



The Home of Exchange Traded Funds®

**ANNUAL SURVEY – EXCHANGE TRADED PRODUCTS (ETPs) LISTED ON THE JSE –  
2000-2022  
(End of period)**

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## ANNUAL MARKET CAPITALISATION - ALL SOUTH AFRICAN ETFs, ETNs &amp; AMCs - 2000 - 2022

Issuer	ALL SOUTH AFRICAN EXCHANGE TRADED PRODUCTS - MARKET CAPITALISATION FIGURES AT END OF PERIOD (R millions)																						
	End-2000 (Rm)	End-2001 (Rm)	End-2002 (Rm)	End-2003 (Rm)	End-2004 (Rm)	End-2005 (Rm)	End-2006 (Rm)	End-2007 (Rm)	End-2008 (Rm)	End-2009 (Rm)	End-2010 (Rm)	End-2011 (Rm)	End-2012 (Rm)	End-2013 (Rm)	End-2014 (Rm)	End-2015 (Rm)	End-2016 (Rm)	End-2017 (Rm)	End-2018 (Rm)	End-2019 (Rm)	End-2020 (Rm)	End-2021 (Rm)	End-2022 (Rm)
INVEST ETFs (The Standard Bank commodity ETFs and the Standard Liberty (Stanlib) ETFs were combined under the brand name Invest ETFs in November 2019).																							
InvestGold	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1458,4	948,8	519,4	437,4
InvestPlatinum	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	3963,0	980,3	942,7	136,4
InvestRhodium	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	2064,3	4600,8	1802,7	1 974,1
InvestTop 40	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	524,5	636,0	379,8	304,9
Invest SA Property	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1089,4	713,3	808,6	580,0
Invest SA Bond	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	7,2	47,4	80,0	133,9
Invest SWIX 40	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	93,1	673,6	854,1	554,4
Invest Global Government Bond	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1858,6	1703,0	1688,4	1 529,0
Invest Global REIT	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	10,3	34,8	43,2	30,3
Invest ICE US Treasury Short Term Bond	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	65,0	102,5	148,2	47,3
Invest MSCI EM Asia Index Feeder	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	62,8
Invest MSCI World	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	86,7	113,6	135,2	101,6
Invest MSCI World SRI Index Feeder	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	19,1	53,8	109,9	117,0
Invest S&P 500	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	87,4	355,4	540,0	456,3
Invest S&P Info Tech	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	803,2
Total Invest ETFs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	11237,0	11143,3	8033,2	6502,4
ABSA CAPITAL ETFs																							
NewGold	-	-	-	-	238,9	810,4	1470	4416,4	7078,1	13966,4	15459,3	17562,9	20622,5	16804,0	153681,0	15945,4	17163,4	15650,7	10635,6	13323,8	18506,2	16381,5	16 140,9
New Palladium	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1128,7	643,2	386,0	302,1
NewPlat	-	-	-	-	-	-	-	-	-	-	-	-	-	13076,3	15431,2	12945,5	9785,6	8656,3	7791,1	13850,1	9502,4	7083,8	6 338,4
NewFunds Equity Momentum	-	-	-	-	-	-	-	-	-	-	-	-	-	19,7	26,6	30,5	39,2	76,2	76,4	219,7	304,8	359,5	354,2
NewFunds GOVI	-	-	-	-	-	-	-	-	-	-	-	-	-	43,3	150,9	428,4	408,7	376,3	669,3	1038,9	2336,7	3101,9	2 701,5
NewFunds LBI	-	-	-	-	-	-	-	-	-	-	-	-	-	53,6	54,0	65,5	42,0	183,6	73,5	59,9	62,8	112,9	116,5
NewFunds Low Volatility	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	26,2	125,1	106,7	130,3
NewFunds MAPPs Growth	-	-	-	-	-	-	-	-	-	-	-	-	-	22,5	24,8	33,6	34,0	40,5	39,7	39,7	42,1	48,0	49,8
NewFunds MAPPs Protect	-	-	-	-	-	-	-	-	-	-	-	-	-	31,2	34,1	35,5	37,1	41,5	39,9	42,5	44,6	50,4	99,4
NewFunds Namibia Bond	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	248,8	281,7	337,0	364,5
NewFunds Reliwa Global Property	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	103,7
NewFunds Sier'eh Top 40	-	-	-	-	-	-	-	-	-	34,1	38,9	37,2	20,4	23,1	30,0	25,8	67,3	48,7	47,2	52,3	54,4	65,7	64,8
NewFunds S&P GVI Top 50	-	-	-	-	-	-	-	-	-	387,4	131,6	161,3	115,6	133,3	91,6	94,4	88,0	90,0	79,9	83,2	54,3	86,2	95,8
NewFunds TRACI	-	-	-	-	-	-	-	-	-	-	-	-	-	68,4	91,1	102,6	109,7	117,6	204,1	218,8	229,9	238,3	250,3
NewFunds Value	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	31,7	112,4	294,8	388,4
NewFunds Vol. Managed Defensive	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	49,5	50,7	55,6	55,2
NewFunds Vol. Managed High Growth	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	60,6	62,7	78,6	77,6
NewFunds Vol. Managed Moderate	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	56,0	50,3	57,6	57,1
NewRand	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
NewSA	-	-	-	-	-	-	-	-	-	510,6	726,5	768,0	87,4	105,1	Delisted	Delisted	Delisted	Delisted	Delisted	Delisted	Delisted	Delisted	Delisted
NewFunds S&P GVI Financial	-	-	-	-	-	-	-	-	-	48,2	86,9	69,2	48,8	59,3	38,4	36,2	36,8	41,7	35,5	Delisted	Delisted	Delisted	Delisted
NewFunds S&P GVI Industrial	-	-	-	-	-	-	-	-	-	22,7	24,9	25,6	5,7	10,7	18,0	30,7	51,9	53,1	44,0	Delisted	Delisted	Delisted	Delisted
NewFunds S&P GVI Resources	-	-	-	-	-	-	-	-	-	27,6	35,8	33,5	8,3	10,8	23,7	27,3	33,9	44,7	33,9	Delisted	Delisted	Delisted	Delisted
NewFunds SWIX Top 40	-	-	-	-	-	-	-	-	-	31,6	35,2	30,5	8,4	8,8	7,7	7,5	16,2	28,7	31,8	Delisted	Delisted	Delisted	Delisted
ABSA Capital Total	-	-	-	-	910,3	1134,8	2243,9	4809,5	8034,3	15027,4	16480,8	18728,5	21310,2	30653,7	38387,6	32789,2	30571,5	29914,5	21051,3	31244,2	33111,5	30620,2	27701,6
ABSA CAPITAL ETNs																							
NewWave EURO	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	2,9	3,7	3,6	113,7
NewWave Pound	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	3,6	4,5	4,6	46,5
NewWave US Dollar	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	11,3	14,0	27,1	130,3
NewWave Platinum	-	-	-	-	-	-	-	-	-	169,1	128,8	125,3	27,9	25,4	23,5	23,5	23,5	23,5	23,5	23,5	23,5	23,5	23,5
NewWave Silver	-	-	-	-	-	-	-	-	-	8,7	15,0	17,6	19,9	26,9	25,7	25,7	25,7	25,7	25,7	25,7	25,7	25,7	25,7
ABSA Capital Total	-	-	-	-	910,3	1134,8	2243,9	4809,5	8034,3	15027,4	16480,8	18728,5	21310,2	30653,7	38387,6	32789,2	30571,5	29914,5	21051,3	31244,2	33111,5	30620,2	27701,6

