



The Home of Exchange Traded Funds®

Market Capitalisation Data for the South African Exchange Traded Industry for the Period Ended 30 June 2020

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The total market capitalisation of all ETFs and ETNs, listed on the JSE, rose from R100,8 billion at the end of 2019 to 106,6 billion at the end of June 2020. This 5,8% increase in the size of the local ETP industry was noteworthy, given the market turmoil and general loss of value which took place in many other listed investments on the JSE over this period.

The key single contributor to the growth in the size of the ETF market in the first half of 2020, was the NewGold ETF, which increased its shares in issue by 11,7 million, effectively raising an additional R9,3 billion in new capital over the past 6 months. The Invest Global ETF also increased its market capitalisation over this period by just under R2 billion. Physical gold bullion, bought in the form of 100% physically backed ETFs, was a stand-out performer in the market during the first six months of 2020 and has enabled many South African investors to hedge their losses in other areas of the market.

Most of the 33 ETFs that track global equity markets, but are listed and trade on the JSE in rands, also showed good market capitalisation appreciation. Direct exposure to global markets through these instruments, which are also pure rand hedges, further assisted in the protection of portfolios from losses in local equity markets.

The attached tables detail the market capitalisation for each ETF and ETN listed on the JSE, sorted by Issuing House, for the period end-2009 to end June 2020.



ALL SOUTH AFRICAN ETFs & ETNs - MARKET CAPITALISATION FIGURES – DECEMBER 2009 TO JUNE 2020

	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)	Jun 2020 (Rm)
Invest ETFs												
InvestGold	-	-	-	-	-	27,6	32,9	94,7	94,7	108,9	1 458,4	3 451,3
InvestPalladium	-	-	-	-	-	6 521,3	5 214,6	3 932,0	3 981,5	2 705,0	3 863,0	620,6
InvestPlatinum	-	-	-	-	-	1 548,7	1 646,3	1 673,6	1 671,5	1 371,8	2 064,3	2 746,5
InvestRhodium	-	-	-	-	-	-	5,2	501,1	788,1	321,4	524,5	1 498,6
Invest Top 40	-	270,3	639,3	429,4	511,1	747,9	716,2	617,7	741,4	664,6	1 099,4	657,2
Invest SWIX 40	-	2 211,3	2 400,4	2 260,9	2 678,6	2 427,1	1 819,5	1 753,9	2 107,8	1 851,6	1 858,6	1 824,4
Invest SA Property	-	-	-	-	69,5	82,3	84,6	87,7	171,9	76,2	93,1	185,1
Invest SA Bond	-	-	-	-	-	-	-	-	-	-	7,2	2,9
Invest Global Govt. Bond	-	-	-	-	-	-	-	-	-	4,4	10,3	32,5
Invest S&P 500	-	-	-	-	-	-	-	-	-	9,7	19,1	39,9
Invest S&P IT	-	-	-	-	-	-	-	-	-	55,3	87,4	282,7
Invest Global REIT	-	-	-	-	-	-	-	-	-	10,1	65,0	104,7
Invest MSCI World	-	-	-	-	-	-	-	-	-	49,9	86,7	98,1
Sub-Total	-	2 481,6	3 039,7	2 690,3	3 259,2	11 354,9	9 519,3	8 660,7	9 556,9	7 228,9	11 237,0	11544,5

