

## SEPTEMBER'S HIGHLIGHTS

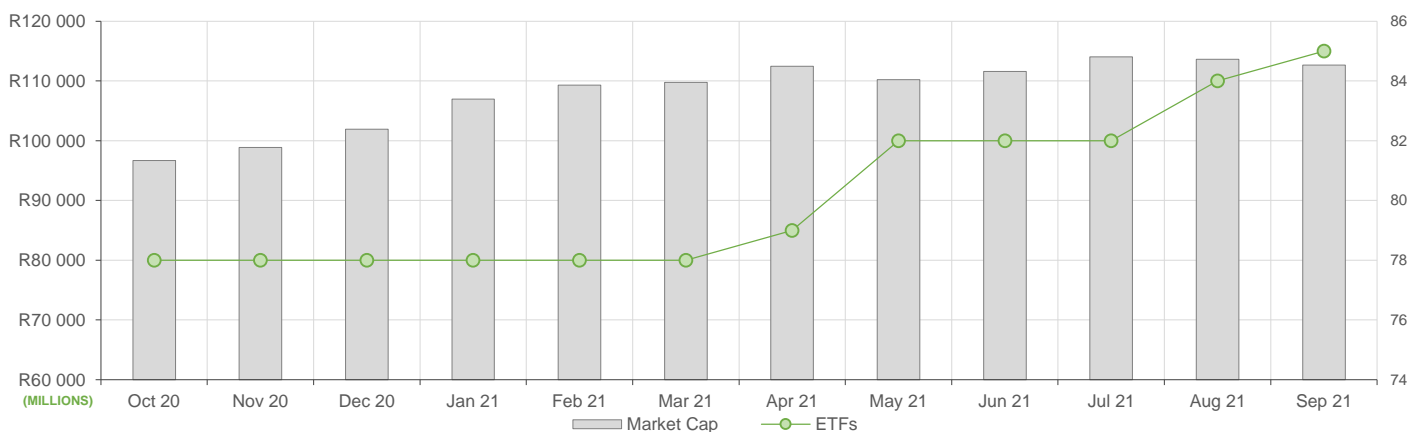
September showed a marginal increase in ETF activity compared to August, here is what we have seen:

- ETF Market Capitalization showed a slight decrease month-on-month, with a total of R112.7bn. ETF unit creations were on an even keel compared to the previous month, with redemptions mostly in commodity ETFs.
- Month-on-month ETF value traded was higher compared to August's activity, reflecting roughly R5.6bn in total value traded during the month.
- Month-on-Month ETF returns showed negative performances across most local equity ETFs.

## NEW LISTINGS AND DELISTINGS

ETF	CODE	ISSUER	EVENT	DATE
Satrix Global IFR ETF	STXIFR	Satrix Managers (RF) (Pty) Ltd	Listing	--

