



**ETF PRODUCTS – TOTAL EXPENSE RATIOS (TERs)  
(as at June 2020)**

<b>ETF Product</b>	<b>Code</b>	<b>TER (%) (per annum)</b>
<b>Invest</b>		
InvestGold ETF	ETFGLD	0,25
InvestPalladium ETF	ETFPLD	0,35
InvestPlatinum ETF	ETFPLT	0,30
InvestRhodium ETF	ETFRHO	0,75
Invest Top 40	ETFT40	0,28
Invest SWIX 40	ETFSWX	0,29
Invest SA Property	ETFSAP	0,29
Invest SA Bond	ETFBND	0,29
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
<b>Absa Capital</b>		
NewGold	GLD	0,30
NewPlat	NGPLT	0,40
NewGold Palladium	NGPLD	0,40
Shari'ah Top 40	NFSH40	0,33
NewFunds S&P GIVI Top 50	GIVISA	0,31
NewFunds MAPPS Growth	MAPPSG	0,36
NewFunds MAPPS Protect	MAPPSP	0,36
NewFunds Equity Momentum	NFEMOM	0,45
NewFunds Low Volatility	NFEVOL	0,51
NewFunds Value	NFEVAL	0,51
NewFunds GOVI	NFGOVI	0,30
NewFunds ILBI	NFILBI	0,34
NewFunds TRACI	NFTRCI	0,30
NewFunds Volatility Managed Defensive	NFEDEF	0,51
NewFunds Volatility Managed High Growth	NFEHGE	0,51
NewFunds Volatility Managed Moderate	NFEMOD	0,52
NewFunds Namibian Bond	NFNAMB	0,10**
		** <i>projected TERs.</i>



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<b>Absa Capital ETNs</b>		
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</b>		
Ashburton Top 40	ASHT40	0,13
Ashburton Inflation	ASHINF	0,40
Ashburton MidCap	ASHMID	0,61
Ashburton Global 1200	ASHGEQ	0,57
Ashburton World Government Bond	ASHWGB	0,51
<b>Cloud Atlas</b>		
AMI Big50 ex-SA	AMIB50	0,85
AMI Real Estate ex-SA	AMIRE	0,85
<b>CoreShares</b>		
CoreShares Global Dividend Aristocrat	GLODIV	0,67
CoreShares S&P Global Property	GLPROP	0,66
CoreShares S&P 500	CSP500	0,35
CoreShares PrefTrax ETF	PREFEX	0,61
CoreShares SA Property Income	CSPROP	0,46
CoreShares DivTrax	DIVTRX	0,55
CoreShares Top 50	CTOP50	0,25
CoreShares Scientific Beta Multi Factor	SMART	0,55
<b>First Rand</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>Satrix</b>		
Satrix 40	STX40	0,10
Satrix FINI	STXFIN	0,44
Satrix Capped INDI	STXIND	0,43
Satrix RESI	STXRES	0,42
Satrix SWIX Top 40	STXSWX	0,33
Satrix DIVI	STXDIV	0,37
Satrix RAFI	STXRAF	0,49
Satrix ILBI	STXILB	0,25
Satrix SA Bond	STXGOV	0,25
Satrix Momentum	STXMMT	0,40
Satrix Property	STXPRO	0,28
Satrix Quality	STXQUA	0,36
Satrix MSCI Emerging Markets	STXEMG	0,40
Satrix MSCI World	STXWLD	0,35
Satrix S&P 500	STX500	0,25
Satrix Nasdaq 100	STXNDQ	0,48
<b>Standard Bank ETNs</b>		
Gold-Linker	SBAGI	0,50
Silver-Linker	SBASI	0,50
Platinum-Linker	SBAPLI	0,50
Palladium-Linker	SBAPDI	0,50
Copper ETN	SBACOP	0,50
Corn ETN	SBACRN	0,50
Oil ETN	SBAOIL	0,50
Wheat ETN	SBAWHT	0,50
<b>Sygnia</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



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<b>Sygnia (continued)</b>		
Sygnia/Itrix Global Property	SYGP	0,26
Sygnia/Itrix S&P 500	SYG500	0,20
Sygnia/Itrix Top 40	SYGT40	0,22
Sygnia/Itrix SWIX Top 40	SYGSW4	0,21
Sygnia/Itrix 4 <sup>th</sup> Industrial Revolution	SYG4IR	0,59
<i>Source ETF Issuer Fact Sheets (June 2020).</i>		

**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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