



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

Product	Code	TER (%) (per annum)
Invest ETFs		
InvestGold	ETFGLD	0,25
InvestPalladium	ETFPLD	0,35
InvestPlatinum	ETFPLT	0,30
InvestRhodium	ETFRHO	0,75
Invest Global Government Bond	ETFGGB	0,40
Invest S&P 500	ETF500	0,27
Invest S&P Info Tech	ETF5IT	0,35
Invest Global REIT	ETFGRE	0,34
Invest MSCI World	ETFWLD	0,40
Invest Top 40	ETFT40	0,29
Invest SWIX 40	ETFSWX	0,29
Invest SA Property	ETFSAP	0,29
Invest SA Bond	ETFBND	0,29
Absa Capital ETFs		
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
NewFunds Reitway Global Property	NEWPRP	0,69**
		** projected TERs



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Absa Capital ETNs		
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
Ashburton Investments ETFs		
Ashburton Top 40	ASHT40	0,13
Ashburton Inflation	ASHINF	0,42
Ashburton MidCap	ASHMID	0,61
Ashburton Global 1200	ASHGEQ	0,42
Ashburton World Government Bond	ASHWGB	0,49
Cloud Atlas ETFs		
AMI Big50 ex-SA	AMIB50	0,85
AMI Real Estate ex-SA	AMIRE	0,85
CoreShares ETFs		
CoreShares Total World	GLOBAL	0,29**
CoreShares Global Dividend Aristocrat	GLODIV	0,66
CoreShares S&P Global Property	GLPROP	0,49
CoreShares S&P 500	CSP500	0,39
CoreShares PrefTrax ETF	PREFEX	0,56
CoreShares SA Property Income	CSPROP	0,47
CoreShares DivTrax	DIVTRX	0,54
CoreShares S&P SA Top 50	CTOP50	0,25
CoreShares Scientific Beta Multi Factor	SMART	0,58
First Rand ETFs		
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		** projected TERs



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FirstRand Bank ETNs		
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

(Continued)



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Product	Code	TER (%) (per annum)
FirstRand Bank ETNs (continued)		
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
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
Satrix ETFs		
Satrix 40	STX40	0,10
Satrix FINI	STXFIN	0,42
Satrix Capped INDI	STXIND	0,44
Satrix RESI	STXRES	0,43
Satrix SWIX Top 40	STXSWX	0,37
Satrix DIVI	STXDIV	0,40
Satrix RAFI	STXRAF	0,50
Satrix ILBI	STXILB	0,25
Satrix SA Bond	STXGOV	0,25
Satrix Momentum	STXMMT	0,40
Satrix SA Property	STXPRO	0,31
Satrix Quality	STXQUA	0,38
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	0,33**
Satrix S&P 500	STX500	0,25
Satrix Nasdaq 100	STXNDQ	0,48
Satrix Global Aggregate Bond	STXGBD	0,45**
<i>* No management fee charged</i>		<i>** projected TERs.</i>



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Standard Bank ETNs		
Copper ETN	SBACOP	0,50
Corn ETN	SBACRN	0,50
Oil ETN	SBAOIL	0,50
Wheat ETN	SBAWHT	0,50
Sygnia ETFs		
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	0,24
Sygnia Itrix S&P 500	SYG500	0,18
Sygnia Itrix S&P Global 1200 ESG	SYGESG	0,35
Sygnia Itrix MSCI Emerging Markets 50	SYGEMF	0,40**
Sygnia Itrix Top 40	SYGT40	0,16
Sygnia Itrix SWIX Top 40	SYGSW4	0,18
Sygnia Itrix 4 th Industrial Revolution	SYG4IR	0,61
Union Bank of Switzerland (UBS) ETNs		
Absa Group – Global Equities	UABSPA	Not available
Absa Global Growth	UPCHPA	1,2
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)	FNBGEG	Sliding scale
FNB (Global Equity)	FNBGSE	Sliding scale
Momentum Securities – Global Equities	UMMIEA	1,25
Momentum Securities – World Islamic	UMMIES	1,25
Old Mutual Wealth	UOMWPA	0,8
Reitway - Global Property	URETGP	1,30
Strategiq Capital – MSCI World	USQCPA	1,00

Source ETF Issuer Fact Sheets (June 2021).

** projected TERs

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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