## MARKET CAPITALISATION ANALYSIS | Total Industry



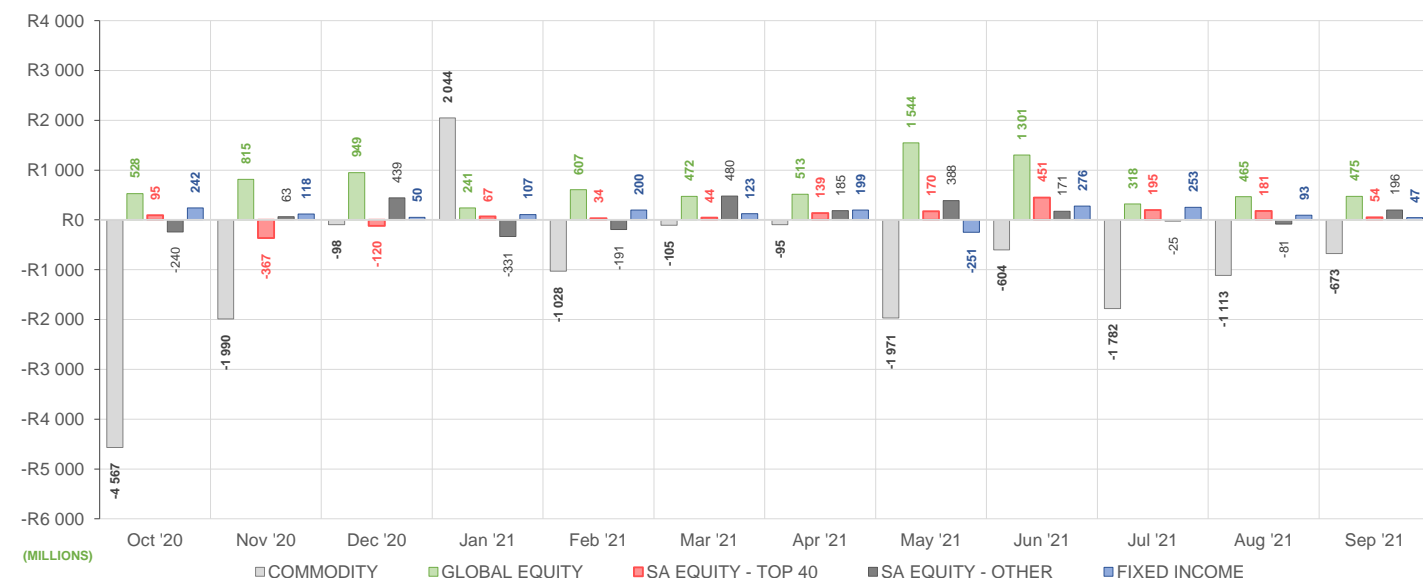
## NET DAILY EXCHANGE CREATIONS AND REDEMPTIONS | Top & Bottom Five ETFs

TOP 5 INSTRUMENTS	CODE	TOTAL DAILY CREATIONS	TOTAL DAILY REDEMPTIONS	NET MONTHLY CREATIONS
Sygnia Itrix MSCI EM 50	SYGEMF	R127 980 000	---	R127 980 000
Sygnia Itrix SOL H150	SYGH	R125 882 885	---	R125 882 885
NEWFUNDS GOVI ETF	NFGOVI	R76 690 000	---	R76 690 000
Satrix Property Portfolio	STXPRO	R97 424 500	-R30 754 000	R66 670 500
1invest SA Property ETF	ETFSAPE	R64 330 500	-R4 183 400	R60 147 100

BOTTOM 5 INSTRUMENTS	CODE	TOTAL DAILY CREATIONS	TOTAL DAILY REDEMPTIONS	NET MONTHLY CREATIONS
Satrix MSCI EMG Markets	STXEMG	R5 404 000	-R63 476 500	-R58 072 500
1investPalladium ETF	ETFPALD	---	-R61 301 500	-R61 301 500
Satrix RESI Portfolio	STXRES	---	-R62 587 500	-R62 587 500
NewGold Palladium ETF	NGPLD	---	-R113 098 000	-R113 098 000
New Gold Platinum ETF	NGPLT	---	-R445 111 500	-R445 111 500

Considers the daily update to total number of issued units listed on the exchange over the calendar month, with Creations representing a day-on-day increase in total number of listed units, and Redemptions representing a decrease. An average day-on-day price is used to estimate the ZAR value of each net daily movement. No secondary market transactions are considered.

## NET MONTHLY EXCHANGE CREATIONS AND REDEMPTIONS



## MONTHLY ETF PERFORMANCE | Top & Bottom Five ETFs

TOP 5 INSTRUMENTS	CODE	TOTAL RETURN	VOLATILITY	MAX DRAW DOWN
CoreShares PrefTrax	PREFTX	9,81%	4,10%	-1,50%
Africa Sovereign Bond ETF	ASBI	6,17%	6,13%	-0,28%
Sygnia Itrix MSCI Japan	SYGJP	6,01%	5,26%	-2,76%
AMI Big50 ex-SA ETF	AMIB50	4,67%	6,23%	-3,83%
NF Equity Value ETF	NFEVAL	4,38%	4,36%	-2,67%