**ANNEXURE A**

**ALL SOUTH AFRICAN EXCHANGE TRADED PRODUCTS – MARKET CAPITALISATION FIGURES AT END OF PERIOD (R millions)**

Issuer	End-2000 (Rm)	End-2001 (Rm)	End-2002 (Rm)	End-2003 (Rm)	End-2004 (Rm)	End-2005 (Rm)	End-2006 (Rm)	End-2007 (Rm)	End-2008 (Rm)	End-2009 (Rm)	End-2010 (Rm)	End-2011 (Rm)	End-2012 (Rm)	End-2013 (Rm)	End-2014 (Rm)	End-2015 (Rm)	End-2016 (Rm)	End-2017 (Rm)	End-2018 (Rm)	End-2019 (Rm)	End-2020 (Rm)	End-2021 (Rm)	End-2022 (Rm)
<b>BNP PARIBAS ETNs</b>																							
GURU Asia	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	119,0	144,0	82,0	Delisted	-	-	-	-
GURU Europe	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	104,0	142,0	59,0	Delisted	-	-	-	-
GURU US	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	115,0	153,0	71,0	Delisted	-	-	-	-
GURU Equity World	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	112,0	486,5	420,0	Delisted	-	-	-	-
<b>Total BNP Paribas ETNs</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	<b>450,0</b>	<b>925,5</b>	<b>611,0</b>	-	-	-	-	-
<b>CLOUD ATLAS ETNs</b>																							
AMI Big 50	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	14,2	19,2	23,0	6,0	6,2	5,7
Cloud Atlas S&P Africa Sovereign Bond	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1,1	0,8
AMI Real Estate	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0,9	0,8	2,1	Delisted	-
<b>Total Cloud Atlas</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	<b>14,2</b>	<b>20,1</b>	<b>23,8</b>	<b>8,1</b>	<b>7,3</b>	<b>6,5</b>
<b>CORESHARES / GRINDROD BANK / PROPTRAX ETNs</b>																							
PropTrax SAPY and later PropTrax Ten ETNs were initially listed by PropTrax Collective Investment Scheme, managed by Fortress Asset Managers. Grindrod Bank (CoreShares) purchased these two ETFs in early 2013. The data for these two listed Property ETFs is shown under CoreShares/Grindrod Bank as the issuer. PropTrax SAPY and PropTrax Ten then merged into SA Property Income ETF in 2019. The Equally Weighted Top 40 ETF was replaced by the Scientific Beta Multi Factor ETF in 2019.																							
PropTrax	-	-	-	-	-	-	-	-	-	-	-	-	209,6	228,9	232,2	265,9	388,5	334,0	256,1	384,7	290,6	388,0	420,5
SA Property Income	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	228,2	300,8	330,0
Scientific Beta Multi Factor	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	128,9	100,0	124,7	116,2
S&P SA Dividend Aristocrat (DWTax)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	11,5	56,0	124,2	256,5	287,0	317,6	130,3	178,6
S&P SA Top 50	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	11,5	171,3	790,1	1077,0	1424,1	1325,1	1504,8	1319,2
Global Dividend Aristocrat	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	289,5	433,9	688,7	920,2	1130,9
S&P 500	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	177,0	464,0	621,4	904,0	1177,2	1616,3	1501,5	1501,5
S&P Global Property	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	138,7	292,1	376,4	475,7	421,3	644,3	502,5	370,9
Total World (Global)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	43,0	Delisted	-	-	-	-
CoreShares Green	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	16,8	26,6	30,5	20,9	Delisted	-	-	-
CoreShares Low Volatility	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	118,1	147,5	176,5	162,8	168,5	132,2	Delisted	-
PropTrax SAPY	-	-	279,5	243,4	260,9	317,1	322,9	95,6	118,1	147,5	176,5	162,8	168,5	132,2	Delisted	-	-	-	-	-	-	-	-
PropTrax Ten	-	-	-	-	-	-	-	22,8	93,8	134,8	182,6	249,3	290,3	307,2	249,3	Delisted	-	-	-	-	-	-	-
CoreShares EWT 40	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	312,5	166,0	110,7	Delisted	-	-
<b>Total CoreShares</b>	-	-	<b>279,5</b>	<b>243,4</b>	<b>260,9</b>	<b>317,1</b>	<b>345,7</b>	<b>390,0</b>	<b>491,6</b>	<b>591,6</b>	<b>785,6</b>	<b>1838,8</b>	<b>2831,3</b>	<b>4385,9</b>	<b>5878,6</b>	<b>6728,0</b>	<b>6728,0</b>	<b>6728,0</b>	<b>6728,0</b>	<b>6728,0</b>	<b>6728,0</b>	<b>6728,0</b>	<b>6728,0</b>
<b>DEUTSCHE BANK ETNs</b>																							
The five ETFs issued by Deutsche Bank (DBX Tracker ETFs), namely DBX MSCI World, DBX MSCI USA, DBX MSCI Japan, DBX FTSE 100 and DBX DJ Eurostoxx 50 ETFs, were sold to Sigsbee Inc (RF) Pty Ltd in mid-2017 and since that date are shown under that issuing house.																							
DBX FTSE 100	-	-	-	-	-	136,9	485,5	501,2	336,6	331,2	311,8	348,9	411,3	597,1	716,1	1022,4	960,6	-	-	-	-	-	-
DBX Eurostoxx 50	-	-	-	-	-	149,0	551,1	625,2	460,0	390,2	303,3	332,5	651,6	1280,3	1510,6	2492,6	1710,7	-	-	-	-	-	-
DBX US	-	-	-	-	-	-	-	96,7	96,7	141,0	169,5	262,7	306,4	1339,2	2769,6	4892,4	4481,4	-	-	-	-	-	-
DBX Japan	-	-	-	-	-	-	-	119,9	122,3	152,1	217,8	234,9	369,0	377,1	869,8	489,4	-	-	-	-	-	-	-
DBX World	-	-	-	-	-	-	-	133,5	183,8	183,8	333,4	597,9	865,5	1674,2	2573,6	3531,6	3664,1	-	-	-	-	-	-
<b>DEUTSCHE BANK ETNs</b>																							
The DB ETNs were delisted on the JSE in January 2020.																							
DB Africa	-	-	-	-	-	-	-	-	-	-	-	1079,8	1539,2	1890,4	2106,4	2104,4	2038,4	2300,0	2186,0	2417,6	Delisted	-	-
DB China	-	-	-	-	-	-	-	-	-	-	-	487,6	636,8	806,8	960,0	1187,0	1039,8	1492,6	1362,2	1622,6	Delisted	-	-
DB Emerging Markets	-	-	-	-	-	-	-	-	-	-	-	577,0	709,6	848,6	908,8	1031,6	1004,4	1220,0	1230,0	1387,6	Delisted	-	-
<b>Total Deutsche Bank</b>	-	-	-	-	-	<b>285,9</b>	<b>1036,6</b>	<b>1126,4</b>	<b>1146,7</b>	<b>1169,5</b>	<b>1270,1</b>	<b>3914,2</b>	<b>5395,3</b>	<b>6795,6</b>	<b>11922,2</b>	<b>17131,6</b>	<b>15408,8</b>	<b>4790,2</b>	<b>5437,8</b>	<b>4385,9</b>	<b>5878,6</b>	<b>6728,0</b>	<b>6728,0</b>

ANNEXURE A

ALL SOUTH AFRICAN EXCHANGE TRADED PRODUCTS – MARKET CAPITALISATION FIGURES AT END OF PERIOD (R millions)

Issuer	End-2000 (Rm)	End-2001 (Rm)	End-2002 (Rm)	End-2003 (Rm)	End-2004 (Rm)	End-2005 (Rm)	End-2006 (Rm)	End-2007 (Rm)	End-2008 (Rm)	End-2009 (Rm)	End-2010 (Rm)	End-2011 (Rm)	End-2012 (Rm)	End-2013 (Rm)	End-2014 (Rm)	End-2015 (Rm)	End-2016 (Rm)	End-2017 (Rm)	End-2018 (Rm)	End-2019 (Rm)	End-2020 (Rm)	End-2021 (Rm)	End-2022 (Rm)
<b>FNB ETFs</b>																							
Krugend DCC	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1434,5	634,2	733,5	901,9	943,3	985,9
US Dollar (10 Year)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	183,7	115,2	119,7	135,2	221,5	212,5
US Dollar (2 Year)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	22,9	64,4	133,2	239,2	247,3
<b>Total FNB ETFs</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	<b>1589,2</b>	<b>772,3</b>	<b>917,6</b>	<b>1150,3</b>	<b>1404,0</b>	<b>1455,9</b>
<b>FNB ETNs – Single Stock ETNs</b>																							
Activision Blizzard (Compo)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	55,1	44,0	52,5
Activision Blizzard (Quanto)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	58,3	42,8	49,0
Adobe Inc (Compo)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	48,6	59,1	36,3
Adobe Inc (Quanto)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	51,4	58,3	33,8
Alphabet Inc (Compo)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	24,5	66,3	41,9
Alphabet Inc (Quanto)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	112,2	189,8	122,2
Amazon.com Inc (Compo)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	23,3	33,2	30,3
Amazon.com Inc (Quanto)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	185,0	102,8	83,6
Apple Inc (Compo)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	24,1	59,1	44,0
Apple Inc (Quanto)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	56,4	72,5	69,9
Berkshire Hathaway Inc (Compo)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	52,4	73,0	79,0
Berkshire Hathaway Inc (Quanto)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	55,4	72,1	73,7
Coca Cola Company (Compo)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	24,2	46,8	55,8
Coca Cola Company (Quanto)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	53,8	56,3	78,4
Facebook Inc (Compo)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	21,6	43,6	15,9
Facebook Inc (Quanto)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	98,7	122,6	52,7
Ford Motor Company (Compo)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	53,9	134,3	81,6
Ford Motor Company (Quanto)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	57,0	132,8	76,2
Goldman Sachs Group Inc (Compo)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	61,2	97,3	94,1
Goldman Sachs Group Inc (Quanto)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	64,7	96,1	87,8
JP Morgan Chase and Co (Compo)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	59,0	78,1	71,6
JP Morgan Chase and Co (Quanto)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	61,4	77,2	66,8
McDonalds Corporation (Compo)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	22,3	49,0	53,0
McDonalds Corporation (Quanto)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	50,9	63,7	78,1
Microsoft Corporation (Compo)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	24,0	52,6	36,4
Microsoft Corporation (Quanto)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	105,8	159,2	124,5
Netflix Inc (Compo)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	22,7	40,0	19,9
Netflix Inc (Quanto)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	103,5	118,0	67,0
Payfai Holdings Inc (Compo)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	54,6	48,0	22,2
Payfai Holdings Inc (Quanto)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	57,8	47,1	20,7
Tesla Inc (Compo)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	179,6	301,9	108,9
Tesla Inc (Quanto)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	161,5	257,4	87,6
Via Inc, Class A (Compo)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	51,4	55,8	56,6
Via Inc, Class A (Quanto)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	54,4	55,2	52,8
<b>Total FNB Single Stock ETNs</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	<b>2329,7</b>	<b>3008,0</b>	<b>2108,7</b>

