



ETF PRODUCTS – TOTAL EXPENSE RATIOS (TERs)
(as at June 2019)

ETF Product	Code	TER (%) (per annum)
Absa Capital		
NewGold	GLD	0,40
NewPlat	NGPLT	0,40
NewGold Palladium	NGPLD	0,40
NewSA	NWFSA	0,43
Shari'ah Top 40	NFSH40	0,38
NewFunds S&P GIVI Top 50	GIVISA	0,34
NewFunds S&P GIVI SA Resources	GIVRES	0,34
NewFunds S&P GIVI SA Industrial	GIVIND	0,34
NewFunds S&P GIVI SA Financial	GIVFIN	0,34
NewFunds MAPPS Growth	MAPPSP	0,40
NewFunds MAPPS Protect	MAPPSP	0,40
NewFunds Equity Momentum	NFEMOM	0,51
NewFunds Low Volatility	NFEVOL	0,51
NewFunds Value	NFEVAL	0,51
NewFunds GOVI	NFGOVI	0,34
NewFunds ILBI	NFILBI	0,35
NewFunds Swix 40	NFSWIX	0,37
NewFunds TRACI	NFTRCI	0,33
NewFunds Volatility Managed Defensive	NFEDEF	50**
NewFunds Volatility Managed High Growth	NFEHGE	50**
NewFunds Volatility Managed Moderate	NFEMOD	50**
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		
Ashburton Top 40	ASHT40	0,14
Ashburton Government Inflation	ASHINF	0,40
Ashburton MidCap	ASHMID	0,66
Ashburton Global 1200	ASHGEQ	0,62
Ashburton World Government Bond	ASHWGB	0,55
* No management fee charged, but interest rate spread of 0,10% to 0,20% charged		** projected TERs.



**ETF PRODUCTS – TOTAL EXPENSE RATIOS (TERs)
(as at June 2019)**

ETF Product	Code	TER (%) (per annum)
Cloud Atlas		
AMI Big50 ex-SA	AMIB50	0,70
AMI Real Estate ex-SA	AMIRE	0,67
CoreShares		
CoreShares Global Dividend Aristocrat	GLODIV	0,62
CoreShares S&P Global Property	GLPROP	0,69
CoreShares S&P 500	CSP500	0,47
CoreShares PrefTrax ETF	PREFEX	0,63
CoreShares Property SAPY	PTXSPY	0,58
CoreShares Proptrax TEN	PTXTEN	0,55
CoreShares DivTrax	DIVTRX	0,54
CoreShares Top 50	CTOP50	0,26
CoreShares Scientific Beta Multi Factor	SMART	0,55
Deutsche Bank ETNs		
DB Africa ETN	DBAFRI	0,85
DB China ETN	DBCHIN	0,85
DB Emerging Market ETN	DBEMER	0,85
First Rand		
Krugerrand DCC	KCCGLD	Not disclosed
US Dollar DCC	DCCUSD	Not disclosed
Satrix		
Satrix 40	STX40	0,10
Satrix FINI	STXFIN	0,41
Satrix Capped INDI	STXIND	0,42
Satrix RESI	STXRES	0,43
Satrix SWIX Top 40	STXSWX	0,44
Satrix DIVI	STXDIV	0,39
Satrix RAFI	STXRAF	0,46
Satrix ILBI	STXILB	0,25
Satrix Momentum	STXMMT	0,40
Satrix Property	STXPRO	0,29
Satrix Quality	STXQUA	0,40
Satrix Emerging Markets	STXEMG	0,40
Satrix World	STXWLD	0,35
Satrix S&P 500	STX500	0,25
Satrix Nasdaq 100	STXNDQ	0,48**