BOTTOM 5 INSTRUMENTS	CODE	TOTAL RETURN	VOLATILITY	MAX DRAW DOWN
CoreShares DivTrax	DIVTRX	-7,26%	5,76%	-9,38%
Satrix RESI Portfolio	STXRES	-7,90%	8,02%	-12,86%
1investRhodium ETF	ETFRHO	-16,24%	29,63%	-34,94%
1investPalladium ETF	ETFPLD	-18,41%	12,83%	-19,81%
NewGold Palladium ETF	NGPLD	-18,62%	13,05%	-19,69%

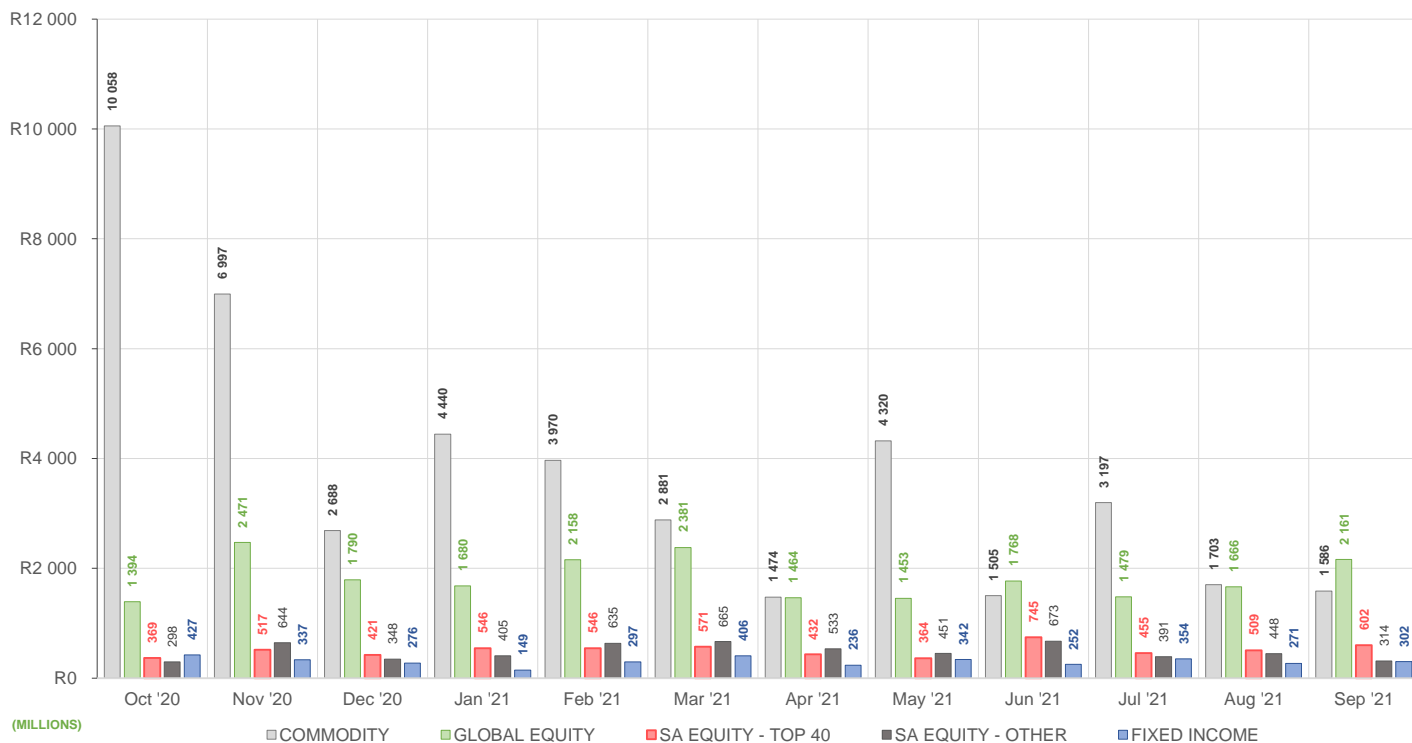
## ROLLING 12-MONTH ETF PERFORMANCE | Top & Bottom Five ETFs