ANNEXURE A

ALL SOUTH AFRICAN EXCHANGE TRADED PRODUCTS – MARKET CAPITALISATION FIGURES AT END OF PERIOD (R millions)

Issuer	End-2000 (Rm)	End-2001 (Rm)	End-2002 (Rm)	End-2003 (Rm)	End-2004 (Rm)	End-2005 (Rm)	End-2006 (Rm)	End-2007 (Rm)	End-2008 (Rm)	End-2009 (Rm)	End-2010 (Rm)	End-2011 (Rm)	End-2012 (Rm)	End-2013 (Rm)	End-2014 (Rm)	End-2015 (Rm)	End-2016 (Rm)	End-2017 (Rm)	End-2018 (Rm)	End-2019 (Rm)	End-2020 (Rm)	End-2021 (Rm)	End-2022 (Rm)	
<b>FNB ETNs - Index Tracking ETNs</b>																								
iShares Global Clean Energy UCITS ETF (Compo) ETN	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	49,8	49,8	
iShares Global Clean Energy UCITS ETF (Quanto) ETN	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	59,5	56,7	
iShares Global Water UCITS ETF (Compo) ETN	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	59,2	49,9	
iShares Global Water UCITS ETF (Quanto) ETN	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	54,9	43,7	
iShares Core MSCI World Index ETF (Compo)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	73,8	96,4	116,6	
iShares Core MSCI World Index ETF (Quanto)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	56,1	68,5	55,9	
UBS MSCI World Socially Responsible UCITS ETF (Compo) ETN	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	59,2	46,6	
UBS MSCI World Socially Responsible UCITS ETF (Quanto) ETN	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	55,1	40,9	
<b>Total FNB Index Tracking ETNs</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	129,9	502,6	480,1	
<b>FNB ETNs (Astrubon took over the Bond Merchant Bank (BIBS) brand in early-2016) (February 2022: Astrubon Collective Investment Scheme appointed a new management company, FNB CIS Menco (RF) (Proprietary) Limited, resulting in a name change to FNB)</b>																								
Top 40 ETF	-	-	-	-	-	496,1	522	636,4	763,2	806,5	596,2	794,3	651,1	1804,3	1524,1	1460,0	2361,5	2299,8						
Government (SA) Inflation ETF	-	-	-	-	624	518,3	1040,6	491,3	426,9	377,1	499,3	979,4	322,6	320,9	329,5	329,5	415,4	1435,9						
MidCap ETF	-	-	-	-	-	-	100,2	108,9	125,8	112,8	186,2	297,8	356,5	424,5	392,8	566,0	401,2							
Global 1200	-	-	-	-	-	-	-	-	-	-	-	-	167,0	449,9	576,2	1030,0	1498,1	627,2						
World Government Bond	-	-	-	-	-	-	-	-	-	-	-	-	-	112,9	116,2	128,7	196,5							
Oil ETN	-	-	-	-	-	36,6	130,5	173,8	Delisted	Delisted	Delisted	Delisted	Delisted	Delisted	Delisted	Delisted	Delisted							
Coal ETN	-	-	-	-	-	79,9	64,3	84,5	Delisted	Delisted	Delisted	Delisted	Delisted	Delisted	Delisted	Delisted	Delisted							
<b>Total FNB RMB/Astrubon</b>	-	-	-	-	-	201,7	905,3	1120,1	1158,8	1974,2	1601,7	1359,2	1086,1	1479,8	2095,3	3046,4	2981,9	3341,0	4975,2	4960,7				
<b>INVESTEC BANK ETNs (Shares capital issued)</b>																								
Top 40 ETN	-	-	-	-	-	-	-	545,4	660,0	730,4	765,3	781,5	949,3	670,0	990,4	1078,9	1386,0	Delisted						
SWIX Top 40 ETN	-	-	-	-	-	-	532,7	742,3	789,0	770,2	969,1	853,3	935,2	964,1	1155,6	Delisted								
zShares Rendplay ETF	-	-	-	-	-	53,5	35,7	Delisted	Delisted	Delisted	Delisted	Delisted	Delisted	Delisted	Delisted	Delisted	Delisted							
zShares Randhedge ETF	-	-	-	-	-	54,9	43,0	Delisted	Delisted	Delisted	Delisted	Delisted	Delisted	Delisted	Delisted	Delisted	Delisted							
zGOVI ETF	-	-	-	-	-	125,6	205,4	232,7	245,7	93,1	Delisted	Delisted	Delisted	Delisted	Delisted	Delisted	Delisted							
Gold ETN	-	-	-	-	-	-	-	500,0	327,1	319,4	289,1	315,6	Delisted	Delisted	Delisted	Delisted	Delisted							
<b>Total Investec Bank</b>	-	-	-	-	-	108,4	204,3	205,4	438,3	1823,8	1792,1	1863,4	1687,3	1925,6	2062,4	2541,6								
<b>NEDBANK CAPITAL ETNs</b>																								
The Nedbank BetaBeta Etwall: We lifted Top 40 ETF (BBET40) and the BGreen ETF were transferred to ComShares in mid-2016. From end-2016 data for these two ETFs is shown with ComShares as the issuer house.																								
Beta Beta EWT 40	-	-	-	-	-	36,5	37,4	59,9	139,7	300,2	429,8	-	-	-	-	-	-	-	-	-	-	-	-	-
BGreen	-	-	-	-	-	-	102,4	129,5	131,0	111,5	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Nedbank Capital</b>	-	-	-	-	-	36,5	139,8	163,4	270,7	439,4	541,3	-	-	-	-	-	-	-	-	-	-	-	-	-

ANNEXURE A

ALL SOUTH AFRICAN EXCHANGE TRADED PRODUCTS – MARKET CAPITALISATION FIGURES AT END OF PERIOD (R millions)

