

APRIL'S HIGHLIGHTS

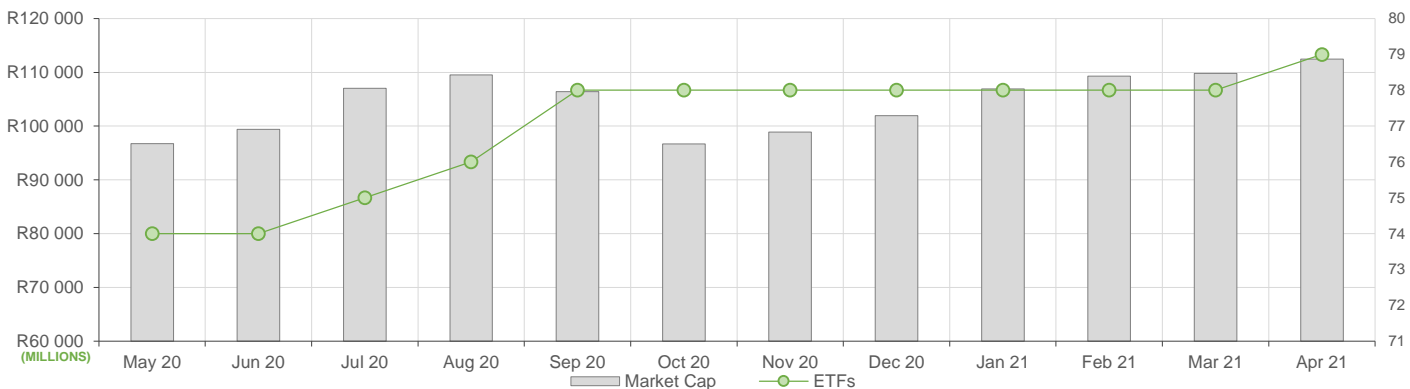
April showed decreased ETF activity compared to March, here is what we have seen:

- ETF Market Capitalization showed a slight increase month-on-month at roughly R112bn. ETF unit creations were also fairly on even keel compared to the previous month, reflecting only a slight increase mostly in global equity ETFs.
- Month-on-month ETF value traded was lower compared to March's activity, reflecting roughly R4bn in total value traded during April.
- Month-on-Month ETF returns showed slightly positive performances across global equity ETFs.

NEW LISTINGS AND DELISTINGS

ETF	CODE	ISSUER	EVENT	DATE
Sygnia Itrix SP Glob ESG	SYGESG	SYGNIA ITRIX	Listing	--

MARKET CAPITALISATION ANALYSIS | Total Industry



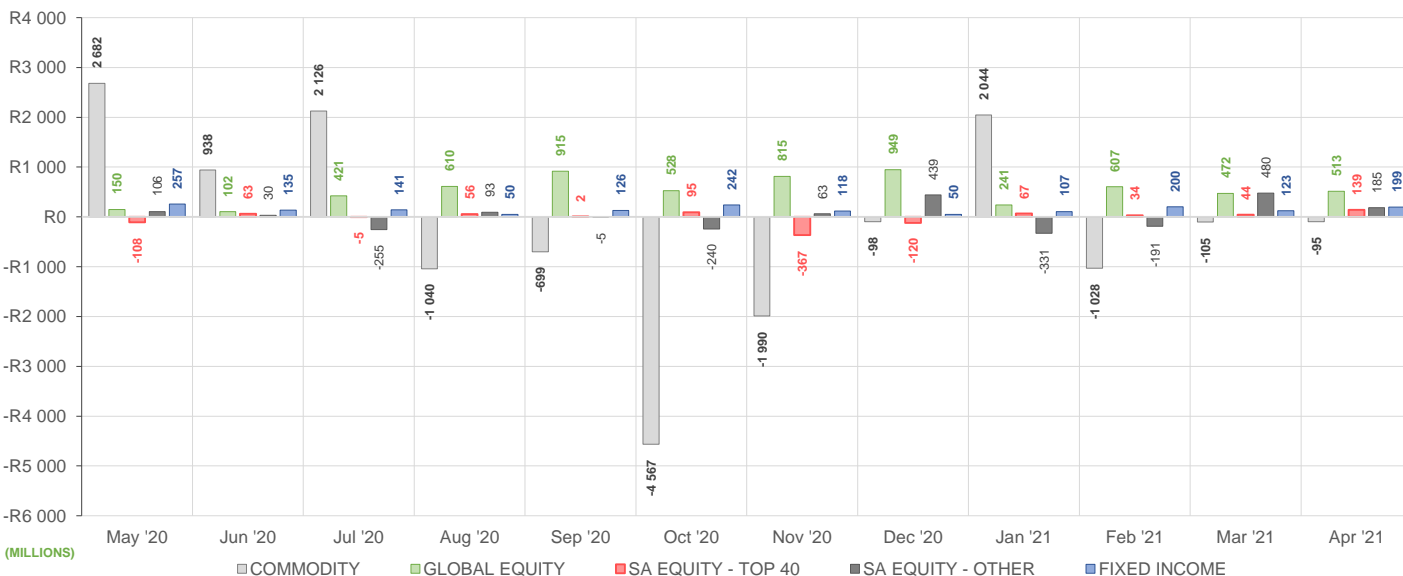
NET DAILY EXCHANGE CREATIONS AND REDEMPTIONS | Top & Bottom Five ETFs