TOP 5 INSTRUMENTS	CODE	TOTAL RETURN	VOLATILITY	MAX DRAW DOWN
CoreShares SAProp	CSPROP	63,14%	21,78%	-9,58%
Satrix Property Portfolio	STXPRO	57,68%	21,99%	-10,06%
NF Equity Value ETF	NFEVAL	57,21%	18,53%	-11,64%
1invest SA Property ETF	ETFSAP	52,79%	25,35%	-11,13%
Satrix FINI Portfolio	STXFIN	48,81%	24,38%	-11,80%

BOTTOM 5 INSTRUMENTS	CODE	TOTAL RETURN	VOLATILITY	MAX DRAW DOWN
New Gold Issuer Ltd	GLD	-16,80%	16,19%	-21,49%
Satrix MSCI China ETF	STXCHN	-18,09%	26,13%	-31,75%
AMI Big50 ex-SA ETF	AMIB50	-23,64%	82,38%	-53,54%
1investPalladium ETF	ETFPLD	-27,48%	45,19%	-35,35%
NewGold Palladium ETF	NGPLD	-27,68%	31,44%	-35,15%

Total Return is the monthly/annual performance incorporating price performance and immediate reinvestment of dividends. Volatility is based on daily price standard deviation and presented as a monthly/annual volatility. Maximum draw down measures the worst case return outcome for an investor over the course of the period – based on purchase and subsequent sale timing that results in the largest loss of capital.

## MONTHLY VALUE TRADED FOR ALL ETFs



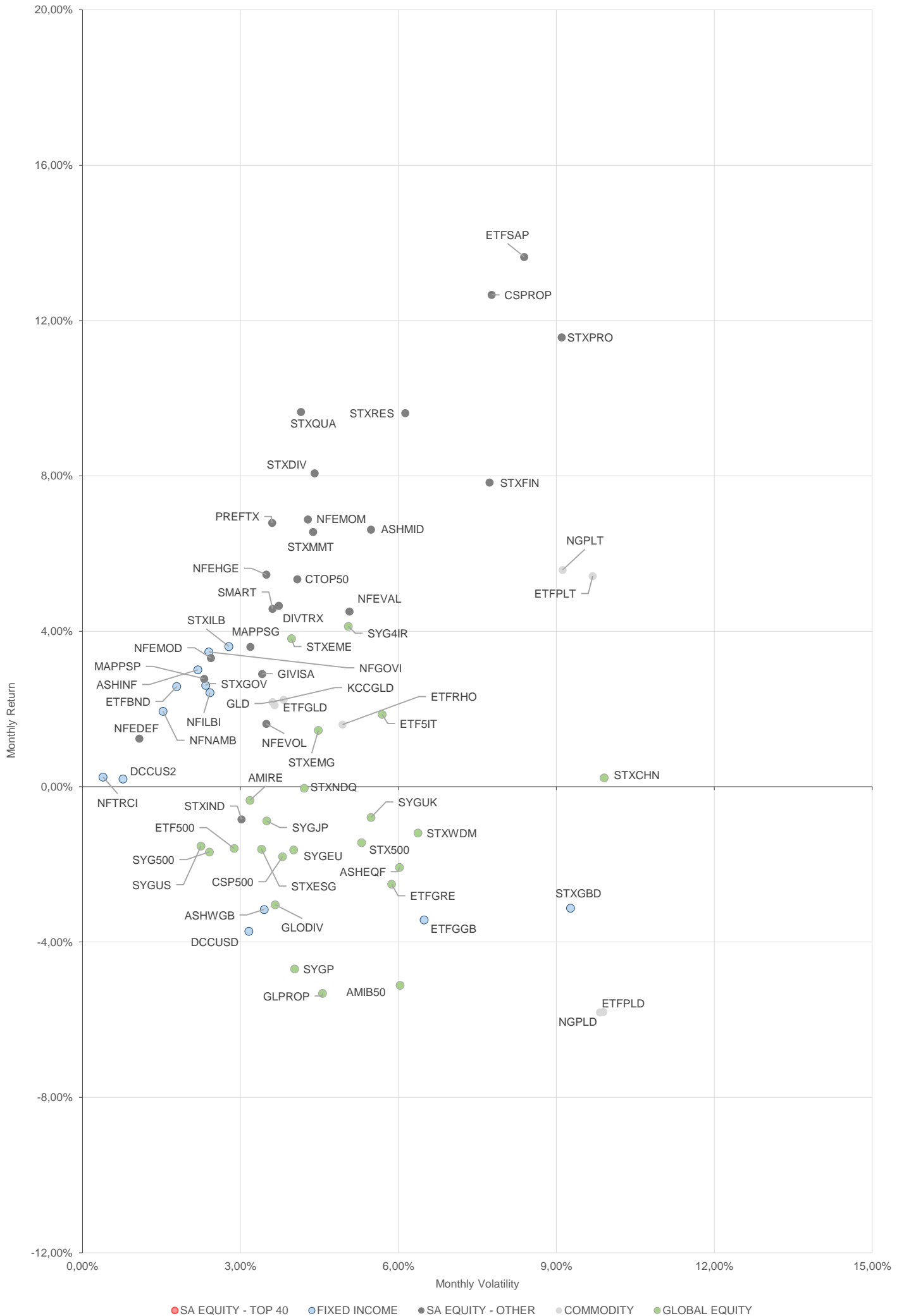
## MONTHLY ETF TRADE STATISTICS | Top & Bottom Five Funds