Issuer	End-2000 (Rm)	End-2001 (Rm)	End-2002 (Rm)	End-2003 (Rm)	End-2004 (Rm)	End-2005 (Rm)	End-2006 (Rm)	End-2007 (Rm)	End-2008 (Rm)	End-2009 (Rm)	End-2010 (Rm)	End-2011 (Rm)	End-2012 (Rm)	End-2013 (Rm)	End-2014 (Rm)	End-2015 (Rm)	End-2016 (Rm)	End-2017 (Rm)	End-2018 (Rm)	End-2019 (Rm)	End-2020 (Rm)	End-2021 (Rm)	End-2022 (Rm)	
<b>SATRIX MANAGERS ETFs</b>																								
Top 40	2757,1	3537,9	3504,3	3002,6	3608	5255,5	6110,4	5021,4	4405,3	6344,9	6637,6	7312,6	8037,3	8847,1	7818,5	6990,2	6402,1	7927,2	7589,5	8821,1	8795,6	11770,8	12580,8	
Capped All Share	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	98,8	413,7	
INDI 25 (Changed to Capped INDI IN 2018)	-	590,0	737,3	1019,2	1357,0	1357,0	798,1	411,6	469,9	588,3	635,2	801,7	719,2	1459,7	1797,6	2206,2	1909,7	2367,3	1798,1	1850,5	2092,3	2477,9	1961,5	
DIVI Plus	-	-	-	-	-	-	-	356,1	370,0	693,5	927,9	869,3	1854,1	1641,3	1835,0	1335,3	1401,9	1528,4	1596,1	1596,3	1495,1	1993,6	2311,6	
FINI 15	-	871,0	878,8	1174,3	1476,7	1476,7	1180,6	949,2	812,5	1063,7	827,1	1200,2	708,2	638,1	717,6	693,4	783,3	1224,2	781,1	724,0	886,1	983,4	1038,3	
LEI	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	22,5	67,9	58,0	150,8	319,8	527,0	
Inclusion & Diversity	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	16,8	16,1	
Momentum	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	30,3	34,9	
Quality	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	44,9	157,3	119,7	75,5	88,6	34,8	
RAFI 40	-	-	-	-	-	-	-	-	123,1	461,7	561,6	539,1	780,8	938,4	974,7	861,9	894,2	963,5	961,4	966,4	850,5	1151,2	1236,8	
RESI 15	-	-	-	-	-	-	330	165,2	405,0	535,7	422,9	539,0	487,5	483,9	273,4	161,7	245,6	329,6	317,4	411,8	514,9	916,1	1027,1	
SA Bond	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	652,8	674,7	
SA Property	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	73,1	108,8	234,0	137,5	415,3	325,6	
SWIX Top 40	-	-	-	-	-	-	129,6	120,5	107,2	268,9	721,9	114,0	195,4	312,8	376,8	387,7	493,2	583,2	415,3	371,0	356,8	384,4	389,1	
Global Aggregate Bond	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	40,9	45,3	
Global Infrastructure	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	78,3	209,4	
Healthcare Innovation Feeder	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	78,3	
MSCI China	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	42,1	
Emerging Markets	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	241,4	366,8	634,4	1340,4	2023,0	1829,0	
Emerging Markets ESG Enhanced	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	87,6	109,7	
MSCI India	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	189,0	199,7	
MSCI World	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	193,8	667,3	2635,9	3934,5	6129,4	5691,9	
MSCI World ESG Enhanced	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	71,9	169,0	181,5	
Nasdaq	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	250,0	640,8	2014,5	3292,0	2548,3	
Smart City Infrastructure	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	19,7	
SMP 500	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	153,1	393,7	810,0	1418,8	2554,7	3018,7	
Total Satrix Managers	2781,1	3587,9	4755,3	4706,7	5801,5	8099,2	6828,7	7054,0	6993,0	9606,7	10734,2	11375,9	12780,5	14822,2	13793,6	12890,3	12220,0	15652,2	15499,1	19904,0	25473,1	37087,8	37748,4	
<b>STANDARD BANK ETFs</b>																								
From November 2019 Standard Bank ETFs traded as iInvest ETFs.																								
Africa Gold ETF	-	-	-	-	-	-	-	-	-	-	-	-	-	-	27,6	32,9	94,7	94,7	106,9	-	-	-	-	-
Africa Palladium ETF	-	-	-	-	-	-	-	-	-	-	-	-	-	-	6521,3	5214,6	3932,0	3981,5	2705,0	-	-	-	-	-
Africa Platinum ETF	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1548,7	1646,3	1673,6	1671,5	1371,9	-	-	-	-	-
Rhodium ETF	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	321,4	-	-	-	-	-
Total Standard Bank ETFs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	8097,6	6899,0	6201,4	6535,8	4507,1	-	-	-	-	-
<b>STANDARD BANK ETNs</b>																								
Copper (new)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	647,0	285,6	
Oil (new)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	282,8	908,5	
Gold-Linker	-	-	-	-	-	-	-	-	-	-	107,3	144,0	158,1	140,0	153,8	111,2	177,0	176,3	201,2	229,0	Delisted	Delisted	Delisted	
Silver-Linker	-	-	-	-	-	-	-	-	-	-	76,6	83,7	94,3	73,8	66,0	68,5	76,3	69,8	73,2	83,1	Delisted	Delisted	Delisted	
Platinum-Linker	-	-	-	-	-	-	-	-	-	-	205,4	187,2	224,5	242,9	236,1	324,0	295,3	187,7	168,5	221,1	Delisted	Delisted	Delisted	
Palladium-Linker	-	-	-	-	-	-	-	-	-	-	75,4	73,1	83,1	103,0	128,5	95,1	124,3	178,3	242,5	386,4	Delisted	Delisted	Delisted	
Africa Equity	-	-	-	-	-	-	-	-	-	-	-	151,0	193,8	230,4	218,0	188,4	176,8	191,6	202,6	220,0	Delisted	Delisted	Delisted	
Commodity Basket	-	-	-	-	-	-	-	-	-	-	-	108,2	115,8	127,9	109,6	67,7	119,3	121,7	122,6	141,2	Delisted	Delisted	Delisted	
Copper	-	-	-	-	-	-	-	-	-	-	-	110,1	121,0	136,8	127,5	89,9	130,7	150,3	144,5	187,1	Delisted	Delisted	Delisted	
Corn	-	-	-	-	-	-	-	-	-	-	-	50,1	60,1	52,2	50,7	46,4	42,0	32,8	36,4	39,4	Delisted	Delisted	Delisted	
Oil	-	-	-	-	-	-	-	-	-	-	-	159,5	146,7	204,1	131,0	374,5	392,2	347,5	339,9	445,5	486,8	Delisted	Delisted	
Wheat	-	-	-	-	-	-	-	-	-	-	-	48,8	54,8	49,9	50,3	56,1	33,9	26,2	33,3	35,1	41,4	Delisted	Delisted	
Total Standard Bank ETNs	-	-	-	-	-	-	464,9	1125,7	1253,0	1361,0	1209,5	1482,8	1487,8	1939,3	755,0	829,8	1174,1	-	-	-	-	-	-	



ANNEXURE A

Issuer	ALL SOUTH AFRICAN EXCHANGE TRADED PRODUCTS – MARKET CAPITALISATION FIGURES AT END OF PERIOD (R millions)																							
	End-2000	End-2001	End-2002	End-2003	End-2004	End-2005	End-2006	End-2007	End-2008	End-2009	End-2010	End-2011	End-2012	End-2013	End-2014	End-2015	End-2016	End-2017	End-2018	End-2019	End-2020	End-2021	End-2022	
UBS AG - Credit Rating: S&P A+, Moody's Aa3 (Fitch Aa-) Themed Index Tracker ETNs																								
EURO STOXX 50 Net Total Return Index (UBSSXF)																								
FTSE 100 Net of Tax Index (UBSUKX)																								
MSCI Emerging Market Net Total Return Index (JEMERG)																								
MSCI Japan Net Total Return Index (JAPAN)																								
MSCI USA Net Total Return Index (JBNDDU)																								
MSCI World ESG Leaders Net Total Return Index (JESGWL)																								
MSCI World Net Total Return Index (JWORLD)																								
Nasdaq-100 Net Total Return Index (UBSNDX)																								
S&P 500 Dividend Aristocrats Net Total Return Index (UBDAUD)																								
S&P 500 Low Volatility High Dividend Net Total Return Index (UBLVHD)																								
S&P 500 Net Total Return Index (UBSSNP)																								
S&P Kensho New Economy RAIC Net Total Return Index (UBSALC)																								
Selective Big Data Net Total Return Index (UBDATA)																								
Selective FinTech 20 Net Total Return Index (UBTECU)																								
Selective Global Family-Owned Companies Total Return Index (UBFAMU)																								
Selective Guru Net Total Return Index (UBGURU)																								
Selective Robotics and Process Net Total Return Index (UBROBO)																								
Total UBS AG Themed Index Tracker ETNs																								

UBS AG - Actively Managed ETNs (from October 2022), classified as Actively Managed Certificates (AMCs)

Abas - Global Equities (UABSPA)																								
Abas - Global (P-x Clients) (UPCHPA)																								
AmBro Capital - Dynamic Compound Portfolio (AMCOMP)																								
AmBro Capital - Global Unicorn (UABCPA)																								
Capital Link Partners - Asia Portfolio																								
Coherent Capital - Global Commodity Investment Portfolio																								
Denker Capital - Small Cap Opportunities Portfolio																								
Efficient - SA Equity (UEFPCE)																								
Efficient Group - Global (UEFPCA)																								
Excelista - Global Equity (UEXGEP)																								
FNB - Global Equity (FNBGSA)																								
FNB - Global Equity (FNBGSE)																								