ALL SOUTH AFRICAN ETFs & ETNs - MARKET CAPITALISATION FIGURES - DECEMBER 2009 TO JUNE 2020

	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)	Jun 2020 (Rm)
Absa Capital ETFs												
NewGold	13 966,4	15 459,3	17 562,9	20 622,5	16 804,0	15 368,1	15 545,4	17 163,4	15 650,7	10 635,8	13 323,8	22 650,0
NewPlat	-	-	-	-	13 076,3	15 431,2	12 945,5	9 785,6	8 958,3	7 791,1	13 850,1	9 940,2
NewGold Palladium	-	-	-	-	-	4 773,5	2 799,0	1 930,9	3 309,2	1 208,4	1 128,7	747,9
NewSA	86,9	98,3	69,2	48,8	59,3	38,4	36,2	36,8	41,7	35,5	Delisted	Delisted
Shari'ah Top 40	34,1	38,9	37,2	20,4	23,1	30,0	25,8	67,3	48,7	47,2	52,3	48,3
NewFunds S&P GIVI Top 50	131,6	156,6	161,3	115,6	133,3	91,6	94,4	88,0	90,0	78,9	83,2	74,7
NewFunds S&P GIVI Financial	27,6	35,6	33,5	8,3	10,7	18,0	30,7	51,9	53,1	44,0	Delisted	Delisted
NewFunds S&P GIVI Industrial	22,7	24,9	25,6	5,7	10,8	23,7	27,3	24,1	44,7	33,9	Delisted	Delisted
NewFunds S&P GIVI Resources	31,6	35,2	30,5	8,4	8,8	7,7	7,5	16,2	29,7	31,8	Delisted	Delisted
NewFunds MAPPS Growth	--		16,0	19,7	22,5	24,9	33,6	34,0	40,5	36,9	39,7	39,0
NewFunds MAPPS Protect	-	-	24,3	29,2	31,2	34,1	35,5	37,1	41,5	39,9	42,5	41,8
NewFunds Equity Momentum	-	-	-	19,7	24,2	26,6	30,5	39,2	76,2	78,4	219,7	283,8
NewFunds Low Volatility	-	-	-	-	-	-	-	-	-	28,2	125,1	101,0
NewFunds Value	-	-	-	-	-	-	-	-	-	31,7	112,4	91,2
NewFunds GOVI	-	-	-	43,3	43,2	150,9	429,4	408,7	376,3	689,3	1 038,9	1 729,5
NewFunds ILBI	-	-	-	53,6	54,0	65,5	424,0	183,6	73,5	59,9	62,6	59,7
NewFunds SWIX Top 40	-	-	-	10,4	12,8	14,2	15,2	14,9	18,5	16,1	Delisted	Delisted
NewFunds TRACI	-	-	-	21,6	68,4	91,1	102,6	109,7	117,6	204,1	218,8	225,9
NewFunds Vol. Man. Defensive	-	-	-	-	-	-	-	-	-	-	49,5	48,9
NewFunds Vol. Man. High Growth	-	-	-	-	-	-	-	-	-	-	60,6	61,4
NewFunds Vol. Man. Moderate	-	-	-	-	-	-	-	-	-	-	56,0	47,6
NewFunds Namibia Bond	-	-	-	-	-	-	-	-	-	-	248,8	264,5
Sub-Total	14 300,9	15 848,8	17 960,5	21 027,2	30 382,6	36 189,5	32 582,6	29 991,4	28 970,2	21 091,1	30 712,7	36 455,4

