



**ETF/ETN PRODUCTS – TOTAL EXPENSE RATIOS (TERs)  
(as at March 2021)**

<b>Product</b>	<b>Code</b>	<b>TER (%) (per annum)</b>
<b>Invest ETFs</b>		
1InvestGold	ETFGLD	0,25
1InvestPalladium	ETFPLD	0,35
1InvestPlatinum	ETFPLT	0,30
1InvestRhodium	ETFRHO	0,75
1Invest Top 40	ETFT40	0,29
1Invest SWIX 40	ETFSWX	0,29
1Invest SA Property	ETFSAP	0,29
1Invest SA Bond	ETFBND	0,29
1Invest Global Government Bond	ETFGGB	0,40
1Invest S&P 500	ETF500	0,27
1Invest S&P Info Tech	ETF5IT	0,35
1Invest Global REIT	ETFGRE	0,34
1Invest MSCI World	ETFWLD	0,40
<b>Absa Capital ETFs</b>		
NewGold	GLD	0,30
NewPlat	NGPLT	0,35
NewGold Palladium	NGPLD	0,35
Shari'ah Top 40	NFSH40	0,40
NewFunds S&P GIVI Top 50	GIVISA	0,35
NewFunds MAPPS Growth	MAPPSG	0,41
NewFunds MAPPS Protect	MAPPSP	0,41
NewFunds Equity Momentum	NFEMOM	0,50
NewFunds Low Volatility	NFEVOL	0,50
NewFunds Value	NFEVAL	0,50
NewFunds GOVI	NFGOVI	0,35
NewFunds ILBI	NFILBI	0,35
NewFunds TRACI	NFTRCI	0,35
NewFunds Volatility Managed Defensive	NFEDEF	0,50
NewFunds Volatility Managed High Growth	NFEHGE	0,50
NewFunds Volatility Managed Moderate	NFEMOD	0,50
NewFunds Namibian Bond	NFNAMB	0,10



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NewWave EURO	NEWEUR	Not applicable*
NewWave Pound	NEWGBP	Not applicable*
NewWave US Dollar	NEWUSD	Not applicable*
NewWave Platinum	NEWPLT	0,40
NewWave Silver	NEWSLV	0,40
<b>Ashburton Investments ETFs</b>		
Ashburton Top 40	ASHT40	0,13
Ashburton Inflation	ASHINF	0,41
Ashburton MidCap	ASHMID	0,60
Ashburton Global 1200	ASHGEQ	0,54
Ashburton World Government Bond	ASHWGB	0,49
<b>Cloud Atlas ETFs</b>		
AMI Big50 ex-SA	AMIB50	0,85
AMI Real Estate ex-SA	AMIRE	0,85
<b>CoreShares ETFs</b>		
CoreShares Global Dividend Aristocrat	GLODIV	0,74
CoreShares S&P Global Property	GLPROP	0,53
CoreShares S&P 500	CSP500	0,36
CoreShares PrefTrax ETF	PREFEX	0,56
CoreShares SA Property Income	CSPROP	0,48
CoreShares DivTrax	DIVTRX	0,54
CoreShares Top 50	CTOP50	0,25
CoreShares Scientific Beta Multi Factor	SMART	0,58
<b>First Rand ETFs</b>		
Krugerrand DCC	KCCGLD	Not disclosed
US Dollar DCC	DCCUSD	Not disclosed
* No management fee charged, but interest rate spread of 0,10% to 0,20% charged		



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<b>FirstRand Bank ETNs</b>		
Activision Blizzard (Compo)	ABETNC	1,00
Activision Blizzard (Quanto)	ABETNQ	Bid offer spread applicable
Adobe Inc (Compo)	ADETNC	1,00
Adobe Inc (Quanto)	ADETNQ	Bid offer spread applicable
Alphabet Inc (Compo)	ALETNC	1,00
Alphabet Inc (Quanto)	ALETNQ	Bid offer spread applicable
Amazon.com Inc (Compo)	AMETNC	1,00
Amazon.com Inc (Quanto)	AMETNQ	Bid offer spread applicable
Apple Inc (Compo)	APETNC	1,00
Apple Inc (Quanto)	APETNQ	Bid offer spread applicable
Berkshire Hathaway Inc (Compo)	BHETNC	1,00
Berkshire Hathaway Inc (Quanto)	BHETNQ	Bid offer spread applicable
Coca Cola Company (Compo)	COETNC	1,00
Coca Cola Company (Quanto)	COETNQ	Bid offer spread applicable
Facebook Inc (Compo)	FAETNC	1,00
Facebook Inc (Quanto)	FAETNQ	Bid offer spread applicable
Ford Motor Company (Compo)	FDETNC	1,00
Ford Motor Company (Quanto)	FDETNQ	Bid offer spread applicable
Goldman Sachs Group Inc (Compo)	GSETNC	1,00
Goldman Sachs Group Inc (Quanto)	GSETNQ	Bid offer spread applicable
JP Morgan Chase and Co (Compo)	JPETNC	1,00
JP Morgan Chase and Co (Quanto)	JPETNQ	Bid offer spread applicable
iShares Core MSCI World Index ETF (Compo)	MWETNC	1,00
iShares Core MSCI World Index ETF (Quanto)	MWETNQ	Bid offer spread applicable
McDonalds Corporation (Compo)	MCETNC	1,00
McDonalds Corporation (Quanto)	MCETNQ	Bid offer spread applicable
Microsoft Corporation (Compo)	MSETNC	1,00
Microsoft Corporation (Quanto)	MSETNQ	Bid offer spread applicable
Netflix Inc (Compo)	NFETNC	1,00
Netflix Inc (Quanto)	NFETNQ	Bid offer spread applicable