TOP 5 INSTRUMENTS	CODE	VOLUME	VALUE	TRADES	LIQUIDITY
Sygnia Itrix MSCI World	SYGWD	12 127 782	R557 840 973,70	1 119	4,81%
Satrix MSCI World Feeder	STXWDM	7 691 881	R479 276 318,50	2 199	8,33%
Satrix 40 Portfolio	STX40	7 669 520	R452 039 398,00	3 128	4,34%
Satrix MSCI EMG Markets	STXEMG	3 414 256	R182 030 046,10	1 083	10,45%
Satrix DIVI Plus Portfolio	STXDIV	11 614 650	R31 833 889,11	784	1,81%

BOTTOM 5 INSTRUMENTS	CODE	VOLUME	VALUE	TRADES	LIQUIDITY
KR Custodial Certificate	KCCGLD	27	R725 773,00	7	0,09%
NEWFUNDS ILBI ETF	NFILBI	9 199	R708 248,18	47	0,66%
Newfunds MAPPSP Protect	MAPPSP	6 277	R269 434,48	38	0,57%
Newfunds MAPPSP Growth	MAPPSPG	10 058	R248 890,48	44	0,56%
NF VM Defensive EquityETF	NFEDEF	6 259	R64 733,95	9	0,12%

Volume, Value and Trades are the aggregate counts of all trade activity in the ETF for the month on the JSE equity market. This includes central order book and reported trades, but excludes creations and redemptions. Liquidity is the total volume traded expressed as a percentage of the number of listed instruments for the ETF as at the end of the month.

# TOTAL RETURN VERSUS VOLATILITY



● SA EQUITY - TOP 40 ● FIXED INCOME ● SA EQUITY - OTHER ● COMMODITY ● GLOBAL EQUITY



# MONTHLY DETAILED ETF INFORMATION

## COMMODITIES

		Prices in Rands				In Rands		Values in Mn's		in 000's   in Mn's		
INVEST ETF ISSUER (RF) LIMITED	CODE	START	LOW	HIGH	END	1M %	DISTRIBUTION	MCAP OPEN	MCAP CLOSE	VOL	VALUE	TRADES
1InvestGold ETF	ETFGLD	255,06	246,97	260,16	258,46	1,33	--	405,55	410,95	0,05	11,90	267,00
1InvestPalladium ETF	ETFPLD	340,00	272,07	341,84	277,41	-18,41	--	817,38	611,43	0,12	38,56	131,00
1InvestPlatinum ETF	ETFPLT	140,75	130,97	146,62	141,79	0,74	--	2202,03	2180,02	0,50	69,79	121,00
1InvestRhodium ETF	ETFRHO	2285,00	1420,01	2339,96	1914,00	-16,24	--	478,72	387,40	0,03	55,07	728,00

FIRSTRAND BANK LIMITED	CODE	START	LOW	HIGH	END	1M %	DISTRIBUTION	MCAP OPEN	MCAP CLOSE	VOL	VALUE	TRADES
KR Custodial Certificate	KCCGLD	26784,00	26417,00	27104,00	27132,00	1,30	--	844,10	855,06	0,00	0,73	7,00