ALL SOUTH AFRICAN ETFs & ETNs - MARKET CAPITALISATION FIGURES - DECEMBER 2009 TO JUNE 2020

	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)	Jun 2020 (Rm)
Absa Capital ETNs												
NewWave EURO	-	-	-	2,9	3,7	3,6	21,5	32,7	48,1	53,6	35,5	63,3
NewWave Pound	-	-	-	3,6	4,5	4,6	6,0	105,8	187,8	78,3	41,7	48,4
NewWave US Dollar	-	-	-	11,3	14,0	27,1	130,3	389,3	659,2	381,3	385,4	544,9
NewWave Platinum	-	-	-	169,1	128,8	125,3	27,9	25,4	23,5	23,3	27,2	29,2
NewWave Silver	-	-	-	8,7	15,0	17,5	19,9	26,9	25,7	23,7	41,7	77,1
Sub-Total	-	-	-	195,6	166,0	178,1	205,6	580,1	944,3	560,2	531,5	762,9
Ashburton												
Ashburton Top 40	407,9	496,1	522,0	638,4	763,2	806,5	596,2	794,3	651,1	1 804,3	1 524,1	1 281,3
Ashburton Government Inflation	497,4	624,0	518,3	1 040,8	491,3	426,9	377,1	499,3	979,4	322,8	320,9	305,1
Ashburton MidCap	-	-	-	100,2	108,9	125,8	112,8	186,2	297,8	356,5	424,5	327,1
Ashburton Global 1200	-	-	-	-	-	-	-	-	167,0	449,9	576,2	755,9
Ashburton World Govt. Bond	-	-	-	-	-	-	-	-	-	112,9	116,2	146,5
Sub-Total	905,3	1 120,1	1 156,8	1 974,2	1 601,7	1 359,2	1 086,1	1 480,0	2 095,3	3 046,5	2 961,9	2 815,9
Cloud Atlas												
Cloud Atlas AMI Big 50	-	-	-	-	-	-	-	-	14,2	19,2	23,0	25,0
Cloud Atlas AMI Real Estate	-	-	-	-	-	-	-	-	-	0,9	0,8	0,7
Sub-Total	-	-	-	-	-	-	-	-	14,2	20,1	23,8	25,7
CoreShares												
CoreShares Global Div. Tracker	-	-	-	-	-	-	-	-	-	280,5	433,9	652,9
CoreShares S&P Global Property	-	-	-	-	-	-	-	138,7	292,1	379,4	475,7	454,1
CoreShares S&P 500	-	-	-	-	-	-	-	177,0	494,0	621,4	904,0	1 097,4
CoreShares Green	-	-	102,4	123,5	131,0	139,2	111,5	43,0	Delisted	Delisted	Delisted	Delisted
CoreShares EWT 40	-	36,5	37,4	59,9	139,7	300,2	429,8	312,5	166,0	110,7	Delisted	Delisted
CoreShares Top 50	-	-	-	-	-	-	11,5	171,3	790,1	1 077,0	1 424,1	1 475,1
CoreShares PrefTrax	-	-	-	209,6	228,9	233,2	265,9	388,5	334,0	256,1	364,7	291,8

CoreShares continued on next page

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(CoreShares continued)												
CoreShares SA Property Income	-	-	-	-	-	-	-	-	-	-	393,6	205,6
CoreShares PropTrax Ten	-	-	22,8	93,8	134,6	182,6	249,3	290,3	307,2	249,3	Delisted	Delisted
CoreShares PropTrax SAPY	260,9	317,1	322,9	95,6	118,1	147,5	176,5	162,8	168,5	132,2	Delisted	Delisted
CoreShares DivTrax	-	-	-	-	-	11,5	56,0	124,2	258,5	287,0	317,6	216,7
CoreShares Low Volatility	-	-	-	-	-	16,8	26,6	30,5	20,9	Delisted	Delisted	Delisted
CoreShares Sci. Beta Multi-Fac.	-	-	-	-	-	-	-	-	-	-	126,9	102,1
Sub-Total	260,9	353,6	485,5	582,4	752,3	1 031,0	1 327,1	1 838,8	2 831,3	3 393,6	4 440,5	4 495,7
Deutsche Bank ETNs												
DB Africa ETN	-	-	1 079,8	1 539,2	1 890,4	2 106,4	2 104,0	2 038,4	2 300,0	2 198,0	2 417,6	Delisted
DB China ETN	-	-	497,6	636,8	806,8	960,0	1 187,0	1 039,8	1 492,6	1 362,2	1 622,6	Delisted
DB Emerging MARKET ETN	-	-	577,0	709,6	848,6	908,8	1 031,8	1 004,4	1 220,0	1 230,0	1 397,6	Delisted
Sub-Total			2 154,4	2 885,6	3 545,8	3 975,2	4 322,8	4 082,6	5 012,6	4 790,2	5 437,8	-
First Rand ETFs												
Krugerrand DCC	-	-	-	-	-	-	-	-	1 434,5	634,2	733,5	1 003,2
US Dollar DCC (10 Year)	-	-	-	-	-	-	-	-	153,7	115,2	119,7	161,1
US Dollar DCC (2 Year)	-	-	-	-	-	-	-	-	-	22,9	64,4	134,4
Sub-Total	-	-	-	-	-	-	-	-	1 588,2	772,3	917,6	1 298,7
Investec Capital ETNs												
Investec Gold ETN	-	-	-	500,0	327,1	319,4	289,1	315,6	Delisted	Delisted	Delisted	Delisted
Investec Top 40 ETN	-	-	-	545,4	668,0	730,4	785,3	781,5	949,3	870,0	990,4	983,0
Investec SWIX 40 ETN	-	-	-	532,7	650,0	742,3	789,0	770,2	969,1	853,3	935,2	908,7
Sub-Total	-	-	-	1 823,8	1 739,3	1 792,1	1 863,4	1 867,3	1 918,4	1 723,3	1 925,6	1 891,7

