Performance    |            | Fees                           |            | Intended maximum limits |      |
|----------------|------------|--------------------------------|------------|-------------------------|------|
| Inception Date | 10/04/2006 | Investment management (EX VAT) | 0.33%      | Equity exposure         | 100% |
| 1 year         | 7.81%      | Performance fee                | none       | Foreign exposure        | 0%   |
| 3 year         | 5.37%      | Total expense ratio            | 0.44%      | Property exposure       | 0%   |
| 5 year         | 3.62%      | Latest available TER date      | 31/12/2019 |                         |      |
|                |            | Transaction costs              | 0.06%      |                         |      |
|                |            | Total investment cost          | 0.50%      |                         |      |

## Satrux RAFI 40 South African / Equity / General

|                     |               |  |                        |
|---------------------|---------------|--|------------------------|
| <b>JSE code</b>     | STXRAF        | <b>Fund objective</b>  | <b>Benchmark</b>       |
| <b>Risk profile</b> | High          | To track the RAFI 40 Total Return Index as closely as possible by holding the portfolio securities in the same weighting as they are included in the RAFI 40 Total Return Index. | FTSE/JSE RAFI 40 Index |
| <b>Reg28</b>        | Non compliant |  |                        |
| <b>Structure</b>    | CIS           |  |                        |

| Performance    |            | Fees                           |            | Intended maximum limits |      |
|----------------|------------|--------------------------------|------------|-------------------------|------|
| Inception Date | 16/10/2008 | Investment management (EX VAT) | 0.32%      | Equity exposure         | 100% |
| 1 year         | 7.54%      | Performance fee                | none       | Foreign exposure        | 0%   |
| 3 year         | 6.22%      | Total expense ratio            | 0.47%      | Property exposure       | 0%   |
| 5 year         | 5.40%      | Latest available TER date      | 31/12/2019 |                         |      |
|                |            | Transaction costs              | 0.07%      |                         |      |
|                |            | Total investment cost          | 0.54%      |                         |      |

## NewFunds Shari'ah Top 40 South African / Equity / Large Cap

|                     |               |  |                                |
|---------------------|---------------|--|--------------------------------|
| <b>JSE code</b>     | NFSH40        | <b>Fund objective</b>  | <b>Benchmark</b>               |
| <b>Risk profile</b> | High          | The Shari'ah Top 40 Index ETF is an investment instrument created to comply with Islamic ethical investing. It gives investors diversified exposure to the broad market and allows investors to earn a market related performance while still complying with the Shari'ah principles of investing. | FTSE/JSE Shari'ah Top 40 Index |
| <b>Reg28</b>        | Non compliant |  |                                |
| <b>Structure</b>    | CIS           |  |                                |

| Performance    |            | Fees                           |            | Intended maximum limits |      |
|----------------|------------|--------------------------------|------------|-------------------------|------|
| Inception Date | 06/04/2009 | Investment management (EX VAT) | 0.30%      | Equity exposure         | 100% |
| 1 year         | 20.64%     | Performance fee                | none       | Foreign exposure        | 0%   |
| 3 year         | 7.99%      | Total expense ratio            | 0.40%      | Property exposure       | 0%   |
| 5 year         | 2.96%      | Latest available TER date      | 31/12/2019 |                         |      |
|                |            | Transaction costs              | 0.06%      |                         |      |
|                |            | Total investment cost          | 0.46%      |                         |      |

## NewFunds NewSA South African / Equity / Large Cap

|                     |               |  |                  |
|---------------------|---------------|--|------------------|
| <b>JSE code</b>     | NEWFSA        | <b>Fund objective</b>  | <b>Benchmark</b> |
| <b>Risk profile</b> | High          | The NewSA Index Exchange Traded Fund (NewSA ETF) enables investors to recognise and reward transformation by investing in SA Companies that have, to a certain extent implemented broad-based black economic empowerment (B-BBEE). NewSA tracks the price performance of the NewSA Index, a modified Top 40 Index that weights the top 40 JSE listed companies in accordance with their empowerment ratings (as measured by Empowerdex, an independent empowerment rating agency). | NEWSA Index      |
| <b>Reg28</b>        | Non compliant |  |                  |
| <b>Structure</b>    | CIS           |  |                  |

| Performance    |            | Fees                           |            | Intended maximum limits |      |
|----------------|------------|--------------------------------|------------|-------------------------|------|
| Inception Date | 01/12/2008 | Investment management (EX VAT) | 0.35%      | Equity exposure         | 100% |
| 1 year         | -0.06%     | Performance fee                | none       | Foreign exposure        | 0%   |
| 3 year         | 0.80%      | Total expense ratio            | none       | Property exposure       | 0%   |
| 5 year         | 0.23%      | Latest available TER date      | 31/12/2019 |                         |      |
|                |            | Transaction costs              | none       |                         |      |
|                |            | Total investment cost          | none       |                         |      |

## Coreshares Top 50 South African / Equity / Unclassified

|                     |               |
|---------------------|---------------|
| <b>JSE code</b>     | CTOP50        |
| <b>Risk profile</b> | High          |
| <b>Reg28</b>        | Non compliant |
| <b>Structure</b>    | CIS           |

**Fund objective**  
The investment policy of the portfolio shall be to track the S&P South Africa 50 Index as closely as possible, by buying only constituent securities in the same weightings in which they are included in the Index and selling only securities which are excluded from the Index from time to time as a result of quarterly Index reviews or corporate actions. The Index, which is constructed and maintained by S&P Dow Jones Indices, provides exposure to the largest 50 companies on the JSE by float-adjusted market cap. Constituent weightings are capped at 10% (as at the quarterly rebalancing date).

**Benchmark**  
S&P South Africa 50 Index

| Performance    |            | Fees                           |            | Intended maximum limits |      |
|----------------|------------|--------------------------------|------------|-------------------------|------|
| Inception Date | 13/05/2015 | Investment management (EX VAT) | 0.20%      | Equity exposure         | 100% |
| 1 year         | 10.39%     | Performance fee                | none       | Foreign exposure        | 0%   |
| 3 year         | 8.32%      | Total expense ratio            | 0.27%      | Property exposure       | 0%   |
| 5 year         | ★          | Latest available TER date      | 31/12/2019 |                         |      |
|                |            | Transaction costs              | 0%         |                         |      |
|                |            | Total investment cost          | 0.27%      |                         |      |

## Satrix FINI South African / Equity / General

|                     |               |
|---------------------|---------------|
| <b>JSE code</b>     | STXFIN        |
| <b>Risk profile</b> | High          |
| <b>Reg28</b>        | Non compliant |
| <b>Structure</b>    | CIS           |

**Fund objective**  
The mandate of the Satrix Fini ETF ("Satrix Fini") is to track, as closely as possible, the value of the FTSE/JSE Financial 15 Index (J212). Satrix Fini is an index tracking fund, registered as a Collective Investment Scheme, and is also listed on the Johannesburg Stock Exchange as an Exchange Traded Fund. Satrix Fini provides investors with the price performance of the FTSE/JSE Financial 15 Index (J212) as well as pays out, on a quarterly basis, all dividends received from companies comprising the index, net of costs. In order to reduce costs and minimise tracking error, Satrix Fini engages in scrip lending activities with Investec, Sanlam, Rand Merchant Bank and Societe Generale. Manufactured (taxable) dividends could arise from such transactions.

**Benchmark**  
FTSE/JSE Financial 15 Index

| Performance    |            | Fees                           |            | Intended maximum limits |      |
|----------------|------------|--------------------------------|------------|-------------------------|------|
| Inception Date | 08/02/2002 | Investment management (EX VAT) | 0.31%      | Equity exposure         | 100% |
| 1 year         | 0.18%      | Performance fee                | none       | Foreign exposure        | 0%   |
| 3 year         | 5.51%      | Total expense ratio            | 0.44%      | Property exposure       | 0%   |
| 5 year         | 3.55%      | Latest available TER date      | 31/12/2019 |                         |      |
|                |            | Transaction costs              | 0.03%      |                         |      |
|                |            | Total investment cost          | 0.47%      |                         |      |

\*\* Percentage of outperformance of the benchmark over a rolling 24 month period

## Exchange Traded Funds / Index-Tracking Funds

### Satrix INDI South African / Equity / General

|                     |               |
|---------------------|---------------|
| <b>JSE code</b>     | STXIND        |
| <b>Risk profile</b> | High          |
| <b>Reg28</b>        | Non compliant |
| <b>Structure</b>    | CIS           |

**Fund objective**  
The Satrix INDI is an Exchange Traded Fund (ETF) listed on the JSE. The Satrix INDI aims to give investors the performance of the FTSE/JSE Industrial Index. The Satrix INDI provides the opportunity to invest in the top 25 shares, measured by their market capitalisation, in the industrial sector. The Satrix INDI tracks the FTSE/JSE INDI25 Index, as closely as possible. Dividends received from these companies are also paid out quarterly - net of costs.

**Benchmark**  
FTSE/JSE Industrial 25 Index

| Performance    |            | Fees                           |            | Intended maximum limits |      |
|----------------|------------|--------------------------------|------------|-------------------------|------|
| Inception Date | 08/02/2002 | Investment management (EX VAT) | 0.31%      | Equity exposure         | 100% |
| 1 year         | 8.02%      | Performance fee                | none       | Foreign exposure        | 0%   |
| 3 year         | 3.38%      | Total expense ratio            | 0.43%      | Property exposure       | 0%   |
| 5 year         | 2.96%      | Latest available TER date      | 31/12/2019 |                         |      |
|                |            | Transaction costs              | 0.05%      |                         |      |
|                |            | Total investment cost          | 0.48%      |                         |      |

### Satrix RESI South African / Equity / General

|                     |               |
|---------------------|---------------|
| <b>JSE code</b>     | STXRES        |
| <b>Risk profile</b> | High          |
| <b>Reg28</b>        | Non compliant |
| <b>Structure</b>    | CIS           |

**Fund objective**  
The Satrix RESI is an Exchange Traded Fund, which listed on the JSE on 10 April 2006. It is also registered as a Collective Investment Scheme. The Satrix RESI tracks the FTSE/JSE Resources 10 Index, as closely as possible, and provides the total performance of this index by exactly replicating the shares and their weightings in this index. All dividends received from shares in this index are paid out to investors on a quarterly basis - net of costs.