## ANNEXURE A

## ALL SOUTH AFRICAN EXCHANGE TRADED PRODUCTS – MARKET CAPITALISATION FIGURES AT END OF PERIOD (R. millions)

Issuer	End-2000	End-2001	End-2002	End-2003	End-2004	End-2005	End-2006	End-2007	End-2008	End-2009	End-2010	End-2011	End-2012	End-2013	End-2014	End-2015	End-2016	End-2017	End-2018	End-2019	End-2020	End-2021	End-2022
	(Rm)	(Rm)	(Rm)	(Rm)	(Rm)	(Rm)	(Rm)	(Rm)	(Rm)	(Rm)	(Rm)	(Rm)	(Rm)	(Rm)	(Rm)	(Rm)	(Rm)	(Rm)	(Rm)	(Rm)	(Rm)	(Rm)	(Rm)
Momentum – Global Equities (UMMIEA)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	87,8	108,7	118,0	130,8	120,8
Momentum – Global Equities (UMMIEB)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	88,0	110,5	237,9	264,8	246,1
Momentum – World Islamic (UMMIES)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	197,3	237,9	290,9	255,3
Old Mutual Global Wealth (LOMWPA)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	2044,2	1855	-
Reitway - Global Property (URETGP)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	108,6	155,3	118,1
Reitway - Global Listed Property Portfolio (REITANI)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	100,4
Stratigic – MSCI World (USQCPA)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	121,5	158,2	200,9	155,6
Sandem – Global Commodities (USNLMA)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	96,6	101,6	Deleted	-	-
Total US\$ AIG Actively Managed Certificates	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	633,0	1407,4	2739,9	5727,4	5363,7

## ALL SOUTH AFRICAN EXCHANGE TRADED PRODUCTS – MARKET CAPITALISATION FIGURES AT END OF PERIOD (R. millions)

Issuer	End-2000	End-2001	End-2002	End-2003	End-2004	End-2005	End-2006	End-2007	End-2008	End-2009	End-2010	End-2011	End-2012	End-2013	End-2014	End-2015	End-2016	End-2017	End-2018	End-2019	End-2020	End-2021	End-2022
	(Rm)	(Rm)	(Rm)	(Rm)	(Rm)	(Rm)	(Rm)	(Rm)	(Rm)	(Rm)	(Rm)	(Rm)	(Rm)	(Rm)	(Rm)	(Rm)	(Rm)	(Rm)	(Rm)	(Rm)	(Rm)	(Rm)	(Rm)
<b>GRAND TOTAL</b>	<b>2751,1</b>	<b>3557,9</b>	<b>4755,3</b>	<b>5617,0</b>	<b>6036,3</b>	<b>10619,1</b>	<b>12025,1</b>	<b>13377,8</b>	<b>16523,4</b>	<b>27534,2</b>	<b>33333,6</b>	<b>40059,0</b>	<b>47786,7</b>	<b>62073,9</b>	<b>70340,1</b>	<b>78733,3</b>	<b>74125,0</b>	<b>85026,6</b>	<b>77786,4</b>	<b>101113,4</b>	<b>111026,4</b>	<b>136049,5</b>	<b>120310,9</b>

Source: effSA.co.zaProfile Data (December 2022)

**ANNEXURE B**

**NUMBER OF EXCHANGE TRADED PRODUCTS IN ISSUE ON THE JSE (YEAR-END)**

	End-2000	End-2001	End-2002	End-2003	End-2004	End-2005	End-2006	End-2007	End-2008	End-2009	End-2010	End-2011	End-2012	End-2013	End-2014	End-2015	End-2016	End-2017	End-2018	End-2019	End-2020	End-2021	End-2022
Exchange Traded Funds (ETFs)	1	1	3	4	5	7	9	13	21	24	27	31	38	40	44	45	48	62	74	73	78	86	94
Exchange Traded Notes (ETNs)	-	-	-	-	-	-	-	-	-	-	4	15	23	23	25	25	25	20	25	29	59	82	67
Actively Managed Certificates (AMCs)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	22
<b>TOTAL</b>	<b>1</b>	<b>1</b>	<b>3</b>	<b>4</b>	<b>5</b>	<b>7</b>	<b>9</b>	<b>13</b>	<b>21</b>	<b>24</b>	<b>31</b>	<b>46</b>	<b>61</b>	<b>63</b>	<b>69</b>	<b>70</b>	<b>73</b>	<b>82</b>	<b>99</b>	<b>102</b>	<b>137</b>	<b>168</b>	<b>183</b>

Sources: etfSA.co.za/Profile Data (December 2022).

## ANNEXURE C

## COMMODITY ETPs LISTED ON THE JSE – MARKET CAPITALISATION AT END OF PERIOD (R MILLION)

Exchange Traded Funds (ETFs)	End-2004	End-2005	End-2006	End-2007	End-2008	End-2009	End-2010	End-2011	End-2012	End-2013	End-2014	End-2015	End-2016	End-2017	End-2018	End-2019	End-2020	End-2021	End-2022
(Rm)	(Rm)	(Rm)	(Rm)	(Rm)	(Rm)	(Rm)	(Rm)	(Rm)	(Rm)	(Rm)	(Rm)	(Rm)	(Rm)	(Rm)	(Rm)	(Rm)	(Rm)	(Rm)	(Rm)
Invest Gold <sup>1</sup>	-	-	-	-	-	-	-	-	-	-	27,6	32,9	94,7	94,7	108,9	1458,4	948,8	519,4	437,4
Invest Palladium <sup>1</sup>	-	-	-	-	-	-	-	-	-	-	6521,3	5214,6	3932,0	3981,5	2705,0	3863	960,3	942,7	136,4
Invest Platinum <sup>1</sup>	-	-	-	-	-	-	-	-	-	-	1548,7	1646,3	1673,6	1671,5	1371,8	2064,3	4600,8	1802,7	1974,1
Invest Rhodium <sup>1</sup>	-	-	-	-	-	-	-	-	-	-	-	5,2	501,1	788,1	321,4	524,5	836,0	379,8	304,9
Absa NewGold	239,9	810,4	1470,0	4416,4	7078,1	13966,4	15459,3	17562,9	20622,5	18804,0	15368,1	15545,4	17163,4	15650,7	10635,8	13323,8	18506,2	16361,5	16140,9
Absa NewGold Platinum	-	-	-	-	-	-	-	-	-	13076,3	15431,2	12945,6	9785,6	8958,3	7791,1	13850,1	8902,4	7063,8	6338,4
Absa NewGold Palladium	-	-	-	-	-	-	-	-	-	-	4773,5	2799,0	1930,9	3309,2	1208,4	1128,7	643,2	366,0	302,1
FNB Kruggerand DCC	-	-	-	-	-	-	-	-	-	-	-	-	-	143,4	634,2	733,5	901,9	943,3	995,8
<b>Total ETFs (Rm)</b>	<b>239,9</b>	<b>810,4</b>	<b>1470,0</b>	<b>4416,4</b>	<b>7078,1</b>	<b>13966,4</b>	<b>15459,3</b>	<b>17562,9</b>	<b>20622,5</b>	<b>29880,3</b>	<b>43670,4</b>	<b>38189</b>	<b>35081,3</b>	<b>35 888,50</b>	<b>24 776,6</b>	<b>36 918,30</b>	<b>36416,6</b>	<b>28399,2</b>	<b>26630,0</b>
<b>Number in issue</b>	<b>1</b>	<b>1</b>	<b>1</b>	<b>1</b>	<b>1</b>	<b>1</b>	<b>1</b>	<b>1</b>	<b>1</b>	<b>2</b>	<b>6</b>	<b>7</b>	<b>7</b>	<b>8</b>	<b>8</b>	<b>8</b>	<b>8</b>	<b>8</b>	<b>8</b>
<b>Exchange Traded Notes (ETNs/AMCs)</b>	<b>End-2004</b>	<b>End-2005</b>	<b>End-2006</b>	<b>End-2007</b>	<b>End-2008</b>	<b>End-2009</b>	<b>End-2010</b>	<b>End-2011</b>	<b>End-2012</b>	<b>End-2013</b>	<b>End-2014</b>	<b>End-2015</b>	<b>End-2016</b>	<b>End-2017</b>	<b>End-2018</b>	<b>End-2019</b>	<b>End-2020</b>	<b>End-2021</b>	<b>End-2022</b>
Absa Capital NewWave Platinum	-	-	-	-	-	-	-	-	169,1	128,8	125,3	27,9	25,4	23,5	23,3	27,2	32,1	30,8	35,8
Absa Capital NewWave Silver	-	-	-	-	-	-	-	-	8,7	15,0	17,8	19,9	26,9	25,7	23,7	41,7	159,1	391,9	430,9
Standard Bank Copper (new)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	647,0	265,6
Standard Bank Oil (new)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	282,8	908,5
Investec Capital Gold	-	-	-	-	-	-	-	36,6	130,5	173,8	319,4	289,1	315,6	Delisted	-	-	-	-	-
Rand Merchant Bank Oil	-	-	-	-	-	-	-	79,9	64,3	64,5	Delisted	-	-	-	-	-	-	-	-
Rand Merchant Bank Coal	-	-	-	-	-	-	-	83,7	94,3	73,8	66,0	68,5	76,3	69,8	73,2	83,1	Delisted	Delisted	Delisted
Standard Bank Silver-Linker	-	-	-	-	-	-	76,6	144,0	159,1	140,0	153,8	111,2	177,0	176,3	201,2	229	Delisted	Delisted	Delisted
Standard Bank Gold-Linker	-	-	-	-	-	-	205,4	197,2	224,5	242,9	236,1	324,0	205,3	187,7	186,5	221,1	Delisted	Delisted	Delisted
Standard Bank Platinum-Linker	-	-	-	-	-	-	75,4	73,1	83,1	103,0	126,5	95,1	124,3	178,3	242,5	386,4	Delisted	Delisted	Delisted
Standard Bank Palladium-Linker	-	-	-	-	-	-	-	110,1	121,0	136,8	127,5	89,9	130,7	150,5	140,3	144,5	187,1	Delisted	Delisted
Standard Bank Copper	-	-	-	-	-	-	-	50,1	60,1	52,2	50,7	46,4	42,0	32,8	36,4	33,4	39,7	Delisted	Delisted
Standard Bank Corn	-	-	-	-	-	-	-	159,5	146,7	204,1	131,0	374,5	382,2	347,5	339,9	445,5	486,8	Delisted	Delisted
Standard Bank Oil	-	-	-	-	-	-	-	48,8	54,8	49,9	50,3	56,1	33,9	26,2	33,3	35,1	41,4	Delisted	Delisted
Standard Bank Wheat	-	-	-	-	-	-	-	108,2	115,6	127,9	109,6	67,7	119,3	121,7	122,6	141,2	Delisted	Delisted	Delisted
Standard Bank Commodity Basket	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	24,9
UBS Coherent Capital Global Commodity Investment Portfolio AMC	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total ETNs (Rm)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>464,7</b>	<b>1091,2</b>	<b>1931,8</b>	<b>1839,8</b>	<b>1514,0</b>	<b>1570,3</b>	<b>1658,9</b>	<b>1340,0</b>	<b>1422,9</b>	<b>1789,2</b>	<b>946,2</b>	<b>1352,5</b>	<b>1665,7</b>
<b>Number in issue</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>4</b>	<b>11</b>	<b>14</b>	<b>14</b>	<b>12</b>	<b>12</b>	<b>12</b>	<b>11</b>	<b>11</b>	<b>11</b>	<b>6</b>	<b>4</b>	<b>5</b>
<b>Total Market Cap. – All Commodity ETFs/ETNs/AMCs (Rm)</b>	<b>239,9</b>	<b>810,4</b>	<b>1470,0</b>	<b>4416,4</b>	<b>7078,1</b>	<b>13966,4</b>	<b>15924,0</b>	<b>18654,1</b>	<b>22554,3</b>	<b>31720,1</b>	<b>45184,4</b>	<b>39759,3</b>	<b>36740,2</b>	<b>35794</b>	<b>25565,3</b>	<b>38001,0</b>	<b>36343,9</b>	<b>29751,7</b>	<b>28295,7</b>
<b>Commodity ETPs as % of Total SA ETP Market Cap. (%)</b>	<b>3,40%</b>	<b>7,60%</b>	<b>12,20%</b>	<b>33,00%</b>	<b>42,80%</b>	<b>50,70%</b>	<b>47,80%</b>	<b>46,60%</b>	<b>47,20%</b>	<b>50,40%</b>	<b>56,90%</b>	<b>50,50%</b>	<b>49,60%</b>	<b>42,10%</b>	<b>32,90%</b>	<b>37,70%</b>	<b>32,70%</b>	<b>21,87%</b>	<b>21,88</b>