NEWGOLD ISSUER (RF) LIMITED	CODE	START	LOW	HIGH	END	1M %	DISTRIBUTION	MCAP OPEN	MCAP CLOSE	VOL	VALUE	TRADES
New Gold Issuer Ltd	GLD	244,21	236,29	247,93	246,94	1,12	--	16503,21	16687,70	2,50	602,93	3368,00
New Gold Platinum ETF	NGPLT	139,72	129,57	145,12	140,67	0,68	--	7461,05	7061,63	2,89	398,25	441,00
NewGold Palladium ETF	NGPLD	339,74	267,94	341,67	276,47	-18,62	--	585,95	366,24	1,11	314,47	329,00

## SA & GLOBAL FIXED INCOME

		Prices in Rands				In Rands		Values in Mn's		in 000's   in Mn's		
STANLIB COLLECTIVE INVESTMEN' CODE	CODE	START	LOW	HIGH	END	1M %	DISTRIBUTION	MCAP OPEN	MCAP CLOSE	VOL	VALUE	TRADES
1Invest G7 Govt Bond ETF	ETFGGB	85,50	82,00	90,00	84,26	-1,45	--	36,97	41,49	0,10	8,23	116,00
1Invest SA Bond ETF	ETFBND	85,01	82,62	86,07	83,32	-1,99	--	51,01	58,32	0,04	3,20	171,00

ASHBURTON MANAGEMENT COMP CODE	CODE	START	LOW	HIGH	END	1M %	DISTRIBUTION	MCAP OPEN	MCAP CLOSE	VOL	VALUE	TRADES
Ashburton World GovB ETF	ASHWGB	7,40	7,20	7,70	7,55	2,03	--	126,80	129,37	1,11	8,26	203,00
Ashburton Inflation ETF	ASHINF	21,55	21,37	21,85	21,65	0,46	--	399,43	401,28	0,19	4,04	92,00

FIRSTRAND BANK LIMITED	CODE	START	LOW	HIGH	END	1M %	DISTRIBUTION	MCAP OPEN	MCAP CLOSE	VOL	VALUE	TRADES
2YR Dollar Custodial Cert	DCCUS2	1450,00	1428,00	1525,00	1513,50	4,38	--	218,95	228,54	0,02	27,72	10,00
Dollar Custodial Cert	DCCUSD	1526,00	1506,40	1590,00	1578,05	3,41	--	206,01	213,04	0,02	27,80	15,00

NEWFUNDS COLLECTIVE INVESTM CODE	CODE	START	LOW	HIGH	END	1M %	DISTRIBUTION	MCAP OPEN	MCAP CLOSE	VOL	VALUE	TRADES
NEWFUNDS TRACI 3-M ETF	NFTRCI	28,30	28,19	28,48	28,39	0,32	--	235,36	236,11	0,38	10,85	171,00
NEWFUNDS GOVI ETF	NFGOVI	78,25	76,51	80,00	76,77	-1,89	0,54	2888,92	2911,05	2,23	173,86	1710,00
NEWFUNDS ILBI ETF	NFILBI	76,75	76,46	77,62	76,88	0,17	0,18	107,45	107,63	0,01	0,71	47,00
NFNAM 10 Bonds	NFNAMB	16,53	16,13	16,65	16,29	-1,45	--	314,27	309,71	0,01	0,21	22,00

Satrix Managers (RF) (Pty) Ltd	CODE	START	LOW	HIGH	END	1M %	DISTRIBUTION	MCAP OPEN	MCAP CLOSE	VOL	VALUE	TRADES
Satrix ILBI Portfolio	STXILB	6,55	6,46	6,65	6,57	0,31	--	275,20	276,04	1,91	12,51	168,00
Satrix Global Bond ETF	STXGBD	38,52	37,35	39,85	39,55	2,67	--	77,09	59,37	0,68	26,51	130,00
Satrix SA Bond Portfolio	STXGOV	8,43	8,22	8,50	8,30	-1,54	--	522,50	497,84	49,53	412,83	323,00

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