**Benchmark**  
FTSE/JSE Capped Resources 10 Index

| Performance    |            | Fees                           |            | Intended maximum limits |      |
|----------------|------------|--------------------------------|------------|-------------------------|------|
| Inception Date | 10/04/2006 | Investment management (EX VAT) | 0.31%      | Equity exposure         | 100% |
| 1 year         | 23.79%     | Performance fee                | none       | Foreign exposure        | 0%   |
| 3 year         | 18.84%     | Total expense ratio            | 0.44%      | Property exposure       | 0%   |
| 5 year         | 6.17%      | Latest available TER date      | 31/12/2019 |                         |      |
|                |            | Transaction costs              | 0.05%      |                         |      |
|                |            | Total investment cost          | 0.49%      |                         |      |

### Coreshares DivTrax South African / Equity / General

|                     |                  |
|---------------------|------------------|
| <b>JSE code</b>     | DIVTRX           |
| <b>Risk profile</b> | Moderate to High |
| <b>Reg28</b>        | Non compliant    |
| <b>Structure</b>    | CIS              |

**Fund objective**  
The investment policy of the portfolio shall be to track the S&P South Africa Dividend Aristocrats Index as closely as possible, by buying only constituent securities in the same weightings in which they are included in the Index and selling only securities which are excluded from the Index from time to time as a result of quarterly Index reviews or corporate actions. The Index, which is constructed and maintained by S&P Dow Jones Indices, is designed to measure the performance of constituents of the S&P South Africa Composite Index that have followed a policy of increasing or maintaining stable dividends for seven consecutive years.

**Benchmark**  
S&P South Africa Dividend Aristocrats Index

| Performance    |            | Fees                           |            | Intended maximum limits |      |
|----------------|------------|--------------------------------|------------|-------------------------|------|
| Inception Date | 14/04/2014 | Investment management (EX VAT) | 0.40%      | Equity exposure         | 100% |
| 1 year         | 3.89%      | Performance fee                | none       | Foreign exposure        | 0%   |
| 3 year         | -0.04%     | Total expense ratio            | 0.54%      | Property exposure       | 0%   |
| 5 year         | 3.27%      | Latest available TER date      | 31/12/2019 |                         |      |
|                |            | Transaction costs              | 0%         |                         |      |
|                |            | Total investment cost          | 0.54%      |                         |      |

## NewFunds Equity Momentum South African / Equity / Large Cap

|                     |               |   |   |
|---------------------|---------------|---|---|
| <b>JSE code</b>     | NFEMOM        | <b>Fund objective</b>   | <b>Benchmark</b>                                |
| <b>Risk profile</b> | High          | NewFunds Equity Momentum ETF is designed to capture absolute price momentum observed in the South African equity market through replication of the NewFunds Risk-Controlled WITS SA-Momentum Index. The index consists of the top 20 stocks ranked by their absolute price momentum, weighted per their risk contribution which achieves equal risk contribution of the index constituents. | NewFunds Risk-Controlled WITS SA-Momentum Index |
| <b>Reg28</b>        | Non compliant |   |   |
| <b>Structure</b>    | CIS           |   |   |

| Performance    |        | Fees                           |            | Intended maximum limits |      |
|----------------|--------|--------------------------------|------------|-------------------------|------|
| Inception Date |        | Investment management (EX VAT) | 0.31%      | Equity exposure         | 100% |
| 1 year         | 29.41% | Performance fee                | none       | Foreign exposure        | 0%   |
| 3 year         | 12.38% | Total expense ratio            | 0.52%      | Property exposure       | 0%   |
| 5 year         | 8.76%  | Latest available TER date      | 31/12/2019 |                         |      |
|                |        | Transaction costs              | 0.92%      |                         |      |
|                |        | Total investment cost          | 1.44%      |                         |      |

## NewFunds S&amp;P GIVI SA Top 50 South African / Equity / General

|                     |               |  |                          |
|---------------------|---------------|--|--------------------------|
| <b>JSE code</b>     | GIVISA        | <b>Fund objective</b>  | <b>Benchmark</b>         |
| <b>Risk profile</b> | High          | NewFunds S&P GIVI SA Top 50 ETF offers investors a diversified exposure to the fifty largest JSE-listed stocks selected by intrinsic value and low volatility, at lower costs. NewFunds S&P GIVI SA Top 50 ETF replicates the price performance of the S&P GIVI SA Top 50 Index, an Index which represents the fifty stocks from the S&P GIVI SA composite with the largest intrinsic value and lower volatility, subject to certain constraints such liquidity and market capitalisation of stocks. | S&P GIVI SA Top 50 Index |
| <b>Reg28</b>        | Non compliant |  |                          |
| <b>Structure</b>    | CIS           |  |                          |

| Performance    |            | Fees                           |            | Intended maximum limits |      |
|----------------|------------|--------------------------------|------------|-------------------------|------|
| Inception Date | 23/06/2008 | Investment management (EX VAT) | 0.30%      | Equity exposure         | 100% |
| 1 year         | 10.38%     | Performance fee                | none       | Foreign exposure        | 0%   |
| 3 year         | 1.01%      | Total expense ratio            | 0.35%      | Property exposure       | 0%   |
| 5 year         | -0.30%     | Latest available TER date      | 31/12/2019 |                         |      |
|                |            | Transaction costs              | 0.14%      |                         |      |
|                |            | Total investment cost          | 0.49%      |                         |      |

## NewFunds S&amp;P GIVI SA Financial 15 South African / Equity / Financial

|                     |               |
|---------------------|---------------|
| <b>JSE code</b>     | GIVFIN        |
| <b>Risk profile</b> | High          |
| <b>Reg28</b>        | Non compliant |
| <b>Structure</b>    | CIS           |

**Fund objective**  
NewFunds S&P GIVI SA Financial 15 ETF offers investors a diversified exposure to the fifteen largest JSE-listed financial stocks selected by intrinsic value and low volatility, at lower costs. NewFunds S&P GIVI SA Financial 15 ETF replicates the price performance of the S&P GIVI SA Financials Index, an Index which represents the fifteen stocks from the S&P GIVI SA composite having a GICS sector classification of financials with the highest intrinsic value and lower volatility, subject to certain constraints such liquidity and market capitalisation of stocks.

**Benchmark**  
S&P GIVI SA Financials Index

| Performance    |            | Fees                           |            | Intended maximum limits |      |
|----------------|------------|--------------------------------|------------|-------------------------|------|
| Inception Date | 15/06/2009 | Investment management (EX VAT) | 0.30%      | Equity exposure         | 100% |
| 1 year         | -0.22%     | Performance fee                | none       | Foreign exposure        | 0%   |
| 3 year         | -3.26%     | Total expense ratio            | none       | Property exposure       | 0%   |
| 5 year         | -4.85%     | Latest available TER date      | 31/12/2019 |                         |      |
|                |            | Transaction costs              | none       |                         |      |
|                |            | Total investment cost          | none       |                         |      |

## NewFunds S&amp;P GIVI SA Industrial 25 South African / Equity / Industrial

|                     |               |
|---------------------|---------------|
| <b>JSE code</b>     | GIVIND        |
| <b>Risk profile</b> | High          |
| <b>Reg28</b>        | Non compliant |
| <b>Structure</b>    | CIS           |

**Fund objective**  
NewFunds S&P GIVI SA Industrial 25 ETF offers investors a diversified exposure to the twenty-five largest JSE-listed industrials stocks selected by intrinsic value and low volatility, at lower costs. NewFunds S&P GIVI SA Industrial 25 ETF replicates the price performance of the S&P GIVI SA Industrials Index, an Index which represents the twenty-five stocks from the S&P GIVI SA composite having a GICS sector classification of industrials with the highest intrinsic value and lower volatility, subject to certain constraints such liquidity and market capitalisation of stocks.

**Benchmark**  
S&P GIVI SA Industrial 25 Index

| Performance    |            | Fees                           |            | Intended maximum limits |      |
|----------------|------------|--------------------------------|------------|-------------------------|------|
| Inception Date | 15/06/2009 | Investment management (EX VAT) | 0.30%      | Equity exposure         | 100% |
| 1 year         | 12.16%     | Performance fee                | none       | Foreign exposure        | 0%   |
| 3 year         | -4.91%     | Total expense ratio            | none       | Property exposure       | 0%   |
| 5 year         | -1.76%     | Latest available TER date      | 31/12/2019 |                         |      |
|                |            | Transaction costs              | none       |                         |      |
|                |            | Total investment cost          | none       |                         |      |

## NewFunds S&amp;P GIVI SA Resource 15 South African / Equity / Resources

|                     |               |
|---------------------|---------------|
| <b>JSE code</b>     | GIVRES        |
| <b>Risk profile</b> | High          |
| <b>Reg28</b>        | Non compliant |
| <b>Structure</b>    | CIS           |

**Fund objective**  
NewFunds S&P GIVI SA Resource 15 ETF offers investors a diversified exposure to the fifteen largest JSE-listed resources stocks selected by intrinsic value and low volatility, at lower costs. NewFunds S&P GIVI SA Resource 15 ETF replicates the price performance of the S&P GIVI SA Resources Index, an Index which represents the fifteen stocks from the S&P GIVI SA composite having a GICS sector classification of energy or materials with the highest intrinsic value and lower volatility, subject to certain constraints such as liquidity and market capitalisation of stocks.

**Benchmark**  
S&P GIVI SA Resources Index

| Performance    |            | Fees                           |            | Intended maximum limits |      |
|----------------|------------|--------------------------------|------------|-------------------------|------|
| Inception Date | 15/06/2009 | Investment management (EX VAT) | 0.30%      | Equity exposure         | 100% |
| 1 year         | 7.42%      | Performance fee                | none       | Foreign exposure        | 0%   |
| 3 year         | 10.11%     | Total expense ratio            | none       | Property exposure       | 0%   |
| 5 year         | 13.00%     | Latest available TER date      | 31/12/2019 |                         |      |
|                |            | Transaction costs              | none       |                         |      |
|                |            | Total investment cost          | none       |                         |      |

## Ashburton Mid Cap South African / Equity / Mid and Small Cap

|                     |                  |
|---------------------|------------------|
| <b>JSE code</b>     | ASHMID           |
| <b>Risk profile</b> | Moderate to High |
| <b>Reg28</b>        | Non compliant    |
| <b>Structure</b>    | CIS              |

**Fund objective**  
To provide investors with exposure to the South African equities market through the purchase of a JSE listed ETF. The Ashburton MidCap ETF invests in the 41st to the 100th largest companies on the JSE in terms of market capitalisation. The aim of the Ashburton MidCap ETF is to provide returns linked to the performance of the FTSE/JSE MidCap Index. The ETF tracks the component equities of the index in proportion to the index weightings. The FTSE/JSE MidCap Index contains 60 of the largest companies listed on the JSE that are not included in the FTSE/JSE Top40 Index in terms of market capitalisation. The Ashburton MidCap ETF pays a quarterly distribution to investors which is made up of any dividends or interest earned from the underlying shares.