1. The Standard Bank commodity ETFs and the Standard Liberty (Stanlib) ETFs were combined under the brand name Invest ETFs in November 2019.  
Source: efiSA.co.za/Profile Data (December 2022).

## ANNEXURE D

## FOREIGN ETPs LISTED ON THE JSE\*

	End-2005	End-2006	End-2007	End-2008	End-2009	End-2010	End-2011	End-2012	End-2013	End-2014	End-2015	End-2016	End-2017	End-2018	End-2019	End-2020	End-2021	End-2022	
	(Rm)	(Rm)	(Rm)	(Rm)	(Rm)	(Rm)	(Rm)	(Rm)	(Rm)	(Rm)	(Rm)	(Rm)	(Rm)	(Rm)	(Rm)	(Rm)	(Rm)	(Rm)	(Rm)
<b>NUMBER OF PRODUCTS</b>																			
ETFs	2	2	2	5	5	5	5	5	5	5	5	8	16	26	28	31	36	54	
ETNs	-	-	-	-	-	-	6	9	9	11	11	11	7	9	10	50	74	32	
AMCs																		21	
<b>TOTAL</b>	<b>2</b>	<b>2</b>	<b>2</b>	<b>5</b>	<b>5</b>	<b>5</b>	<b>11</b>	<b>14</b>	<b>14</b>	<b>16</b>	<b>16</b>	<b>19</b>	<b>23</b>	<b>35</b>	<b>38</b>	<b>81</b>	<b>110</b>	<b>107</b>	
<b>TOTAL MARKET CAPITALISATION</b> (R million)																			
ETFs	265,9	1036,6	1126,4	1146,7	1168,5	1270,1	1759,8	2469,7	5239,8	7947,0	12808,8	11808,9	16263,2	20898,4	27629,8	42633,5	56942,7	80125,4	
ETNs	-	-	-	-	-	-	2421,9	3249,2	4036,7	4678,5	5595,5	5398,2	6099,3	5680,7	6661,7	8724,4	10665,1	3617,5	
AMCs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	5554,4	
<b>TOTAL</b>	<b>265,9</b>	<b>1036,6</b>	<b>1126,4</b>	<b>1146,7</b>	<b>1168,5</b>	<b>1270,1</b>	<b>4181,7</b>	<b>5718,9</b>	<b>9276,5</b>	<b>12625,5</b>	<b>18404,3</b>	<b>17207,1</b>	<b>22362,5</b>	<b>26579,1</b>	<b>34291,5</b>	<b>51357,9</b>	<b>67607,8</b>	<b>89297,3</b>	
<b>FOREIGN ETPs AS PERCENTAGE OF TOTAL MARKET CAPITALISATION (%)</b>	<b>2,70%</b>	<b>8,60%</b>	<b>8,40%</b>	<b>6,90%</b>	<b>4,20%</b>	<b>3,80%</b>	<b>10,40%</b>	<b>12,00%</b>	<b>14,70%</b>	<b>15,90%</b>	<b>23,30%</b>	<b>23,20%</b>	<b>26,30%</b>	<b>34,10%</b>	<b>34,00%</b>	<b>46,20%</b>	<b>49,69%</b>	<b>69,05%</b>	

\* Excludes Commodity ETFs/ETNs

Source: etfSA.co.za/Profile Data (December 2022).

