

# 1invest Gold ETF



Fund information update at 31 December 2019

## Exchange Traded Fund Information

1invest 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 1invest Gold ETF provides a return equivalent to the movements in the rand gold price less the management fee.

**The ETF units are continuously quoted and traded during exchange trading hours with the indicative value of the ETF unit being a function of the day's metal entitlement and the precious metal rand spot price, eg Gold = USD 1200 and USD/ZAR exchange rate = 1/12 and metal entitlement = 0.999% then the ETF unit = ZAR 143.86.**

## 1invest Gold ETF

1invest Gold ETFs are backed by physical gold, stored and insured in secured custodian vaults. Each gold ETF will have recourse to good delivery gold bars. The gold is segregated, individually identified and allocated in secured vaults.

1invest ETF is not allowed to introduce any outside risks into the gold ETFs including leasing of the precious metals. Each gold ETF unit has an entitlement to an amount of gold and is referred to as the metal entitlement factor (or asset allocation factor). The metal entitlement factor changes daily to reflect the ETF's management fee.

## Exchange Traded Fund Details

Performance Information*	Dec-19	1yr Return	Inception to Date
1invest Gold ETF	0.010%	-2,182%	53.078%

## Advantages of 1invest ETFs

**Convenience:** An easy way to gain exposure to rand spot returns of the underlying precious metal.

**Liquidity:** Liquid and traded intraday during exchange hours with Standard Bank providing intraday market making.

**Minimal tracking error:** Returns of the ETFs are equal to the rand spot return of the underlying metal priced in rand minus any applicable fees.

**Physical ownership:** Each ETF unit is secured by the corresponding physical metal held in a custody vault.

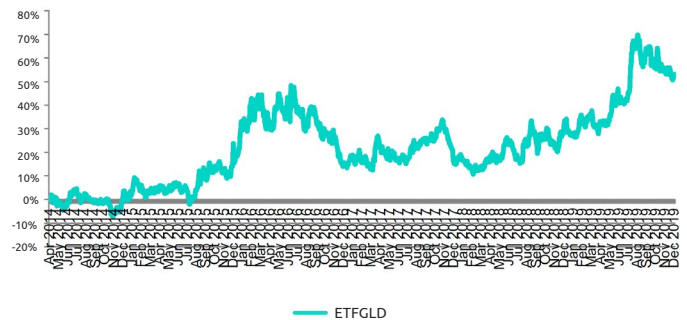
**Transparent to value:** Precious metal prices and USD/ZAR exchange rate is published daily in major newspapers, TV and other news sources.

**Segregated:** The physical metal is stored in secure vaults and each ETF is guaranteed and has security over specific metal held by the custodian.

## General fund information

<b>ETF Issuer</b>	1invest ETF Issuer (Ltd) RF
<b>JSE share code</b>	ETFGLD
<b>ISIN</b>	ZAE000182523
<b>Per Annum Management Fee (Ex VAT)</b>	25 bps
<b>Manager</b>	1invest/Standard Bank
<b>Currency</b>	ZAR
<b>Benchmark</b>	Gold Spot
<b>Custodian</b>	JP Morgan
<b>Asset</b>	Allocated metal (LBMA)
<b>Asset weighting</b>	100% Gold
<b>Listing Date</b>	2014/04/07
<b>Net Asset Value</b>	R 209.84
<b>Securities in Issue</b>	6 950 000
<b>Assets under management</b>	R 1 458 388 000.00
<b>Commodity Held (oz)</b>	68286.62132
<b>Initial Metal Factor</b>	1/100 <sup>th</sup> of a troy ounce
<b>Metal Entitlement Factor</b>	0.982541314
<b>REG 28 Eligible</b>	Yes
<b>BN 90 (CIS) Eligible</b>	Yes

## ETF



\*Source - Bloomberg

## Risks of ETFs

- ETFs are non-principal protected investments, therefore an investor's capital will be at risk.
- Prices of precious metals are generally more volatile than prices of other asset classes.
- Investments in ETFs securities will not accrue any interest and performance is subject to the deduction of the management fee.
- The value of an investment in ETF units may go down or up depending on the spot price of the precious metal and/or the change in the USD/ZAR exchange rate. Past performance is not a good indicator of future performance.
- Investing in ETF units will not make an investor the owner of the relevant metal.
- Investors should refer to the section entitled "Risk Factors" in the relevant prospectus for further details of these and other risks associated with an investment in the securities offered by the Issuer.

## Disclaimer

This document is provided on the express understanding that the information contained herein would be regarded and treated as strictly confidential and proprietary to The Standard Bank of South 1Invest Limited acting through its Corporate and Investment Banking Division ("SBSA"), the Standard Bank Group Limited and its subsidiaries (collectively "Standard Bank Group"). It is not to be delivered nor shall its contents be disclosed to anyone other than the entity to which it is being provided and its employees. Moreover, it shall not be reproduced or used, in whole or in part, for any purpose other than for the consideration of the information set out herein, without the prior written consent of SBSA or the Standard Bank Group as appropriate.

This document has also been prepared solely for information purposes by SBSA. Any indicative terms provided to you are provided for your information and do not constitute an offer, a solicitation of an offer, invitation to acquire any security or to enter into any agreement, or any advice or recommendation to conclude any transaction (whether on the indicative terms or otherwise) and must not be deemed as such. Any information, indicative price quotations, disclosure materials or analyses provided to you have been prepared on assumptions and parameters that reflect good faith determinations by SBSA or that have been expressly specified by you and do not constitute advice by SBSA and it should not be relied upon as such. The information, assumptions and parameters used are not the only ones that might reasonably have been selected and therefore no guarantee is given as to the accuracy, completeness, or reasonableness of any such information, quotations, disclosure or analyses. No representation or warranty is made that any indicative performance or return indicated will be achieved in the future.

This document is not an official confirmation of terms, does not represent an express or implied offer, nor does it create any liability or obligation on SBSA or the Standard Bank Group. Any rates, levels and prices quoted herein are indicative only and although reflective of market conditions prevailing at the relevant time do not constitute an offer to transact at such levels and are supplied for illustrative purposes only. Any transaction that may be concluded pursuant to this document shall be in terms of and confirmed by the signing of appropriate documentation, on terms to be agreed between the parties. The information in the document is also subject to change without notice. SBSA, the Standard Bank Group or an associated company, may have effected or may effect transactions for its own account in any investment outlined in the document or any investment related to such an investment. Prospective investors should obtain independent advice in respect of any product detailed in this document, as SBSA provides no opinion or advice including without limitation investment, tax or legal advice and makes no representation or warranty about the suitability of a product for a particular client or circumstance. Such independent advice should be sought subject to SBSA's prior written consent. Transactions described in this material may give rise to substantial risk and are not suitable for all investors. SBSA will only provide investment advice if specifically agreed to by SBSA in appropriate documentation, signed by SBSA. This information is to be used at your own risk, and neither 1Invest nor Standard Bank Group makes any representation with regards to the correctness of the information herein.

## Contact details

---

Tel: 011 415 4100  
Email: [info@1invest.co.za](mailto:info@1invest.co.za)

Visit us at [www.1invest.co.za](http://www.1invest.co.za)  
or [www.standardbank.co.za/africaetf](http://www.standardbank.co.za/africaetf)