**Benchmark**  
FTSE/JSE MidCap Index

| Performance    |            | Fees                           |            | Intended maximum limits |      |
|----------------|------------|--------------------------------|------------|-------------------------|------|
| Inception Date | 15/08/2012 | Investment management (EX VAT) | 0.50%      | Equity exposure         | 100% |
| 1 year         | 11.08%     | Performance fee                | none       | Foreign exposure        | 0%   |
| 3 year         | 2.07%      | Total expense ratio            | 0.61%      | Property exposure       | 0%   |
| 5 year         | 4.34%      | Latest available TER date      | 31/12/2019 |                         |      |
|                |            | Transaction costs              | 0.13%      |                         |      |
|                |            | Total investment cost          | 0.74%      |                         |      |

## Satrix DIVI South African / Equity / General

|                     |               |
|---------------------|---------------|
| <b>JSE code</b>     | STXDIV        |
| <b>Risk profile</b> | High          |
| <b>Reg28</b>        | Non compliant |
| <b>Structure</b>    | CIS           |

**Fund objective**  
To track the Dividend Plus Index as closely as possible and to ensure that the portfolio holds securities in the same weighting as they are included in the Dividend Plus Index. Satrix DIVI is an index tracking fund, registered as a Collective Investment Scheme and is also listed on the JSE Securities Exchange as an Exchange Traded Fund.

**Benchmark**  
FTSE/JSE DIVI Plus Index

| Performance    |            | Fees                           |            | Intended maximum limits |      |
|----------------|------------|--------------------------------|------------|-------------------------|------|
| Inception Date | 29/08/2007 | Investment management (EX VAT) | 0.23%      | Equity exposure         | 100% |
| 1 year         | 3.67%      | Performance fee                | none       | Foreign exposure        | 0%   |
| 3 year         | 8.37%      | Total expense ratio            | 0.41%      | Property exposure       | 0%   |
| 5 year         | 4.25%      | Latest available TER date      | 31/12/2019 |                         |      |
|                |            | Transaction costs              | 0.16%      |                         |      |
|                |            | Total investment cost          | 0.57%      |                         |      |

## Coreshares PrefTrax South African / Equity / Unclassified

|                     |               |
|---------------------|---------------|
| <b>JSE code</b>     | PREFTX        |
| <b>Risk profile</b> | Low           |
| <b>Reg28</b>        | Non compliant |
| <b>Structure</b>    | CIS           |

**Fund objective**  
The investment policy of the portfolio shall be to track the FTSE/JSE Preference Share Index as closely as possible, by buying only constituent securities in the same weightings in which they are included in the Index and selling only securities which are excluded from the Index from time to time as a result of quarterly Index reviews or corporate actions. This Index measures performance of non-convertible, floating rate perpetual preference shares.

**Benchmark**  
FTSE/JSE Preference Share Index

| Performance    |            | Fees                           |            | Intended maximum limits |      |
|----------------|------------|--------------------------------|------------|-------------------------|------|
| Inception Date | 28/03/2012 | Investment management (EX VAT) | 0.45%      | Equity exposure         | 100% |
| 1 year         | 16.78%     | Performance fee                | none       | Foreign exposure        | 0%   |
| 3 year         | 10.57%     | Total expense ratio            | 0.60%      | Property exposure       | 0%   |
| 5 year         | 10.23%     | Latest available TER date      | 31/12/2019 |                         |      |
|                |            | Transaction costs              | 0%         |                         |      |
|                |            | Total investment cost          | 0.60%      |                         |      |

## Coreshares PropTrax Ten South African / Real Estate / General

|                     |                  |  |  |
|---------------------|------------------|--|--|
| <b>JSE code</b>     | PTXTEN           | <b>Fund objective</b>  | <b>Benchmark</b>                               |
| <b>Risk profile</b> | Moderate to High | The investment policy of the portfolio shall be to track the FTSE/JSE SA Listed Property Top 10 Equal Index (a custom index calculated independently by the FTSE/JSE) as closely as possible, by buying only constituent securities in the same weightings in which they are included in the Index and selling only securities which are excluded from the Index from time to time as a result of quarterly Index reviews or corporate actions. This Index consists of the top ten companies, as measured by investable market capitalisation in the FTSE/JSE SAPY Index, and are held in equal weightings of 10.0% each (as at the quarterly rebalancing date). | FTSE/JSE SA Listed Property Top 10 Equal Index |
| <b>Reg28</b>        | Non compliant    |  |  |
| <b>Structure</b>    | CIS              |  |  |

| Performance    |            | Fees                           |            | Intended maximum limits |      |
|----------------|------------|--------------------------------|------------|-------------------------|------|
| Inception Date | 30/05/2011 | Investment management (EX VAT) | 0.43%      | Equity exposure         | 0%   |
| 1 year         | 4.64%      | Performance fee                | none       | Foreign exposure        | 0%   |
| 3 year         | -4.10%     | Total expense ratio            | 0.55%      | Property exposure       | 100% |
| 5 year         | 2.13%      | Latest available TER date      | 31/12/2019 |                         |      |
|                |            | Transaction costs              | 0%         |                         |      |
|                |            | Total investment cost          | 0.55%      |                         |      |

## Coreshares Scientific Beta Multi Factor South African / Equity / General

|                     |               |  |  |
|---------------------|---------------|--|--|
| <b>JSE code</b>     | SMART         | <b>Fund objective</b>  | <b>Benchmark</b>                           |
| <b>Risk profile</b> | Aggressive    | The objective of the portfolio is to track the Scientific Beta CS South Africa Six-Factor Equal Weighted Index. This strategy is created to offer exposure to well-rewarded, academically grounded risk factors, whilst diversifying away as much as possible from non-rewarded, non-systematic risks. | Scientific Beta CS South Africa 6FEW Index |
| <b>Reg28</b>        | Non compliant |  |  |
| <b>Structure</b>    | Non CIS       |  |  |

| Performance    |            | Fees                           |            | Intended maximum limits |      |
|----------------|------------|--------------------------------|------------|-------------------------|------|
| Inception Date | 10/07/2019 | Investment management (EX VAT) | 0.40%      | Equity exposure         | 100% |
| 1 year         | ★          | Performance fee                | none       | Foreign exposure        | 100% |
| 3 year         | ★          | Total expense ratio            | 0.55%      | Property exposure       | 0%   |
| 5 year         | ★          | Latest available TER date      | 31/12/2019 |                         |      |
|                |            | Transaction costs              | 0%         |                         |      |
|                |            | Total investment cost          | 0.55%      |                         |      |

## Satrix Property South African / Real Estate / General

|                     |               |  |  |
|---------------------|---------------|--|--|
| <b>JSE code</b>     | STXPRO        | <b>Fund objective</b>  | <b>Benchmark</b>                       |
| <b>Risk profile</b> | High          | The mandate of the Satrix Property ETF ("Satrix Prop") is to track, as closely as possible, the value of the S&P SA Composite Property Capped Index. The S&P SA Composite Property Capped Index carves out the S&P South Africa Composite Property stocks to ensure that no single stock weighs more than 10% of the Index at each rebalancing. Satrix Prop is an index tracking fund, registered as a Collective Investment Scheme, and is also listed on the Johannesburg Stock Exchange as an Exchange Traded Fund. Satrix Prop provides investors with the price performance of the S&P SA Composite Property Capped Index as well as, pays out, on a quarterly basis, all dividends received from companies comprising the index, net of cost. In order to reduce costs and minimise tracking error, Satrix Prop may engage in scrip lending activities. Manufactured (taxable) dividends could arise from such transactions. | S&P SA Composite Property Capped Index |
| <b>Reg28</b>        | Non compliant |  |  |
| <b>Structure</b>    | CIS           |  |  |

| Performance    |            | Fees                           |            | Intended maximum limits |      |
|----------------|------------|--------------------------------|------------|-------------------------|------|
| Inception Date | 24/02/2017 | Investment management (EX VAT) | 0.30%      | Equity exposure         | 0%   |
| 1 year         | -4.29%     | Performance fee                | none       | Foreign exposure        | 0%   |
| 3 year         | ★          | Total expense ratio            | 0.29%      | Property exposure       | 100% |
| 5 year         | ★          | Latest available TER date      | 31/12/2019 |                         |      |
|                |            | Transaction costs              | 0.03%      |                         |      |
|                |            | Total investment cost          | 0.32%      |                         |      |

## Coreshares PropTrax SAPY South African / Real Estate / General

|                     |                  |  |                                   |
|---------------------|------------------|--|-----------------------------------|
| <b>JSE code</b>     | PTXSPY           | <b>Fund objective</b>  | <b>Benchmark</b>                  |
| <b>Risk profile</b> | Moderate to High | The investment policy of the portfolio shall be to track the FTSE/JSE SAPY Index as closely as possible, by buying only constituent securities in the same weightings in which they are included in the Index and selling only securities which are excluded from the Index from time to time as a result of quarterly Index reviews or corporate actions. | FTSE/JSE SA Listed Property Index |
| <b>Reg28</b>        | Non compliant    |  |                                   |
| <b>Structure</b>    | CIS              |  |                                   |

| Performance    |            | Fees                           |            | Intended maximum limits |      |
|----------------|------------|--------------------------------|------------|-------------------------|------|
| Inception Date | 25/09/2007 | Investment management (EX VAT) | 0.43%      | Equity exposure         | 0%   |
| 1 year         | 2.05%      | Performance fee                | none       | Foreign exposure        | 0%   |
| 3 year         | -3.66%     | Total expense ratio            | 0.58%      | Property exposure       | 100% |
| 5 year         | 1.06%      | Latest available TER date      | 31/12/2019 |                         |      |
|                |            | Transaction costs              | 0%         |                         |      |
|                |            | Total investment cost          | 0.58%      |                         |      |

## Coreshares SA Property Income South African / Real Estate / General

|                     |               |  |                          |
|---------------------|---------------|--|--------------------------|
| <b>JSE code</b>     | CSPROP        | <b>Fund objective</b>  | <b>Benchmark</b>         |
| <b>Risk profile</b> | Agressive     | The investment policy of the portfolio shall be to track the SA Property Income Index (a custom index calculated independently by the S&P Dow Jones Indices) as closely as possible, by buying only constituent securities in the same weightings in which they are included in the Index and selling only securities which are excluded from the Index from time to time as a result of quarterly Index reviews or corporate actions. | SA Property Income Index |
| <b>Reg28</b>        | Non compliant |  |                          |
| <b>Structure</b>    | Non CIS       |  |                          |

| Performance    |            | Fees                           |            | Intended maximum limits |      |
|----------------|------------|--------------------------------|------------|-------------------------|------|
| Inception Date | 30/10/2019 | Investment management (EX VAT) | 0.35%      | Equity exposure         | 100% |
| 1 year         | ★          | Performance fee                | none       | Foreign exposure        | 0%   |
| 3 year         | ★          | Total expense ratio            | 0.54%      | Property exposure       | 100% |
| 5 year         | ★          | Latest available TER date      | 31/12/2019 |                         |      |
|                |            | Transaction costs              | 0%         |                         |      |
|                |            | Total investment cost          | 0.54%      |                         |      |