## ANNEXURE E

## ALL SOUTH AFRICAN EXCHANGE TRADED NOTES (ETNs) LISTED ON THE JSE – MARKET CAPITALISATION AT END OF PERIOD (R MILLION)

Exchange Traded Notes (ETNs)	End-2010 (Rm)	End-2011 (Rm)	End-2012 (Rm)	End-2013 (Rm)	End-2014 (Rm)	End-2015 (Rm)	End-2016 (Rm)	End-2017 (Rm)	End-2018 (Rm)	End-2019 (Rm)	End-2020 (Rm)	End-2021 (Rm)	End-2022 (Rm)
<b>Absa Capital</b>													
NewWave EURO	-	-	2,9	3,7	3,6	21,5	32,7	48,1	53,8	35,5	95,0	94,7	113,7
NewWave Pound	-	-	3,6	4,5	4,6	8,0	105,8	187,8	78,3	41,7	45,3	70,0	48,5
NewWave US Dollar	-	-	11,3	14,0	27,1	130,3	389,3	659,2	381,3	385,4	886,9	1023,6	899,6
NewWave Platinum	-	-	169,1	128,8	125,3	27,9	25,4	23,5	23,3	27,2	32,1	30,8	35,8
NewWave Silver	-	-	8,7	15,0	17,6	19,9	26,9	25,7	23,7	41,7	159,1	391,9	430,9
<b>Total Absa Capital ETNs</b>	-	-	<b>195,6</b>	<b>166,0</b>	<b>178,2</b>	<b>205,6</b>	<b>580,1</b>	<b>944,3</b>	<b>580,2</b>	<b>531,5</b>	<b>1218,4</b>	<b>1611,0</b>	<b>1526,5</b>
<b>BNP PARIBAS</b>													
GURU Asia	-	-	-	-	119,0	144,0	62,0	Delisted	-	-	-	-	-
GURU Europe	-	-	-	-	104,0	142,0	58,0	Delisted	-	-	-	-	-
GURU US	-	-	-	-	115,0	153,0	71,0	Delisted	-	-	-	-	-
GURU Equity World	-	-	-	-	112,0	486,5	420,0	Delisted	-	-	-	-	-
<b>Total BNP Paribas ETNs</b>	-	-	-	-	<b>450</b>	<b>925,5</b>	<b>611,0</b>	-	-	-	-	-	-
<b>DEUTSCHE BANK</b>													
DB Africa	-	1079,9	1539,2	1890,4	2108,4	2104,0	2038,4	2300,0	2198,0	2417,6	Delisted	-	-
DB China	-	497,6	636,8	806,8	960,0	1187,0	1039,8	1492,6	1362,2	1622,6	Delisted	-	-
DB Emerging Markets	-	577,0	709,6	848,6	908,8	1031,8	1004,4	1220,0	1230,0	1397,6	Delisted	-	-
<b>Total Deutsche Bank ETNs</b>	-	<b>2154,4</b>	<b>2885,6</b>	<b>3545,8</b>	<b>3975,2</b>	<b>4322,8</b>	<b>4082,6</b>	<b>5012,6</b>	<b>4790,2</b>	<b>5437,8</b>	-	-	-
<b>FNB ETNs Single Stock ETNs</b>													
Activision Blizzard (Compo)	-	-	-	-	-	-	-	-	-	-	55,1	44,0	52,5
Activision Blizzard (Quanto)	-	-	-	-	-	-	-	-	-	-	58,3	42,8	49,0
Adobe Inc (Compo)	-	-	-	-	-	-	-	-	-	-	48,6	59,1	36,3
Adobe Inc (Quanto)	-	-	-	-	-	-	-	-	-	-	51,4	58,3	33,8
Alphabet Inc (Compo)	-	-	-	-	-	-	-	-	-	-	24,5	66,3	41,9
Alphabet Inc (Quanto)	-	-	-	-	-	-	-	-	-	-	112,2	189,8	122,2
Amazon.com Inc (Compo)	-	-	-	-	-	-	-	-	-	-	23,3	33,2	30,3
Amazon.com Inc (Quanto)	-	-	-	-	-	-	-	-	-	-	185,0	102,8	63,6
Apple Inc (Compo)	-	-	-	-	-	-	-	-	-	-	24,1	59,1	44,9
Apple Inc (Quanto)	-	-	-	-	-	-	-	-	-	-	56,4	72,5	69,9
Berkshire Hathaway Inc (Compo)	-	-	-	-	-	-	-	-	-	-	52,4	73,0	79,0
Berkshire Hathaway Inc (Quanto)	-	-	-	-	-	-	-	-	-	-	55,4	72,1	73,7
Coca Cola Company (Compo)	-	-	-	-	-	-	-	-	-	-	24,2	46,8	55,8
Coca Cola Company (Quanto)	-	-	-	-	-	-	-	-	-	-	53,8	58,3	78,4
Facebook Inc (Compo)	-	-	-	-	-	-	-	-	-	-	21,6	43,6	15,9
Facebook Inc (Quanto)	-	-	-	-	-	-	-	-	-	-	96,7	122,6	52,7
Ford Motor Company (Compo)	-	-	-	-	-	-	-	-	-	-	53,9	134,3	81,6
Ford Motor Company (Quanto)	-	-	-	-	-	-	-	-	-	-	57,0	132,8	76,2
Goldman Sachs Group Inc (Compo)	-	-	-	-	-	-	-	-	-	-	61,2	97,3	94,1
Goldman Sachs Group Inc (Quanto)	-	-	-	-	-	-	-	-	-	-	64,7	96,1	87,8
JP Morgan Chase and Co (Compo)	-	-	-	-	-	-	-	-	-	-	58,0	78,1	71,6
JP Morgan Chase and Co (Quanto)	-	-	-	-	-	-	-	-	-	-	61,4	77,2	66,8
McDonalds Corporation (Compo)	-	-	-	-	-	-	-	-	-	-	22,3	49,0	53,0
McDonalds Corporation (Quanto)	-	-	-	-	-	-	-	-	-	-	50,9	83,7	78,1
Microsoft Corporation (Compo)	-	-	-	-	-	-	-	-	-	-	24,0	52,6	39,4
Microsoft Corporation (Quanto)	-	-	-	-	-	-	-	-	-	-	105,8	159,2	124,5
Netflix Inc (Compo)	-	-	-	-	-	-	-	-	-	-	22,7	40,0	19,9
Netflix Inc (Quanto)	-	-	-	-	-	-	-	-	-	-	103,5	118,0	87,0
PayPal Holdings Inc (Compo)	-	-	-	-	-	-	-	-	-	-	54,6	48,0	22,2
PayPal Holdings Inc (Quanto)	-	-	-	-	-	-	-	-	-	-	57,8	47,1	20,7
Tesla Inc (Compo)	-	-	-	-	-	-	-	-	-	-	176,6	301,9	108,9
Tesla Inc (Quanto)	-	-	-	-	-	-	-	-	-	-	181,5	257,4	87,6
Visa Inc, Class A (Compo)	-	-	-	-	-	-	-	-	-	-	51,4	55,8	56,6
Visa Inc, Class A (Quanto)	-	-	-	-	-	-	-	-	-	-	54,4	55,2	52,8
<b>Total FNB Single Stock ETNs</b>	-	-	-	-	-	-	-	-	-	-	<b>2 329,7</b>	<b>3 008,0</b>	<b>2 108,7</b>
<b>FNB ETNs Index Tracking ETNs</b>													
iShares Global Clean Energy UCITS ETF (Compo) ETN	-	-	-	-	-	-	-	-	-	-	-	49,8	49,8
iShares Global Clean Energy UCITS ETF (Quanto) ETN	-	-	-	-	-	-	-	-	-	-	-	59,5	56,7
iShares Global Water UCITS ETF (Compo) ETN	-	-	-	-	-	-	-	-	-	-	-	59,2	49,9
iShares Global Water UCITS ETF (Quanto) ETN	-	-	-	-	-	-	-	-	-	-	-	54,9	43,7
iShares Core MSCI World Index ETF (Compo)	-	-	-	-	-	-	-	-	-	-	73,8	96,4	116,6
iShares Core MSCI World Index ETF (Quanto)	-	-	-	-	-	-	-	-	-	-	56,1	88,5	55,9
UBS MSCI World Socially Responsible UCITS ETF (Compo) ETN	-	-	-	-	-	-	-	-	-	-	-	59,2	46,6
UBS MSCI World Socially Responsible UCITS ETF (Quanto) ETN	-	-	-	-	-	-	-	-	-	-	-	55,1	40,9
<b>Total FNB Index Tracking ETNs</b>	-	-	-	-	-	-	-	-	-	-	<b>129,9</b>	<b>502,6</b>	<b>460,1</b>