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Satrix												
Satrix 40	6 344,9	6 637,6	7 312,6	8 037,3	8 847,1	7 818,5	6 990,2	6 492,1	7 927,2	7 588,5	8 821,1	8 176,3
Satrix INDI	598,3	635,2	801,7	719,2	1 459,7	1 797,6	2 209,2	1 909,7	2 367,3	1 799,1	1 850,5	1 810,9
Satrix FINI	1 063,7	827,1	1 200,2	706,2	838,1	717,6	693,4	783,3	1 224,2	781,1	724,0	544,8
Satrix RESI	535,7	422,9	539,0	487,5	483,8	273,4	191,7	245,6	329,6	317,4	411,6	540,3
Satrix SWIX Top 40	268,9	721,9	114,0	195,4	312,8	376,8	387,7	493,2	583,2	415,3	371,0	355,8
Satrix DIVI	693,5	927,9	869,3	1 854,1	1 941,3	1 835,0	1 335,3	1 401,9	1 528,4	1 589,1	1 596,3	1 285,5
Satrix RAFI	461,7	561,6	539,1	780,8	939,4	974,7	861,9	894,2	963,5	961,4	966,4	826,6
Satrix Property	-	-	-	-	-	-	-	-	73,1	108,8	234,0	175,1
Satrix ILBI	-	-	-	-	-	-	-	-	22,5	67,9	58,0	134,5
Satrix Quality	-	-	-	-	-	-	-	-	44,9	157,3	119,7	103,5
Satrix Momentum	-	-	-	-	-	-	-	-	-	12,4	30,3	25,9
Satrix SA Bond	-	-	-	-	-	-	-	-	-	-	-	79,9
Satrix S&P 500	-	-	-	-	-	-	-	-	153,1	393,7	810,0	1 149,5
Satrix Emerging Markets	-	-	-	-	-	-	-	-	241,4	389,8	634,4	916,2
Satrix Nasdaq	-	-	-	-	-	-	-	-	-	250,0	640,8	1 405,7
Satrix MSCI World									193,8	667,3	2 635,9	3 236,0
Sub-Total	9 966,7	10 734,2	11 259,4	12 714,3	14 583,9	13 793,6	12 669,3	12 220,0	15 652,2	15 499,1	19 904,0	20 766,5
Standard Bank ETNs												
Gold-Linker	-	107,3	144,0	159,1	140,0	153,8	111,2	177,0	176,3	201,2	229,0	329,9
Silver-Linker	-	76,6	83,7	94,3	73,8	66,0	68,5	76,3	69,8	73,2	83,1	103,7
Platinum-Linker	-	205,4	197,2	224,5	242,9	236,1	324,0	205,3	187,7	186,5	221,1	236,9
Palladium-Linker	-	75,4	73,1	83,1	103,0	126,5	95,1	124,3	178,3	242,5	386,4	493,1
Africa Equity ETN	-	-	151,0	193,8	230,4	218,0	189,4	176,8	191,6	202,6	220,0	Delisted
Copper ETN	-	-	110,1	121,0	136,8	127,5	89,9	130,7	150,5	140,3	144,5	172,4
Corn ETN	-	-	50,1	60,1	52,2	50,7	46,4	42,0	32,8	36,4	33,4	33,8
Oil ETN	-	-	159,5	146,7	204,1	131,0	374,5	382,2	347,5	339,9	445,5	482,9
Wheat ETN	-	-	48,8	54,8	49,9	50,3	56,1	33,9	26,2	33,3	35,1	38,1
Commodity Basket	-	-	108,2	115,6	127,9	109,6	67,7	119,3	121,7	122,6	141,2	Delisted
Sub-Total	-	464,9	1 125,7	1 253,0	1 361,0	1 269,5	1 422,8	1 467,8	1 482,4	1 578,5	1 939,3	1 890,8