## 1Invest SA Property South African / Real Estate / General

|                     |               |   |                                   |
|---------------------|---------------|---|-----------------------------------|
| <b>JSE code</b>     | ETFSAP        | <b>Fund objective</b>   | <b>Benchmark</b>                  |
| <b>Risk profile</b> | High          | The investment objective of the STANLIB SA Property Exchange Traded Fund is to provide returns that replicate the performance of the FTSE/JSE SA Listed Property Index ("the index"), or SAPY. The Asset Manager achieves this by buying the underlying shares in substantially the same proportions as they appear in the index, and in this way, both the capital and income performance of the portfolio will approximately match that of the index. While the Manager may purchase derivatives to achieve its investment goal, this is not done in the ordinary course of business. | FTSE/JSE SA Listed Property Index |
| <b>Reg28</b>        | Non compliant |   |                                   |
| <b>Structure</b>    | CIS           |   |                                   |

| Performance    |            | Fees                           |            | Intended maximum limits |      |
|----------------|------------|--------------------------------|------------|-------------------------|------|
| Inception Date | 13/02/2013 | Investment management (EX VAT) | 0.15%      | Equity exposure         | 0%   |
| 1 year         | 1.85%      | Performance fee                | none       | Foreign exposure        | 0%   |
| 3 year         | -3.80%     | Total expense ratio            | 0.29%      | Property exposure       | 100% |
| 5 year         | 0.85%      | Latest available TER date      | 31/12/2019 |                         |      |
|                |            | Transaction costs              | 0%         |                         |      |
|                |            | Total investment cost          | 0.29%      |                         |      |

## NewFunds GOVI South African / Interest Bearing / Variable Term

|                     |               |  |                  |
|---------------------|---------------|--|------------------|
| <b>JSE code</b>     | NFGOVI        | <b>Fund objective</b>  | <b>Benchmark</b> |
| <b>Risk profile</b> | Moderate      | The GOVI ETF tracks the total return version of the GOVI Index, an index consisting of bonds issued by the South African Government which includes only those issues in which the Department of Finance obliges the primary dealers to make a market and constituting the GOVI. The GOVI is calculated daily by the JSE. The GOVI ETF is suitable for investors seeking low-cost convenient alternatives to traditional non-listed products. The GOVI ETF can act as a building block for investors to use when constructing their own portfolios. | GOVI Index       |
| <b>Reg28</b>        | Non compliant |  |                  |
| <b>Structure</b>    | CIS           |  |                  |

| Performance    |            | Fees                           |            | Intended maximum limits |    |
|----------------|------------|--------------------------------|------------|-------------------------|----|
| Inception Date | 26/01/2012 | Investment management (EX VAT) | 0.22%      | Equity exposure         | 0% |
| 1 year         | 19.33%     | Performance fee                | none       | Foreign exposure        | 0% |
| 3 year         | 17.55%     | Total expense ratio            | 0.34%      | Property exposure       | 0% |
| 5 year         | 15.93%     | Latest available TER date      | 31/12/2019 |                         |    |
|                |            | Transaction costs              | 0%         |                         |    |
|                |            | Total investment cost          | 0.34%      |                         |    |

## Ashburton Inflation South African / Interest Bearing / Variable Term

|                     |           |  |  |
|---------------------|-----------|--|--|
| <b>JSE code</b>     | ASHINF    | <b>Fund objective</b>  | <b>Benchmark</b>                       |
| <b>Risk profile</b> | Low       | To provide investors with a real rate of return above inflation (CPI), through exposure to a diversified portfolio of government inflation-linked bonds. The Ashburton Inflation ETF invests in bonds based on the value issued by National Treasury and the listed value on the JSE. The Ashburton Inflation ETF aims to track the performance of the Government Inflation-Linked Bonds Index (GILBx). GILBx is a weighted basket of South African government inflation-linked bonds. The ETF tracks the component bonds of the index in proportion to the index weightings. Inflation returns interest to investors quarterly. The initial amount invested in the ETF will increase in line with inflation, while paying real return distributions to investors. | Government Inflation-Linked Bond Index |
| <b>Reg28</b>        | Compliant |  |  |
| <b>Structure</b>    | CIS       |  |  |

| Performance    |            | Fees                           |            | Intended maximum limits |    |
|----------------|------------|--------------------------------|------------|-------------------------|----|
| Inception Date | 19/05/2009 | Investment management (EX VAT) | 0.36%      | Equity exposure         | 0% |
| 1 year         | 1.39%      | Performance fee                | none       | Foreign exposure        | 0% |
| 3 year         | 1.38%      | Total expense ratio            | 0.40%      | Property exposure       | 0% |
| 5 year         | 2.29%      | Latest available TER date      | 31/12/2019 |                         |    |
|                |            | Transaction costs              | 0%         |                         |    |
|                |            | Total investment cost          | 0.40%      |                         |    |

## NewFunds ILBI South African / Interest Bearing / Variable Term

|                     |               |   |  |
|---------------------|---------------|---|--|
| <b>JSE code</b>     | NFILBI        | <b>Fund objective</b>   | <b>Benchmark</b>                       |
| <b>Risk profile</b> | Moderate      | The ILBI (Inflation-Linked Bond Index) ETF tracks the total return version of the Barclays/Absa South African Government Inflation-Linked Bond Index, an index consisting of bonds issued by the South African Government which are linked to the South African Consumer Price Index and calculated on a daily basis by Barclays. The ILBI ETF is suitable for investors seeking low-cost convenient alternatives to traditional non-listed products. The ILBI ETF can act as a building block for investors to use when constructing their own portfolios. | Government Inflation-Linked Bond Index |
| <b>Reg28</b>        | Non compliant |   |  |
| <b>Structure</b>    | CIS           |   |  |

| Performance    |            | Fees                           |            | Intended maximum limits |    |
|----------------|------------|--------------------------------|------------|-------------------------|----|
| Inception Date | 26/01/2012 | Investment management (EX VAT) | 0.31%      | Equity exposure         | 0% |
| 1 year         | 6.87%      | Performance fee                | none       | Foreign exposure        | 0% |
| 3 year         | 4.59%      | Total expense ratio            | 0.35%      | Property exposure       | 0% |
| 5 year         | 5.79%      | Latest available TER date      | 31/12/2019 |                         |    |
|                |            | Transaction costs              | 0%         |                         |    |
|                |            | Total investment cost          | 0.35%      |                         |    |

## Satrix ILBI South African / Interest Bearing / Variable Term

|                     |               |
|---------------------|---------------|
| <b>JSE code</b>     | STXILB        |
| <b>Risk profile</b> | Moderate      |
| <b>Reg28</b>        | Non compliant |
| <b>Structure</b>    | CIS           |

**Fund objective**

The mandate of the Satrix ILBI ("Satrix ILBI") is to track, as closely as possible, the value of the S&P South Africa Sovereign Inflation-Linked Bond 1+ Year Index. Satrix ILBI is an index tracking fund, registered as a Collective Investment Scheme, and is also listed on the Johannesburg Stock Exchange as an Exchange Traded Fund. Satrix ILBI provides investors with Inflation Linked Bond exposure as an alternative asset class. In accordance with the investment policy of Satrix ILBI, all income received from instruments comprising the index, net of cost is re-invested on behalf of investors through the purchase of instruments comprising the S&P South Africa Sovereign Inflation-linked Bond 1+ Year Index in line with total return index methodology, thereby increasing the net asset value of each Satrix ILBI security. In order to reduce costs and minimise tracking error, Satrix ILBI may engage in scrip lending activities.

**Benchmark**

S&P SA Sovereign Inflation-linked Bond 1+ Year Index

| Performance    |            | Fees                           |            | Intended maximum limits |    |
|----------------|------------|--------------------------------|------------|-------------------------|----|
| Inception Date | 24/02/2017 | Investment management (EX VAT) | 0.21%      | Equity exposure         | 0% |
| 1 year         | 4.68%      | Performance fee                | none       | Foreign exposure        | 0% |
| 3 year         | ★          | Total expense ratio            | 0.25%      | Property exposure       | 0% |
| 5 year         | ★          | Latest available TER date      | 31/12/2019 |                         |    |
|                |            | Transaction costs              | 0%         |                         |    |
|                |            | Total investment cost          | 0.25%      |                         |    |

## NewFunds TRACI 3 Month South African / Interest Bearing / Money Market

|                     |               |
|---------------------|---------------|
| <b>JSE code</b>     | NFTRCI        |
| <b>Risk profile</b> | Low           |
| <b>Reg28</b>        | Non compliant |
| <b>Structure</b>    | CIS           |

**Fund objective**

NewFunds TRACI 3 Month ETF tracks the total return version of the Barclays Capital/Absa Capital ZAR Tradable Cash Index 3 Month (TRACI-3M), an index consisting of 3-month South African money market deposit rates (NCDs) of which the present mark-to-market value of these instruments constitute the Index level. TRACI 3 Month ETF is suitable for investors seeking low-cost convenient alternatives to traditional non-listed products. TRACI 3 Month ETF can act as a building block for investors to use when constructing their own portfolios.

**Benchmark**

TRACI Index

| Performance    |            | Fees                           |            | Intended maximum limits |    |
|----------------|------------|--------------------------------|------------|-------------------------|----|
| Inception Date | 26/01/2012 | Investment management (EX VAT) | 0.30%      | Equity exposure         | 0% |
| 1 year         | 7.21%      | Performance fee                | none       | Foreign exposure        | 0% |
| 3 year         | 7.06%      | Total expense ratio            | 0.34%      | Property exposure       | 0% |
| 5 year         | 7.23%      | Latest available TER date      | 31/12/2019 |                         |    |
|                |            | Transaction costs              | 0%         |                         |    |
|                |            | Total investment cost          | 0.34%      |                         |    |

## AMI Big 50 (Ex-SA)

|                     |               |
|---------------------|---------------|
| <b>JSE code</b>     | AMIB50        |
| <b>Risk profile</b> | Moderate      |
| <b>Reg28</b>        | Non compliant |
| <b>Structure</b>    | CIS           |

**Fund objective**

To closely track the Cloud Atlas AMI Big50 Ex-SA Index, a pan-African index, excluding South Africa, which is a broadly diversified portfolio of larger stocks across 15 different African exchanges.