## ANNEXURE E

## ALL SOUTH AFRICAN EXCHANGE TRADED NOTES (ETNs) LISTED ON THE JSE – MARKET CAPITALISATION AT END OF PERIOD (R MILLION)

Exchange Traded Notes (ETNs)	End-2010 (Rm)	End-2011 (Rm)	End-2012 (Rm)	End-2013 (Rm)	End-2014 (Rm)	End-2015 (Rm)	End-2016 (Rm)	End-2017 (Rm)	End-2018 (Rm)	End-2019 (Rm)	End-2020 (Rm)	End-2021 (Rm)	End-2022 (Rm)
<b>INVESTEC CAPITAL</b>													
US Bond	-	-	-	-	-	-	-	-	-	-	-	-	-
Gold	-	-	500,0	327,1	319,4	289,1	315,6	Delisted	-	-	-	-	-
Top 40	-	-	545,4	668,0	730,4	785,3	781,5	949,3	870,0	990,4	1078,3	1386,0	Delisted
SWIX Top 40	-	-	532,7	650,0	742,3	789,0	770,2	909,1	853,3	935,2	984,1	1155,6	Delisted
<b>Total Investec Capital ETNs</b>	-	-	<b>1578,1</b>	<b>1645,1</b>	<b>1792,1</b>	<b>1863,4</b>	<b>1867,3</b>	<b>1918,4</b>	<b>1723,3</b>	<b>1925,8</b>	<b>2062,4</b>	<b>2541,6</b>	-
<b>RMB/AASHBURTON</b>													
Oil	-	36,6	130,5	173,8	Delisted	-	-	-	-	-	-	-	-
Coal	-	79,9	64,3	64,5	Delisted	-	-	-	-	-	-	-	-
<b>Total RMB/Aashburton ETNs</b>	-	<b>116,5</b>	<b>194,8</b>	<b>238,3</b>	-	-	-	-	-	-	-	-	-
<b>STANDARD BANK</b>													
Gold-Linker	107,3	144,0	159,1	140,0	153,8	111,2	177,0	176,3	201,2	229	Delisted	-	-
Silver-Linker	76,8	83,7	94,3	73,8	66,0	68,5	76,3	69,8	73,2	83,1	Delisted	-	-
Platinum-Linker	205,4	197,2	224,5	242,9	230,1	324,0	205,3	187,7	186,5	221,1	Delisted	-	-
Palladium-Linker	75,4	73,1	83,1	103,0	126,5	95,1	124,3	178,3	242,5	386,4	Delisted	-	-
Africa Equity	-	151,0	193,8	230,4	218,0	189,4	176,8	191,6	202,6	220,0	Delisted	-	-
Commodity Basket	-	108,2	115,6	127,9	109,6	67,7	119,3	121,7	122,6	141,2	Delisted	-	-
Copper	-	110,1	121,0	136,8	127,5	89,9	130,7	150,5	140,3	144,5	187,1	Delisted	-
Corn	-	50,1	60,1	52,2	50,7	46,4	42,0	32,8	36,4	33,4	39,7	Delisted	-
Oil	-	159,5	148,7	204,1	131,0	374,5	382,2	347,5	339,9	445,5	486,8	Delisted	-
Wheat	-	48,8	54,8	49,9	50,3	50,1	33,9	26,2	33,3	35,1	41,4	Delisted	-
Oil (new)	-	-	-	-	-	-	-	-	-	-	-	647,0	908,6
Copper (new)	-	-	-	-	-	-	-	-	-	-	-	282,8	285,8
<b>Total Standard Bank ETNs</b>	<b>464,9</b>	<b>1125,7</b>	<b>1253</b>	<b>1361</b>	<b>1269,5</b>	<b>1422,8</b>	<b>1467,8</b>	<b>1482,4</b>	<b>1578,5</b>	<b>1939,3</b>	<b>755,0</b>	<b>929,8</b>	<b>1174,1</b>
<b>UBS AG (Credit Rating: S&amp;P A+ Moody's Aa3 Fitch AA-) Themed Index Tracker ETNs</b>													
EURO STOXX 50 Net Total Return Index (UBSSXF)	-	-	-	-	-	-	-	-	-	-	-	28,7	26,4
FTSE 100 Net of Tax Index (UBSUKX)	-	-	-	-	-	-	-	-	-	-	-	29,8	28,2
MSCI Emerging Market Net Total Return Index (UEMERG)	-	-	-	-	-	-	-	-	-	-	-	26,2	22,6
MSCI Japan Net Total Return Index (UJAPAN)	-	-	-	-	-	-	-	-	-	-	-	-	24,8
MSCI USA Net Total Return Index (UBNDDU)	-	-	-	-	-	-	-	-	-	-	-	28,5	24,4
MSCI World ESG Leaders Net Total Return Index (UESGWL)	-	-	-	-	-	-	-	-	-	-	-	28,1	24,5
MSCI World Net Total Return Index (UWORLD)	-	-	-	-	-	-	-	-	-	-	-	31,8	28,0
Nasdaq-100 Net Total Return Index (UBSNDX)	-	-	-	-	-	-	-	-	-	-	-	34,1	26,0
S&P 500 Dividend Aristocrats Net Total Return Index (UBDAUD)	-	-	-	-	-	-	-	-	-	-	-	28,5	28,8
S&P 500 Low Volatility High Dividend Net Total Return Index (UBLVHD)	-	-	-	-	-	-	-	-	-	-	-	28,1	30,0
S&P 500 Net Total Return Index (UBSSNP)	-	-	-	-	-	-	-	-	-	-	-	32,5	30,2
S&P Kensho New Economy RAIC Net Total Return Index (UBRAIC)	-	-	-	-	-	-	-	-	-	-	-	25,6	19,0
Solactive Big Data Net Total Return Index (UBDATA)	-	-	-	-	-	-	-	-	-	-	-	24,7	15,4
Solactive Fintech 20 Net Total Return Index (UBTECU)	-	-	-	-	-	-	-	-	-	-	-	23,9	16,0
Solactive Global Family-Owned Companies Total Return Index (UBFAMU)	-	-	-	-	-	-	-	-	-	-	-	26,8	25,3
Solactive Guru Net Total Return Index (UBGURU)	-	-	-	-	-	-	-	-	-	-	-	25,7	19,8
Solactive Robotics and Drones Net Total Return Index (UBROBO)	-	-	-	-	-	-	-	-	-	-	-	25,2	17,5
<b>Total UBS Themed Index Tracker ETNs</b>	-	-	-	-	-	-	-	-	-	-	-	<b>448,2</b>	<b>406,8</b>
<b>Total Market Cap. – All SA Listed ETNs (Rm)</b>	<b>464,9</b>	<b>3396,6</b>	<b>6107,1</b>	<b>6856,2</b>	<b>7865,0</b>	<b>8740,1</b>	<b>8608,8</b>	<b>9357,7</b>	<b>9285,2</b>	<b>11241,6</b>	<b>9105,4</b>	<b>14768,6</b>	<b>5676,2</b>
<b>Number ETNs in issue</b>	<b>4</b>	<b>15</b>	<b>23</b>	<b>23</b>	<b>25</b>	<b>25</b>	<b>25</b>	<b>20</b>	<b>25</b>	<b>29</b>	<b>59</b>	<b>82</b>	<b>66</b>

ETNs reclassified as AMCs in 2022, data available on the AMC page

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## ANNEXURE F

## ALL SOUTH AFRICAN ACTIVELY MANAGED PRODUCTS (ETNs &amp; AMCs) LISTED ON THE JSE – MARKET CAPITALISATION AT END OF PERIOD (R MILLION)

Exchange Traded Notes (ETNs)	End-2018	End-2019	End-2020	End-2021	End-2022
	(Rm)	(Rm)	(Rm)	(Rm)	(Rm)
<b>STANDARD BANK</b>					
AAM Multi Strategy Equity Portfolio	-	-	-	-	100,2
High Street Offshore Yielding Portfolio	-	-	-	-	99,3
ClucasGray Asset Management Focussed Equity Portfolio	-	-	-	-	90,5
<b>Total Standard Bank AMCs</b>					<b>290,0</b>
<b>UBS AG (Credit Rating: S&amp;P A+ Moody's Aa3 Fitch AA-)</b>					
Abse Group – Global Equities (UABSPA)	86,9	105,4	248,7	458,4	404,1
Abse Global Growth (Private Clients) (UPCHPA)	-	-	-	-	283,4
Anbro Capital – Global Unicorn (UABCPA)	-	128,9	241,4	255,2	143,7
AnBro Capital - Dynamic Compound Portfolio (ANCOMP)	-	-	-	-	95,5
Capital Link Partners (Pty) Ltd (Asia Portfolio)	-	-	-	-	98,4
Coherent Capital Management (Pty) Ltd (Global Commodity Investment Portfolio)	-	-	-	-	24,9
Denker Capital (Small Cap Opportunities Portfolio)	-	-	-	-	206,0
Efficient Group – Global Equities (UEFPCA)	-	331,8	399,8	466,7	387,8
Efficient Group – SA Equity (UEFPCB)	-	200,5	189,8	209,4	193,5
Excelsta - Global Equity (UEXGEP)	-	-	114,5	139,3	130,6
FNB Global Equity Growth - Global Equity (FNBGEG)	-	-	153,8	167,3	150,2
FNB - Global Equity (FNBGSE)	-	-	529,5	860,8	618,7
Grovepoint Investment Management Liquid Private Credit	-	-	-	-	-
Momentum Securities – Global Equities (UMMIEA)	87,8	109,7	118,0	130,8	120,9
Momentum Securities – Global Equities (UMMIEB)	88,0	110,5	237,9	264,8	248,1
Momentum Securities – World Islamic (UMMIES)	-	197,3	237,9	290,9	255,3
Old Mutual Wealth Global Trust (UOMWPA)	-	-	-	2044,2	1 655,0
Railway - Global Property (URETGP)	-	-	109,6	155,3	118,1
Railway (Active Global Property Portfolio)	-	-	-	-	100,4
Strategiq Capital – MSCI World (USQCPA)	-	121,5	159,2	200,9	155,6
Sanlam – Global Commodity Basket (USNLMA)	98,6	101,8	Delisted	-	-
<b>Total UBS AMCs</b>	<b>633,0</b>	<b>1407,4</b>	<b>2739,9</b>	<b>5727,4</b>	<b>5363,7</b>

<b>Total Market Cap. – All SA Listed Actively Managed Products (Rm)</b>	<b>9285,2</b>	<b>11241,8</b>	<b>9105,4</b>	<b>14768,6</b>	<b>5653,7</b>
<b>Number of Actively Managed Products in issue</b>	<b>25</b>	<b>29</b>	<b>59</b>	<b>82</b>	<b>22</b>

Actively Managed Products, from 2018 to October 2022, were classified as ETNs, but from end-2022, are classified as AMCs (Actively Managed Certificates).

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