** projected TERs.



**ETF PRODUCTS – TOTAL EXPENSE RATIOS (TERs)
(as at June 2019)**

ETF Product	Code	TER (%) (per annum)
Standard Bank		
Africa Gold ETF	ETFGLD	0,25
Africa Palladium ETF	ETFPLD	0,35
Africa Platinum ETF	ETFPLT	0,30
Africa Rhodium ETF	ETFRHO	0,75
Standard Bank ETNs		
Gold-Linker	SBAGI	0,50
Silver-Linker	SBASI	0,50
Platinum-Linker	SBAPLI	0,50
Palladium-Linker	SBAPDI	0,50
Africa Commodity Basket Index	SBAFCI	0,50
Africa Equity ETN	SBAFRITR	1,00
Copper ETN	SBACOP	0,50
Corn ETN	SBACRN	0,50
Oil ETN	SBAOIL	0,50
Wheat ETN	SBAWHT	0,50
Standard Liberty		
Stanlib Top 40	STAN40	0,29
Stanlib SWIX 40	STANSX	0,29
Stanlib SA Property	STPROP	0,30
Stanlib SA Bond	ETFBND	Not available
Stanlib Global Government Bond	ETFGGB	0,40
Stanlib S&P 500	ETF500	0,27
Stanlib S&P Info Tech	ETF5IT	0,35
Stanlib Global REIT	ETFGRE	0,34
Stanlib MSCI World	ETFWLD	0,40
Sygnia		
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	0,68
Sygnia/Itrix Global Property	SYGP	0,22
Sygnia/Itrix S&P 500	SYG500	0,16
Sygnia/Itrix Top 40	SYGT40	0,15
Sygnia/Itrix SWIX Top 40	SYGSW4	0,16
Sygnia/Itrix 4 th Industrial Revolution	SYG4IR	0,73

Source ETF Issuer Fact Sheets (June 2019).



**ETF PRODUCTS – TOTAL EXPENSE RATIOS (TERs)
(as at June 2019)**

ETF Product	Code	TER (%) (per annum)
UBS		
UABCPA UBS Actively Managed		
UABSPA Actively Managed	UABSPA	Not available
UMMIEA Actively Managed	UMMIEA	1,25**
UMMIEB Actively Managed	UMMIEB	Not available
UEFPLA UBS Portfolio Notes	UEFPLA	Not available
USNLMA UBS Actively Managed		
USQCPA UBS Actively Managed		
<i>Source ETF Issuer Fact Sheets (June 2019).</i>		<i>** projected TERs.</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.

Disclaimer: The Exchange Traded Products (ETPs) contained herein are mainly Collective Investment Schemes in Securities (CIS) and other listed securities which are generally medium to long-term investments that contain elements of risk and can be affected by market values, interest rates, exchange rates, volatility, dividend yields and issuer credit ratings. ETPs are listed on the Johannesburg, or other Stock Exchanges, and trade at ruling prices on such Exchanges.

The price of ETPs can go up as well as down and past performance is not necessarily a guide to the future. The ETP's herein are listed on the Johannesburg Stock Exchange Limited and trading in ETP securities will incur trading and settlement costs. ETF securities are traded at ruling prices and can engage in scrip lending.

The information and opinions provided herein are of a general nature and do not constitute investment advice. Whilst every care has been taken, no representation, warranty or undertaking, expressed or implied, is given as to the accuracy or completeness thereof.

etfSA.co.za is managed by M F Brown, who is a registered financial services provider (FSP No. 39217). M F Brown has Professional Indemnity Insurance as required by FAIS. The etfSA Investment Services Company (Pty) Ltd (FSP No 40107) provides asset management as well as financial intermediary and advice services. It uses Exchange Traded Products to construct portfolios for use in Retirement Annuity, Tax Free and Discretionary investments. It holds Professional Indemnity insurance and Fidelity Guarantee insurance as required by FAIS.

All opinions and information on this website may be changed at any time without notice. Redistribution, reproduction, the resale or transmission to any third party of the contents of this website, whether by email, newsletter, internet or website, is only possible with the written permission of etfSA. etfSA.co.za, its sponsors, administrators, contributors and product providers disclaim any liability for any loss, damage, or expense that might occur from the use of or reliance on the data and services provided through this website. etfSA.co.za® and etfSA The Home of Exchange Traded Funds® are registered trademarks in the Republic of South Africa.