(Continued)



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<b>FirstRand Bank ETNs (continued)</b>		
PayPal Holdings Inc (Compo)	PPETNC	1,00
PayPal Holdings Inc (Quanto)	PPETNQ	Bid offer spread applicable
Tesla Inc (Compo)	TSETNC	1,00
Tesla Inc (Quanto)	TSETNQ	Bid offer spread applicable
Visa Inc, Class A (Compo)	VSETNC	1,00
Visa Inc, Class A (Quanto)	VSETNQ	Bid offer spread applicable
<b>Satrix ETFs</b>		
Satrix 40	STX40	0,10
Satrix FINI	STXFIN	0,42
Satrix Capped INDI	STXIND	0,43
Satrix RESI	STXRES	0,42
Satrix SWIX Top 40	STXSWX	0,32
Satrix DIVI	STXDIV	0,38
Satrix RAFI	STXRAF	0,49
Satrix ILBI	STXILB	0,25
Satrix SA Bond	STXGOV	0,25
Satrix Momentum	STXMMT	0,40
Satrix Property	STXPRO	0,30
Satrix Quality	STXQUA	0,36
Satrix MSCI China	STXCHN	0,63**
Satrix MSCI Emerging Markets	STXEMG	0,40
Satrix MSCI Emerging Markets ESG	STXEME	0,41**
Satrix MSCI World	STXWLD	0,35
Satrix MSCI World ESG	STXESG	0,35**
Satrix S&P 500	STX500	0,25
Satrix Nasdaq 100	STXNDQ	0,48
Satrix Global Aggregate Bond	STXGBD	0,45**
<b>Standard Bank ETNs</b>		
Copper ETN	SBACOP	0,50
Corn ETN	SBACRN	0,50
Oil ETN	SBAOIL	0,50
Wheat ETN	SBAWHT	0,50
* No management fee charged		** projected TERs.



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<b>Sygnia ETFs</b>		
Sygnia Itrix Eurostoxx 50	SYGEU	0,86
Sygnia Itrix FTSE 100	SYGUK	0,86
Sygnia Itrix MSCI Japan	SYGJP	0,86
Sygnia Itrix MSCI USA	SYGUS	0,86
Sygnia Itrix MSCI World	SYGWD	0,69
Sygnia Itrix Global Property	SYGP	0,26
Sygnia Itrix S&P 500	SYG500	0,19
Sygnia Itrix S&P Global 1200 ESG	SYGESG	0,35
Sygnia Itrix Top 40	SYGT40	0,17
Sygnia Itrix SWIX Top 40	SYGSW4	0,21
Sygnia Itrix 4 <sup>th</sup> Industrial Revolution	SYG4IR	0,62
<b>Union Bank of Switzerland (UBS) ETNs</b>		
Absa Group – Global Equities	UABSPA	Not available
Anbro Capital – Global Unicorn	UABCPA	1,95
Efficient Group – Global Equities	UEFPCA	1,25
Efficient Group – SA Equity	UEFPCB	1,25
Excelsia (Global Equity)	UEXGEP	0,75
FNB (Global Equity)	FNBGSA	Sliding scale
FNB (Global Equity)	FNBGSE	Sliding scale
Momentum Securities – Global Equities	UMMIEA	1,25
Momentum Securities – World Islamic	UMMIES	1,25
Reitway - Global Property	URETGP	1,30
Strategiq Capital – MSCI World	USQCPA	1,00

Source ETF Issuer Fact Sheets (March 2021).

**Notes:**

**1. Total Expense Ratios (TERs)**

Measure the costs of operating the ETF portfolios, including the management fees and costs of the issuing company. All figures are annualised and normally require that the ETF has a 12-month history in order to calculate. TERs are calculated utilising a standard guideline for all unit trusts and ETFs. The TER is included in price of the ETF product and is not paid directly by the investor.

**2. Distribution Costs**

TERs specifically exclude the costs of purchasing, selling and owning the products and also exclude the commissions paid to intermediaries or financial advisors. In the case of investors utilising the ETFSA platform, this distribution and annual administration cost is a maximum of 0,65% per annum (but could be less depending on the size of the investment).

**3. Financial Advisor Commissions**

Investors can transact in ETFs on the ETFSA Platform directly, without using intermediaries, such as IFA's or FSP registered brokers.

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