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Sygnia Itrix ETFs												
Sygnia Itrix Eurostoxx 50	390,2	303,3	332,5	651,6	1 260,3	1 510,6	2 492,6	1 710,7	2 404,3	1 849,7	2 447,6	2 497,1
Sygnia Itrix FTSE 100	331,2	311,8	348,9	411,3	597,1	716,1	1 022,4	960,6	836,7	850,1	844,8	807,5
Sygnia Itrix MSCI US	141,0	169,5	262,7	306,4	1 339,2	2 769,6	4 892,4	4 481,4	4 903,1	4 484,1	5 182,8	5 587,3
Sygnia Itrix MSCI Japan	122,3	152,1	217,8	234,9	369,0	377,1	869,8	489,4	371,0	711,9	720,5	764,6
Sygnia Itrix MSCI World	183,8	333,4	597,9	865,5	1 674,2	2 573,6	3 531,6	3 684,1	5 540,7	7 317,2	8 269,8	9 251,3
Sygnia Itrix Global Property	-	-	-	-	-	-	-	-	208,5	335,0	248,2	272,3
Sygnia Itrix S&P 500	-	-	-	-	-	-	-	-	137,0	1 139,0	908,2	1 524,8
Sygnia Itrix Top 40	-	-	-	-	-	-	-	-	199,7	190,4	212,3	273,2
Sygnia Itrix SWIX Top 40	-	-	-	-	-	-	-	-	207,2	193,4	209,0	220,6
Sygnia Itrix 4 th Industrial Rev.	-	-	-	-	-	-	-	-	152,6	378,9	631,1	827,0
Sub-Total	1 168,5	1 270,1	1 759,8	2 469,7	5 239,8	7 947,0	12 080,8	11 326,2	14 960,8	17 449,7	19 674,3	22 025,7
UBS ETNs												
UEFPCA UBS Actively Managed	-	-	-	-	-	-	-	-	-	-	-	395,3
UABCPA UBS Actively Managed	-	-	-	-	-	-	-	-	-	-	128,9	181,3
UABSPA UBS Actively Managed	-	-	-	-	-	-	-	-	-	86,9	105,4	241,8
UMMIEA UBS Actively Managed	-	-	-	-	-	-	-	-	-	87,8	109,7	123,1
UMMIEB UBS Actively Managed	-	-	-	-	-	-	-	-	-	88,0	110,5	247,8
UEFPCB UBS Portfolio Notes	-	-	-	-	-	-	-	-	-	271,7	200,5	166,4
USNLMA UBS Actively Managed	-	-	-	-	-	-	-	-	-	98,6	101,8	Delisted
USQCPA UBS Actively Managed	-	-	-	-	-	-	-	-	-	-	121,5	147,6
UMMIES UBS Actively Managed	-	-	-	-	-	-	-	-	-	-	197,3	242,7
UEXGEP UBS Actively Managed	-	-	-	-	-	-	-	-	-	-	-	102,2
URETGP UBS Actively Managed	-	-	-	-	-	-	-	-	-	-	-	111,8
FNBGSA UBS Actively Managed	-	-	-	-	-	-	-	-	-	-	-	151,4
FNBGSE UBS Actively Managed	-	-	-	-	-	-	-	-	-	-	-	536,7
Sub-Total										633,0	1 075,6	2 648,1
Grand Total	26 602,3	32 273,3	38 941,8	47 616,1	62 631,6	78 890,1	77 079,8	73 514,9	85 026,8	77 786,5	100 781,6	106 621,6

Source: Profile Media / etfSA.co.za

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