**Benchmark**

AMI BIG50 Ex-SA Index

| Performance    |            | Fees                           |            | Intended maximum limits |      |
|----------------|------------|--------------------------------|------------|-------------------------|------|
| Inception Date | 20/04/2017 | Investment management (EX VAT) | 0.60%      | Equity exposure         | 100% |
| 1 year         | -15.27%    | Performance fee                | none       | Foreign exposure        | 100% |
| 3 year         | ★          | Total expense ratio            | 4.27%      | Property exposure       | 0%   |
| 5 year         | ★          | Latest available TER date      | 31/12/2019 |                         |      |
|                |            | Transaction costs              | 0%         |                         |      |
|                |            | Total investment cost          | 4.27%      |                         |      |

## Coreshares S&amp;P Global Property Specialist Securities

|                     |                  |  |                              |
|---------------------|------------------|--|------------------------------|
| <b>JSE code</b>     | GLPROP           | <b>Fund objective</b>  | <b>Benchmark</b>             |
| <b>Risk profile</b> | Moderate to High | The investment policy of the portfolio shall be to track the S&P Global Property 40 Index as closely as possible, by buying only constituent securities in the same weightings in which they are included in the Index and selling only securities which are excluded from the Index from time to time as a result of quarterly Index reviews or corporate actions. This Index consists of the largest 40 property companies in developed markets that have earnings and dividend stability. | S&P Global Property 40 Index |
| <b>Reg28</b>        | Non compliant    |  |                              |
| <b>Structure</b>    | CIS              |  |                              |

| Performance    |            | Fees                           |            | Intended maximum limits |      |
|----------------|------------|--------------------------------|------------|-------------------------|------|
| Inception Date | 23/05/2016 | Investment management (EX VAT) | 0.50%      | Equity exposure         | 0%   |
| 1 year         | 13.90%     | Performance fee                | none       | Foreign exposure        | 100% |
| 3 year         | 8.01%      | Total expense ratio            | 0.48%      | Property exposure       | 100% |
| 5 year         | ★          | Latest available TER date      | 31/12/2019 |                         |      |
|                |            | Transaction costs              | 0%         |                         |      |
|                |            | Total investment cost          | 0.48%      |                         |      |

## AfricaGold Allocated Metal

|                     |               |   |                  |
|---------------------|---------------|---|------------------|
| <b>JSE code</b>     | ETFGLD        | <b>Fund objective</b>   | <b>Benchmark</b> |
| <b>Risk profile</b> | -             | Africa ETFs precious metal Exchange Traded Funds ("ETFs") are designed to offer ETF unit holders a secured, simple and cost-efficient way to access the precious metal market. The AfricaGold ETF provides a return equivalent to the movements in the Rand gold price less the management fee. | Gold Spot (ZAR)  |
| <b>Reg28</b>        | Non compliant |   |                  |
| <b>Structure</b>    | Non CIS       |   |                  |

| Performance    |            | Fees                           |            | Intended maximum limits |    |
|----------------|------------|--------------------------------|------------|-------------------------|----|
| Inception Date | 07/04/2014 | Investment management (EX VAT) | 0.25%      | Equity exposure         | 0% |
| 1 year         | 14.70%     | Performance fee                | none       | Foreign exposure        | 0% |
| 3 year         | 9.92%      | Total expense ratio            | 0.25%      | Property exposure       | 0% |
| 5 year         | 8.61%      | Latest available TER date      | 31/12/2019 |                         |    |
|                |            | Transaction costs              | 0%         |                         |    |
|                |            | Total investment cost          | 0.25%      |                         |    |

## AfricaPalladium Allocated Metal

|                     |               |   |                      |
|---------------------|---------------|---|----------------------|
| <b>JSE code</b>     | ETFPLD        | <b>Fund objective</b>   | <b>Benchmark</b>     |
| <b>Risk profile</b> | -             | Africa ETFs precious metal Exchange Traded Funds ("ETFs") are designed to offer ETF unit holders a secured, simple and cost-efficient way to access the precious metal market. The AfricaPalladium ETF provides a return equivalent to the movements in the Rand palladium price less the management fee. | Palladium Spot (ZAR) |
| <b>Reg28</b>        | Non compliant |   |                      |
| <b>Structure</b>    | Non CIS       |   |                      |

| Performance    |            | Fees                           |            | Intended maximum limits |    |
|----------------|------------|--------------------------------|------------|-------------------------|----|
| Inception Date | 24/03/2014 | Investment management (EX VAT) | 0.35%      | Equity exposure         | 0% |
| 1 year         | 46.64%     | Performance fee                | none       | Foreign exposure        | 0% |
| 3 year         | 41.96%     | Total expense ratio            | 0.35%      | Property exposure       | 0% |
| 5 year         | 23.02%     | Latest available TER date      | 31/12/2019 |                         |    |
|                |            | Transaction costs              | 0%         |                         |    |
|                |            | Total investment cost          | 0.35%      |                         |    |

## AfricaPlatinum Allocated Metal

|                     |               |   |                     |
|---------------------|---------------|---|---------------------|
| <b>JSE code</b>     | ETFPLT        | <b>Fund objective</b>   | <b>Benchmark</b>    |
| <b>Risk profile</b> | -             | Africa ETFs precious metal Exchange Traded Funds ("ETFs") are designed to offer ETF unit holders a secured, simple and cost-efficient way to access the precious metal market. The AfricaPlatinum ETF provides a return equivalent to the movements in the Rand platinum price less the management fee. | Platinum Spot (ZAR) |
| <b>Reg28</b>        | Non compliant |   |                     |
| <b>Structure</b>    | Non CIS       |   |                     |

| Performance    |            | Fees                           |            | Intended maximum limits |    |
|----------------|------------|--------------------------------|------------|-------------------------|----|
| Inception Date | 07/04/2014 | Investment management (EX VAT) | 0.30%      | Equity exposure         | 0% |
| 1 year         | 16.14%     | Performance fee                | none       | Foreign exposure        | 0% |
| 3 year         | 2.38%      | Total expense ratio            | 0.30%      | Property exposure       | 0% |
| 5 year         | -1.09%     | Latest available TER date      | 31/12/2019 |                         |    |
|                |            | Transaction costs              | 0%         |                         |    |
|                |            | Total investment cost          | 0.30%      |                         |    |

## NewGold Exchange Traded Funds

|                     |               |  |                  |
|---------------------|---------------|--|------------------|
| <b>JSE code</b>     | GLD           | <b>Fund objective</b>  | <b>Benchmark</b> |
| <b>Risk profile</b> | -             | Absa CIB's NewGold Exchange Traded Fund (NewGold) is one of the simplest and cost-efficient methods for investors to invest directly in actual gold. NewGold continuously tracks the gold spot price and enables investors to invest in a listed instrument (structured as a debenture) in which each security is equivalent to approximately 1/100th ounces of gold and is fully backed by holdings of gold bullion with the NewGold Custodian, Barclays. | Gold Spot (ZAR)  |
| <b>Reg28</b>        | Non compliant |  |                  |
| <b>Structure</b>    | CIS           |  |                  |

| Performance    |            | Fees                           |            | Intended maximum limits |    |
|----------------|------------|--------------------------------|------------|-------------------------|----|
| Inception Date | 02/11/2004 | Investment management (EX VAT) | 0.40%      | Equity exposure         | 0% |
| 1 year         | 15.00%     | Performance fee                | none       | Foreign exposure        | 0% |
| 3 year         | 9.73%      | Total expense ratio            | 0.40%      | Property exposure       | 0% |
| 5 year         | 8.58%      | Latest available TER date      | 31/12/2019 |                         |    |
|                |            | Transaction costs              | 0%         |                         |    |
|                |            | Total investment cost          | 0.40%      |                         |    |

## NewPalladium Exchange Traded Funds

|                     |               |  |                      |
|---------------------|---------------|--|----------------------|
| <b>JSE code</b>     | NGPLD         | <b>Fund objective</b>  | <b>Benchmark</b>     |
| <b>Risk profile</b> | -             | Absa CIB's NewPalladium Exchange Traded Fund (NewPalladium ETF) is one of the simplest and cost-efficient methods for investors to invest directly in actual palladium. NewPalladium continuously tracks the palladium spot price and enables investors to invest in a listed instrument (structured as a debenture) in which each security is equivalent to approximately 1/100th ounces of palladium and is fully backed/covered by holdings of palladium with the NewPalladium Custodian, Barclays Limited. | Palladium Spot (ZAR) |
| <b>Reg28</b>        | Non compliant |  |                      |
| <b>Structure</b>    | Non CIS       |  |                      |

| Performance    |            | Fees                           |            | Intended maximum limits |    |
|----------------|------------|--------------------------------|------------|-------------------------|----|
| Inception Date | 27/03/2014 | Investment management (EX VAT) | 0.40%      | Equity exposure         | 0% |
| 1 year         | 47.63%     | Performance fee                | none       | Foreign exposure        | 0% |
| 3 year         | 42.63%     | Total expense ratio            | 0.40%      | Property exposure       | 0% |
| 5 year         | 23.41%     | Latest available TER date      | 31/12/2019 |                         |    |
|                |            | Transaction costs              | 0%         |                         |    |
|                |            | Total investment cost          | 0.40%      |                         |    |

## NewPlat Exchange Traded Funds

|                     |               |
|---------------------|---------------|
| <b>JSE code</b>     | NGPLT         |
| <b>Risk profile</b> | -             |
| <b>Reg28</b>        | Non compliant |
| <b>Structure</b>    | Non CIS       |

**Fund objective**

Absa CIB's NewPlat Exchange Traded Fund (NewPlat) is one of the simplest and cost-efficient methods for investors to invest directly in actual platinum. NewPlat continuously tracks the platinum spot price and enables investors to invest in a listed instrument (structured as a debenture) in which each security is equivalent to approximately 1/100th ounces of platinum and is fully backed/covered by holdings of platinum with the NewPlat Custodian, Barclays Limited.

**Benchmark**

Platinum Spot (ZAR)

**Performance****Fees****Intended maximum limits**

|                |            |                                |            |                   |    |
|----------------|------------|--------------------------------|------------|-------------------|----|
| Inception Date | 26/04/2013 | Investment management (EX VAT) | 0.40%      | Equity exposure   | 0% |
| 1 year         | 18.96%     | Performance fee                | none       | Foreign exposure  | 0% |
| 3 year         | 2.53%      | Total expense ratio            | 0.40%      | Property exposure | 0% |
| 5 year         | -0.88%     | Latest available TER date      | 31/12/2019 |                   |    |
|                |            | Transaction costs              | 0%         |                   |    |
|                |            | Total investment cost          | 0.40%      |                   |    |

## AfricaRhodium Allocated Metal

|                     |               |
|---------------------|---------------|
| <b>JSE code</b>     | ETFRHO        |
| <b>Risk profile</b> | -             |
| <b>Reg28</b>        | Non compliant |
| <b>Structure</b>    | Non CIS       |

**Fund objective**

Africa ETFs precious metal Exchange Traded Funds ("ETFs") are designed to offer ETF unit holders a secured, simple and cost-efficient way to access the precious metal market. The Standard Bank AfricaRhodium ETF provides a return equivalent to the movements in the rand rhodium price less the management fee.

**Benchmark**

Rhodium Spot (ZAR)

**Performance****Fees****Intended maximum limits**

|                |            |                                |            |                   |    |
|----------------|------------|--------------------------------|------------|-------------------|----|
| Inception Date | 04/12/2015 | Investment management (EX VAT) | 0.75%      | Equity exposure   | 0% |
| 1 year         | 136.51%    | Performance fee                | none       | Foreign exposure  | 0% |
| 3 year         | 98.65%     | Total expense ratio            | 0.75%      | Property exposure | 0% |
| 5 year         | ★          | Latest available TER date      | 31/12/2019 |                   |    |
|                |            | Transaction costs              | 0%         |                   |    |
|                |            | Total investment cost          | 0.75%      |                   |    |

## NewFunds Mapps Protect South African / Multi Asset / Low Equity

|                     |           |
|---------------------|-----------|
| <b>JSE code</b>     | MAPPSP    |
| <b>Risk profile</b> | Moderate  |
| <b>Reg28</b>        | Compliant |
| <b>Structure</b>    | CIS       |

**Fund objective**

NewFunds MAPPSP™ Protect is a uniquely designed ETF which offers investors exposure to multi-asset classes. NewFunds MAPPSP™ Protect replicates the total return performance of South African equities through SWIX 40 Index, nominal bonds through GOVI Index, inflation-linked bonds through ILBI Index and cash or allowable money market instruments. MAPPSP™ Protect ETF portfolio is made up of: Equity (40%), Nominal Bonds (15%), Inflation-linked Bonds (35%) and Cash (10%). The MAPPSP™ Protect ETF is aimed at investors with a shorter time horizon (e.g. closer to retirement) and a lower tolerance for returns variability and would prefer a more stable return stream.

**Benchmark**

MAPPSP Protect Index

**Performance****Fees****Intended maximum limits**

|                |            |                                |            |                   |     |
|----------------|------------|--------------------------------|------------|-------------------|-----|
| Inception Date | 25/05/2011 | Investment management (EX VAT) | 0.35%      | Equity exposure   | 40% |
| 1 year         | 11.55%     | Performance fee                | none       | Foreign exposure  | 0%  |
| 3 year         | 8.97%      | Total expense ratio            | 0.41%      | Property exposure | 20% |
| 5 year         | 8.26%      | Latest available TER date      | 31/12/2019 |                   |     |
|                |            | Transaction costs              | 0.06%      |                   |     |
|                |            | Total investment cost          | 0.47%      |                   |     |

## NewFunds Mapps Growth South African / Multi Asset / High Equity

|                     |           |
|---------------------|-----------|
| <b>JSE code</b>     | MAPPSG    |
| <b>Risk profile</b> | High      |
| <b>Reg28</b>        | Compliant |
| <b>Structure</b>    | CIS       |

**Fund objective**

NewFunds MAPPS™ Growth is a uniquely designed ETF which offers investors exposure to multi-asset classes. NewFunds MAPPS™ Growth replicates the total return performance of South African equities through SWIX 40 Index, nominal bonds through GOVI Index, inflation-linked bonds through ILBI Index and cash or allowable money market instruments. MAPPS™ Growth ETF portfolio is made up of: Equity (75%), Nominal Bonds (10%), Inflation-linked Bonds (10%) and Cash (5%). The MAPPS™ Growth ETF is aimed at investors with a longer time horizon (e.g. younger investors) who can endure variability of returns in exchange for the prospect of long term real investment returns.

**Benchmark**

MAPPS Growth Index

**Performance**

| <b>Performance</b> |            | <b>Fees</b>                    |            | <b>Intended maximum limits</b> |     |
|--------------------|------------|--------------------------------|------------|--------------------------------|-----|
| Inception Date     | 25/05/2011 | Investment management (EX VAT) | 0.35%      | Equity exposure                | 75% |
| 1 year             | 11.80%     | Performance fee                | none       | Foreign exposure               | 0%  |
| 3 year             | 32.70%     | Total expense ratio            | 0.41%      | Property exposure              | 20% |
| 5 year             | 8.39%      | Latest available TER date      | 31/12/2019 |                                |     |
|                    |            | Transaction costs              | 0.09%      |                                |     |
|                    |            | Total investment cost          | 0.50%      |                                |     |

# Sygnia Exchange Traded Notes

Exchange Traded Notes (ETNs) are exchange-traded debt instruments that give investors access to a wide spectrum of assets. ETNs are used by both professional and private investors looking to diversify and enhance the performance of their portfolios.

As they involve a higher degree of risk than ETFs, they suit investors with a higher risk tolerance.

## Key

- ★ No long-term performance figures are available.
- △ TER is based on the highest fee level charged when investing via brokers or other platforms. Please refer to the relevant fund fact sheet for a difference in fees. Excess management fees are rebated back to investors at each distribution date.

## Exchange Traded Notes / Index-Tracking Funds

### NewWave EUR Currency

|                     |               |  |            |                                |      |
|---------------------|---------------|--|------------|--------------------------------|------|
| <b>JSE code</b>     | NEWEUR        | <b>Fund objective</b>  |            | <b>Benchmark</b>               |      |
| <b>Risk profile</b> | -             | The NewWave EUR Currency ETN is designed to provide investors with cost-effective exposure to the EUR/ZAR spot price in a listed instrument trading in South African Rand. Each NewWave EUR Currency ETN is equivalent to 1 EUR. |            | Euro Rand Exchange Rate        |      |
| <b>Reg28</b>        | Non Compliant |  |            |                                |      |
| <b>Structure</b>    | Non CIS       |  |            |                                |      |
| <b>Performance</b>  |               | <b>Fees</b>  |            | <b>Intended maximum limits</b> |      |
| Inception Date      | 12/03/2012    | Investment management (EX VAT)   | 0.10%      | Equity exposure                | 0%   |
| 1 year              | -4.25%        | Performance fee  | none       | Foreign exposure               | 100% |
| 3 year              | 3.09%         | Total expense ratio  | none       | Property exposure              | 0%   |
| 5 year              | 2.37%         | Latest available TER date  | 31/12/2019 |                                |      |
|                     |               | Transaction costs  | none       |                                |      |
|                     |               | Total investment cost  | none       |                                |      |

### NewWave GBP Currency

|                     |               |  |            |                                |      |
|---------------------|---------------|--|------------|--------------------------------|------|
| <b>JSE code</b>     | NEWGBP        | <b>Fund objective</b>  |            | <b>Benchmark</b>               |      |
| <b>Risk profile</b> | -             | The NewWave GBP Currency ETN is designed to provide investors with cost-effective exposure to the GBP/ZAR spot price in a listed instrument trading in South African Rand. Each NewWave GBP Currency ETN is equivalent to 1 GBP. |            | Pound Rand Exchange Rate       |      |
| <b>Reg28</b>        | Non Compliant |  |            |                                |      |
| <b>Structure</b>    | Non CIS       |  |            |                                |      |
| <b>Performance</b>  |               | <b>Fees</b>  |            | <b>Intended maximum limits</b> |      |
| Inception Date      | 12/03/2012    | Investment management (EX VAT)   | 0.20%      | Equity exposure                | 0%   |
| 1 year              | 1.76%         | Performance fee  | none       | Foreign exposure               | 100% |
| 3 year              | 3.32%         | Total expense ratio  | none       | Property exposure              | 0%   |
| 5 year              | 0.84%         | Latest available TER date  | 31/12/2019 |                                |      |
|                     |               | Transaction costs  | none       |                                |      |
|                     |               | Total investment cost  | none       |                                |      |

### NewWave USD Currency

|                     |               |  |            |                                |      |
|---------------------|---------------|--|------------|--------------------------------|------|
| <b>JSE code</b>     | NEWUSD        | <b>Fund objective</b>  |            | <b>Benchmark</b>               |      |
| <b>Risk profile</b> | -             | The NewWave USD Currency ETN is designed to provide investors with cost-effective exposure to the USD/ZAR spot price in a listed instrument trading in South African Rand. Each NewWave USD Currency ETN is equivalent to 1 US Dollar. |            | US Dollar Rand Exchange Rate   |      |
| <b>Reg28</b>        | Non Compliant |  |            |                                |      |
| <b>Structure</b>    | Non CIS       |  |            |                                |      |
| <b>Performance</b>  |               | <b>Fees</b>  |            | <b>Intended maximum limits</b> |      |
| Inception Date      | 12/03/2012    | Investment management (EX VAT)   | 0.10%      | Equity exposure                | 0%   |
| 1 year              | -0.87%        | Performance fee  | none       | Foreign exposure               | 100% |
| 3 year              | 2.48%         | Total expense ratio  | none       | Property exposure              | 10%  |
| 5 year              | 4.94%         | Latest available TER date  | 31/12/2019 |                                |      |
|                     |               | Transaction costs  | none       |                                |      |
|                     |               | Total investment cost  | none       |                                |      |

## Exchange Traded Notes / Index-Tracking Funds

### NewWave Silver

|                     |               |
|---------------------|---------------|
| <b>JSE code</b>     | NEWSLV        |
| <b>Risk profile</b> | -             |
| <b>Reg28</b>        | Non Compliant |
| <b>Structure</b>    | Non CIS       |

**Fund objective**  
The NewWave Silver ETN is designed to provide investors with cost-effective exposure to the spot price of silver in a listed instrument denominated in South African Rand. Each NewWave Silver ETN is equivalent to 1/100th of an ounce of silver bullion (less investor fees).

**Benchmark**  
Silver Spot (ZAR)

| Performance    |            | Fees                           |            | Intended maximum limits |    |
|----------------|------------|--------------------------------|------------|-------------------------|----|
| Inception Date | 12/03/2012 | Investment management (EX VAT) | 0.40%      | Equity exposure         | 0% |
| 1 year         | 15.60%     | Performance fee                | none       | Foreign exposure        | 0% |
| 3 year         | 5.60%      | Total expense ratio            | 0.40%      | Property exposure       | 0% |
| 5 year         | 5.92%      | Latest available TER date      | 31/12/2019 |                         |    |
|                |            | Transaction costs              | 0%         |                         |    |
|                |            | Total investment cost          | 0.40%      |                         |    |

### NewWave Platinum

|                     |               |
|---------------------|---------------|
| <b>JSE code</b>     | NEWPLT        |
| <b>Risk profile</b> | -             |
| <b>Reg28</b>        | Non Compliant |
| <b>Structure</b>    | Non CIS       |

**Fund objective**  
The NewWave Platinum ETN is designed to provide investors with cost-effective exposure to the spot price of platinum in a listed instrument trading on the JSE in South African Rand. Each NewWave Platinum ETN is equivalent to 1/100th of an ounce of platinum bullion (less investor fees).

**Benchmark**  
Platinum Spot (ZAR)

| Performance    |            | Fees                           |            | Intended maximum limits |    |
|----------------|------------|--------------------------------|------------|-------------------------|----|
| Inception Date | 12/03/2012 | Investment management (EX VAT) | 0.40%      | Equity exposure         | 0% |
| 1 year         | 18.81%     | Performance fee                | none       | Foreign exposure        | 0% |
| 3 year         | 2.71%      | Total expense ratio            | 0.40%      | Property exposure       | 0% |
| 5 year         | -0.91%     | Latest available TER date      | 31/12/2019 |                         |    |
|                |            | Transaction costs              | 0%         |                         |    |
|                |            | Total investment cost          | 0.40%      |                         |    |

### Deutsche Bank MSCI Africa Capped 50 TR Index

|                     |               |
|---------------------|---------------|
| <b>JSE code</b>     | DBAFRI        |
| <b>Risk profile</b> | -             |
| <b>Reg28</b>        | Non Compliant |
| <b>Structure</b>    | Non CIS       |

**Fund objective**  
The Deutsche Bank MSCI Africa Capped 50 TR Index ETN is designed to pay the holder of the ETN a return which is linked to the performance of the MSCI EFM Africa Top 50 Capped TRN Index. The MSCI EFM Africa Top 50 Capped TRN Index, calculated and maintained by MSCI Inc., is a free floatadjusted market capitalisation weighted index reflecting the performance of large and mid capitalisation companies in Africa.

**Benchmark**  
MSCI EFM Africa Top 50 Capped TRN Index

| Performance    |            | Fees                           |            | Intended maximum limits |      |
|----------------|------------|--------------------------------|------------|-------------------------|------|
| Inception Date | 05/07/2011 | Investment management (EX VAT) | 0.85%      | Equity exposure         | 100% |
| 1 year         | 10.08%     | Performance fee                | none       | Foreign exposure        | 100% |
| 3 year         | 5.88%      | Total expense ratio            | 0.85%      | Property exposure       | 0%   |
| 5 year         | 2.58%      | Latest available TER date      | 31/12/2019 |                         |      |
|                |            | Transaction costs              | 0%         |                         |      |
|                |            | Total investment cost          | 0.85%      |                         |      |

## Deutsche Bank MSCI China TR Index

|                     |               |  |                      |
|---------------------|---------------|--|----------------------|
| <b>JSE code</b>     | DBCHIN        | <b>Fund objective</b>  | <b>Benchmark</b>     |
| <b>Risk profile</b> | -             | The Deutsche Bank MSCI China TR Index ETN is designed to pay the holder of the ETN a return which is linked to the performance of the MSCI China TRN Index. The MSCI China TRN Index is one of the emerging markets country indices calculated and maintained by MSCI INC. (MSCI). The Index is a free float-adjusted market capitalisation index and is calculated on a total return basis with net dividends reinvested. | MSCI China TRN Index |
| <b>Reg28</b>        | Non Compliant |  |                      |
| <b>Structure</b>    | Non CIS       |  |                      |

| Performance    |            | Fees                           |            | Intended maximum limits |      |
|----------------|------------|--------------------------------|------------|-------------------------|------|
| Inception Date | 05/07/2011 | Investment management (EX VAT) | 0.85%      | Equity exposure         | 100% |
| 1 year         | 16.89%     | Performance fee                | none       | Foreign exposure        | 100% |
| 3 year         | 15.63%     | Total expense ratio            | 0.85%      | Property exposure       | 0%   |
| 5 year         | 11.08%     | Latest available TER date      | 31/12/2019 |                         |      |
|                |            | Transaction costs              | 0%         |                         |      |
|                |            | Total investment cost          | 0.85%      |                         |      |

## Deutsche Bank MSCI Emerging Markets TR Index

|                     |               |   |                             |
|---------------------|---------------|---|-----------------------------|
| <b>JSE code</b>     | DBEMER        | <b>Fund objective</b>   | <b>Benchmark</b>            |
| <b>Risk profile</b> | -             | The Deutsche Bank MSCI Emerging Markets TR Index ETN is designed to pay the holder of the ETN a return which is linked to the performance of the MSCI Emerging Markets Index. The MSCI Emerging Markets Index is a free float-adjusted market capitalisation index that is designed to measure equity market performance of emerging markets. The MSCI Emerging Markets Index consists of the following 23 emerging market country indices: Argentina, Brazil, Chile, China, Colombia, Czech Republic, Egypt, Hungary, India, Indonesia, Israel, Korea, Malaysia, Mexico, Morocco, Peru, Philippines, Poland, Russia, South Africa, Taiwan, Thailand, and Turkey. | MSCI Emerging Markets Index |
| <b>Reg28</b>        | Non Compliant |   |                             |
| <b>Structure</b>    | Non CIS       |   |                             |

| Performance    |            | Fees                           |            | Intended maximum limits |      |
|----------------|------------|--------------------------------|------------|-------------------------|------|
| Inception Date | 05/07/2011 | Investment management (EX VAT) | 0.85%      | Equity exposure         | 100% |
| 1 year         | 15.20%     | Performance fee                | none       | Foreign exposure        | 100% |
| 3 year         | 11.69%     | Total expense ratio            | 0.85%      | Property exposure       | 0%   |
| 5 year         | 9.02%      | Latest available TER date      | 31/12/2019 |                         |      |
|                |            | Transaction costs              | 0%         |                         |      |
|                |            | Total investment cost          | 0.85%      |                         |      |

## Investec Swix40TRI

|                     |               |   |                            |
|---------------------|---------------|---|----------------------------|
| <b>JSE code</b>     | SWXTRI        | <b>Fund objective</b>   | <b>Benchmark</b>           |
| <b>Risk profile</b> | -             | The Swix40TRI ETN issued by Investec Bank will give the note holder exposure to the FTSE/JSE Shareholder Weighted Top40 Total Return Index. The FTSE/JSE Shareholder Weighted Top40 Index is a capitalisation weighted index comprised of the 40 largest companies by market capitalisation. The weightings are then adjusted for both cross-holdings and strategic holdings. | FTSE/JSE SWIX Top 40 Index |
| <b>Reg28</b>        | Non Compliant |   |                            |
| <b>Structure</b>    | Non CIS       |   |                            |

| Performance    |            | Fees                           |            | Intended maximum limits |      |
|----------------|------------|--------------------------------|------------|-------------------------|------|
| Inception Date | 17/10/2012 | Investment management (EX VAT) | 0%         | Equity exposure         | 100% |
| 1 year         | ★          | Performance fee                | none       | Foreign exposure        | 0%   |
| 3 year         | ★          | Total expense ratio            | none       | Property exposure       | 20%  |
| 5 year         | ★          | Latest available TER date      | 31/12/2019 |                         |      |
|                |            | Transaction costs              | none       |                         |      |
|                |            | Total investment cost          | none       |                         |      |

## Investec Top40TRI

|                     |               |
|---------------------|---------------|
| <b>JSE code</b>     | TOPTRI        |
| <b>Risk profile</b> | -             |
| <b>Reg28</b>        | Non Compliant |
| <b>Structure</b>    | Non CIS       |

**Fund objective**  
The Top40TRI ETN issued by Investec Bank will give the note holder exposure to the FTSE/JSE Africa Top40 Total Return Index. The FTSE/JSE Africa Top40 Index ("Top40") is a capitalisation weighted index comprised of the 40 largest companies by market capitalisation.

**Benchmark**  
FTSE/JSE Top 40 Index

| Performance    |            | Fees                           |            | Intended maximum limits |      |
|----------------|------------|--------------------------------|------------|-------------------------|------|
| Inception Date | 17/10/2012 | Investment management (EX VAT) | 0%         | Equity exposure         | 100% |
| 1 year         | ★          | Performance fee                | none       | Foreign exposure        | 0%   |
| 3 year         | ★          | Total expense ratio            | none       | Property exposure       | 20%  |
| 5 year         | ★          | Latest available TER date      | 31/12/2019 |                         |      |
|                |            | Transaction costs              | none       |                         |      |
|                |            | Total investment cost          | none       |                         |      |

## Standard Bank Africa Commodity Index

|                     |               |
|---------------------|---------------|
| <b>JSE code</b>     | SBACI         |
| <b>Risk profile</b> | -             |
| <b>Reg28</b>        | Non Compliant |
| <b>Structure</b>    | Non CIS       |

**Fund objective**  
Standard Bank's Africa Commodity Index Exchange Traded Note ("SBACI") provides investors with a rand denominated security to directly access in a cost effective and convenient way the Standard Bank Africa Commodity Index.

**Benchmark**  
Standard Bank Africa Commodity Index

| Performance    |            | Fees                           |            | Intended maximum limits |      |
|----------------|------------|--------------------------------|------------|-------------------------|------|
| Inception Date | 18/08/2011 | Investment management (EX VAT) | 0.50%      | Equity exposure         | 0%   |
| 1 year         | 15.10%     | Performance fee                | none       | Foreign exposure        | 100% |
| 3 year         | 5.76%      | Total expense ratio            | 0.50%      | Property exposure       | 0%   |
| 5 year         | 5.18%      | Latest available TER date      | 31/12/2019 |                         |      |
|                |            | Transaction costs              | 0%         |                         |      |
|                |            | Total investment cost          | 0.50%      |                         |      |

## Standard Bank Africa Equity Index

|                     |               |
|---------------------|---------------|
| <b>JSE code</b>     | SBAEI         |
| <b>Risk profile</b> | -             |
| <b>Reg28</b>        | Non Compliant |
| <b>Structure</b>    | Non CIS       |

**Fund objective**  
Standard Bank's Africa Equity Index Exchange Traded Note (ETN) offers investors a cost effective and convenient way to access a broad range of listed companies active across Africa (excl. South Africa, Lesotho and Swaziland).

**Benchmark**  
Standard Bank Africa Equity Index

| Performance    |            | Fees                           |            | Intended maximum limits |      |
|----------------|------------|--------------------------------|------------|-------------------------|------|
| Inception Date | 16/05/2011 | Investment management (EX VAT) | 1.00%      | Equity exposure         | 100% |
| 1 year         | -4.16%     | Performance fee                | none       | Foreign exposure        | 100% |
| 3 year         | 9.16%      | Total expense ratio            | 1.00%      | Property exposure       | 0%   |
| 5 year         | 1.88%      | Latest available TER date      | 31/12/2019 |                         |      |
|                |            | Transaction costs              | 0%         |                         |      |
|                |            | Total investment cost          | 1.00%      |                         |      |

## Standard Bank Corn-Linker

**JSE code** SBACRN  
**Risk profile** -  
**Reg28** Non Compliant  
**Structure** Non CIS

**Fund objective**  
 Standard Bank's Corn-Linker Exchange Traded Note provides investors with exposure to the corn price in a cost effective manner. A total return index is created from the near dated USD corn future, USD interest rates and the USD/ZAR exchange rate. The near-dated future is used as it is typically the most cost effective way of gaining exposure to corn. The Corn-Linker ETN therefore does not incur the costs of owning, storing and insuring physical corn.

**Benchmark**  
 Corn Spot (ZAR)

| Performance    |            | Fees                           |            | Intended maximum limits |      |
|----------------|------------|--------------------------------|------------|-------------------------|------|
| Inception Date | 21/07/2011 | Investment management (EX VAT) | 0.50%      | Equity exposure         | 0%   |
| 1 year         | -7.47%     | Performance fee                | none       | Foreign exposure        | 100% |
| 3 year         | -6.67%     | Total expense ratio            | 0.50%      | Property exposure       | 0%   |
| 5 year         | -7.63%     | Latest available TER date      | 31/12/2019 |                         |      |
|                |            | Transaction costs              | 0%         |                         |      |
|                |            | Total investment cost          | 0.50%      |                         |      |

## Standard Bank Wheat-Linker

**JSE code** SBAWHT  
**Risk profile** -  
**Reg28** Non Compliant  
**Structure** Non CIS

**Fund objective**  
 Standard Bank's Wheat-Linker Exchange Traded Note provides investors with exposure to the wheat price in a cost effective manner. A total return index is created from the near dated USD wheat future, USD interest rates and the USD/ZAR exchange rate. The near-dated future is used as it is typically the most cost effective way of gaining exposure to wheat. The Wheat-Linker ETN therefore does not incur the costs of owning, storing and insuring physical wheat.

**Benchmark**  
 Wheat Spot (ZAR)

| Performance    |            | Fees                           |            | Intended maximum limits |      |
|----------------|------------|--------------------------------|------------|-------------------------|------|
| Inception Date | 21/07/2011 | Investment management (EX VAT) | 0.50%      | Equity exposure         | 0%   |
| 1 year         | 7.83%      | Performance fee                | none       | Foreign exposure        | 100% |
| 3 year         | 1.93%      | Total expense ratio            | 0.50%      | Property exposure       | 0%   |
| 5 year         | -6.66%     | Latest available TER date      | 31/12/2019 |                         |      |
|                |            | Transaction costs              | 0%         |                         |      |
|                |            | Total investment cost          | 0.50%      |                         |      |

## Standard Bank Oil-Linker

**JSE code** SBAOIL  
**Risk profile** -  
**Reg28** Non Compliant  
**Structure** Non CIS

**Fund objective**  
 Standard Bank's Oil-Linker Exchange Traded Note provides investors with exposure to the oil price in a cost effective manner. A total return index is created from the near dated USD oil future, USD interest rates and the USD/ZAR exchange rate. The near-dated future is used as it is typically the most cost effective way of gaining exposure to oil. The Oil-Linker ETN therefore does not incur the costs of owning, storing and insuring physical oil.

**Benchmark**  
 Oil Spot (ZAR)

| Performance    |            | Fees                           |            | Intended maximum limits |      |
|----------------|------------|--------------------------------|------------|-------------------------|------|
| Inception Date | 21/07/2011 | Investment management (EX VAT) | 0.50%      | Equity exposure         | 0%   |
| 1 year         | 29.49%     | Performance fee                | none       | Foreign exposure        | 100% |
| 3 year         | 5.39%      | Total expense ratio            | 0.50%      | Property exposure       | 0%   |
| 5 year         | -0.54%     | Latest available TER date      | 31/12/2019 |                         |      |
|                |            | Transaction costs              | 0%         |                         |      |
|                |            | Total investment cost          | 0.50%      |                         |      |

## Standard Bank Copper-Linker

|                     |               |
|---------------------|---------------|
| <b>JSE code</b>     | SBACOP        |
| <b>Risk profile</b> | -             |
| <b>Reg28</b>        | Non Compliant |
| <b>Structure</b>    | Non CIS       |

**Fund objective**  
Standard Bank's Copper-Linker Exchange Traded Note provides investors with exposure to the copper price in a cost effective manor. A total return index is created from the near dated USD copper future, USD interest rates and the USD/ZAR exchange rate. The near-dated future is used as it is typically the most cost effective way of gaining exposure to copper. The Copper-Linker ETN therefore does not incur the costs of owning, storing and insuring physical copper.

**Benchmark**  
Copper Spot (ZAR)

| Performance    |            | Fees                           |            | Intended maximum limits |      |
|----------------|------------|--------------------------------|------------|-------------------------|------|
| Inception Date | 21/07/2011 | Investment management (EX VAT) | 0.50%      | Equity exposure         | 0%   |
| 1 year         | 4.49%      | Performance fee                | none       | Foreign exposure        | 100% |
| 3 year         | 3.90%      | Total expense ratio            | 0.50%      | Property exposure       | 0%   |
| 5 year         | 2.83%      | Latest available TER date      | 31/12/2019 |                         |      |
|                |            | Transaction costs              | 0%         |                         |      |
|                |            | Total investment cost          | 0.50%      |                         |      |

## Standard Bank Silver-Linker

|                     |               |
|---------------------|---------------|
| <b>JSE code</b>     | SBAS1         |
| <b>Risk profile</b> | -             |
| <b>Reg28</b>        | Non Compliant |
| <b>Structure</b>    | Non CIS       |

**Fund objective**  
Standard Bank's Silver-Linker Exchange Traded Note provides investors with exposure to the silver price in a cost effective manor. A total return index is created from the near dated USD silver future, USD interest rates and the USD/ZAR exchange rate. The near-dated future is used as it is typically the most cost effective way of gaining exposure to silver. The Silver-Linker ETN therefore does not incur the costs of owning, storing and insuring physical silver.

**Benchmark**  
Silver Spot (ZAR)

| Performance    |            | Fees                           |            | Intended maximum limits |      |
|----------------|------------|--------------------------------|------------|-------------------------|------|
| Inception Date | 10/08/2010 | Investment management (EX VAT) | 0.50%      | Equity exposure         | 0%   |
| 1 year         | 12.22%     | Performance fee                | none       | Foreign exposure        | 100% |
| 3 year         | 2.61%      | Total expense ratio            | 0.50%      | Property exposure       | 0%   |
| 5 year         | 4.46%      | Latest available TER date      | 31/12/2019 |                         |      |
|                |            | Transaction costs              | 0%         |                         |      |
|                |            | Total investment cost          | 0.50%      |                         |      |

## Standard Bank Gold-Linker

|                     |               |
|---------------------|---------------|
| <b>JSE code</b>     | SBAG1         |
| <b>Risk profile</b> | -             |
| <b>Reg28</b>        | Non Compliant |
| <b>Structure</b>    | Non CIS       |

**Fund objective**  
Standard Bank's Gold-Linker Exchange Traded Note provides investors with exposure to the gold price in a cost effective manor. A total return index is created from the near dated USD gold future, USD interest rates and the USD/ZAR exchange rate. The near-dated future is used as it is typically the most cost effective way of gaining exposure to gold. The Gold-Linker ETN therefore does not incur the costs of owning, storing and insuring physical gold.

**Benchmark**  
Gold Spot (ZAR)

| Performance    |            | Fees                           |            | Intended maximum limits |      |
|----------------|------------|--------------------------------|------------|-------------------------|------|
| Inception Date | 10/08/2010 | Investment management (EX VAT) | 0.50%      | Equity exposure         | 0%   |
| 1 year         | 8.93%      | Performance fee                | none       | Foreign exposure        | 100% |
| 3 year         | 7.53%      | Total expense ratio            | 0.50%      | Property exposure       | 0%   |
| 5 year         | 7.32%      | Latest available TER date      | 31/12/2019 |                         |      |
|                |            | Transaction costs              | 0%         |                         |      |
|                |            | Total investment cost          | 0.50%      |                         |      |

Standard Bank Platinum-Linker

**JSE code** SBAPL1  
**Risk profile** -  
**Reg28** Non Compliant  
**Structure** Non CIS

**Fund objective**  
 Standard Bank's Platinum-Linker Exchange Traded Note provides investors with exposure to the platinum price in a cost effective manor. A total return index is created from the near dated USD platinum future, USD interest rates and the USD/ZAR exchange rate. The near-dated future is used as it is typically the most cost effective way of gaining exposure to platinum. The Platinum-Linker ETN therefore does not incur the costs of owning, storing and insuring physical platinum.

**Benchmark**  
 Platinum Spot (ZAR)

| Performance    |            | Fees                           |            | Intended maximum limits |      |
|----------------|------------|--------------------------------|------------|-------------------------|------|
| Inception Date | 10/08/2010 | Investment management (EX VAT) | 0.50%      | Equity exposure         | 0%   |
| 1 year         | 17.00%     | Performance fee                | none       | Foreign exposure        | 100% |
| 3 year         | 2.56%      | Total expense ratio            | 0.50%      | Property exposure       | 0%   |
| 5 year         | -1.56%     | Latest available TER date      | 31/12/2019 |                         |      |
|                |            | Transaction costs              | 0%         |                         |      |
|                |            | Total investment cost          | 0.50%      |                         |      |

Standard Bank Palladium-Linker

**JSE code** SBAPD1  
**Risk profile** -  
**Reg28** Non Compliant  
**Structure** Non CIS

**Fund objective**  
 Standard Bank's Palladium-Linker Exchange Traded Note provides investors with exposure to the palladium price in a cost effective manor. A total return index is created from the near dated USD palladium future, USD interest rates and the USD/ZAR exchange rate. The near-dated future is used as it is typically the most cost effective way of gaining exposure to palladium. The Palladium-Linker ETN therefore does not incur the costs of owning, storing and insuring physical palladium.

**Benchmark**  
 Palladium Spot (ZAR)

| Performance    |            | Fees                           |            | Intended maximum limits |      |
|----------------|------------|--------------------------------|------------|-------------------------|------|
| Inception Date | 10/08/2010 | Investment management (EX VAT) | 0.50%      | Equity exposure         | 0%   |
| 1 year         | 57.99%     | Performance fee                | none       | Foreign exposure        | 100% |
| 3 year         | 45.81%     | Total expense ratio            | 0.50%      | Property exposure       | 0%   |
| 5 year         | 24.96%     | Latest available TER date      | 31/12/2019 |                         |      |
|                |            | Transaction costs              | 0%         |                         |      |
|                |            | Total investment cost          | 0.50%      |                         |      |

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