TOP 5 INSTRUMENTS	CODE	TOTAL DAILY CREATIONS	TOTAL DAILY REDEMPTIONS	NET MONTHLY CREATIONS
1invest SA Property ETF	ETFSAPE	R159 598 500	-R3 550 200	R156 048 300
Sygnia Itrix SP Glob ESG	SYGESG	R136 231 129	---	R136 231 129
Satrix SA Bond Portfolio	STXGOV	R127 200 000	---	R127 200 000
Satrix MSCI China ETF	STXCHN	R113 098 000	---	R113 098 000
Satrix 40 Portfolio	STX40	R105 280 000	---	R105 280 000

BOTTOM 5 INSTRUMENTS	CODE	TOTAL DAILY CREATIONS	TOTAL DAILY REDEMPTIONS	NET MONTHLY CREATIONS
New Gold Issuer Ltd	GLD	R23 762 000	-R23 744 000	R18 000
Satrix FINI Portfolio	STXFIN	R52 606 000	-R64 059 000	-R11 453 000
Satrix INDI Portfolio	STXIND	---	-R62 775 000	-R62 775 000
1investGold ETF	ETFGLD	---	-R121 434 250	-R121 434 250
Sygnia Itrix MSCI World	SYGWD	---	-R136 561 719	-R136 561 719

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
AMI Big50 ex-SA ETF	AMIB50	11,36%	55,29%	-34,42%
CoreShares SAProp	CSPROP	11,33%	4,65%	-1,82%
1invest SA Property ETF	ETFSAP	11,19%	4,88%	-1,38%
NewGold Palladium ETF	NGPLD	11,16%	7,09%	-2,63%
Satrix Property Portfolio	STXPRO	10,99%	3,66%	-1,45%

BOTTOM 5 INSTRUMENTS	CODE	TOTAL RETURN	VOLATILITY	MAX DRAW DOWN
Satrix SWIX Top 40 Portfolio	STXSWX	-2,91%	3,86%	-3,95%
1invest SWIX 40 ETF	ETFSWX	-2,93%	4,16%	-4,41%
Sygnia Itrix SWIX40 ETF	SYGSW4	-2,97%	4,22%	-3,80%
Satrix MSCI China ETF	STXCHN	-3,13%	5,23%	-5,34%
Sygnia Itrix 4Ind Rev Gb	SYG4IR	-3,72%	7,20%	-8,94%

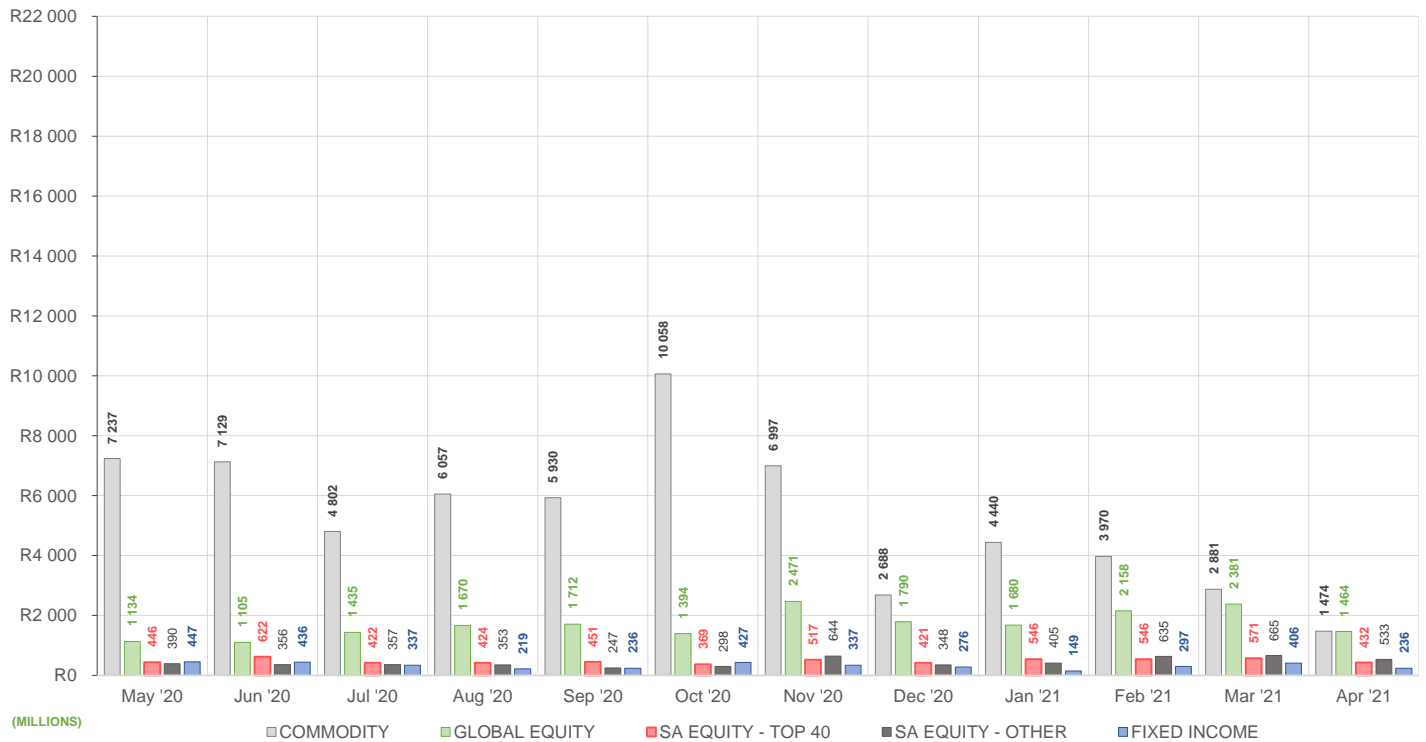
ROLLING 12-MONTH ETF PERFORMANCE | Top & Bottom Five ETFs

TOP 5 INSTRUMENTS	CODE	TOTAL RETURN	VOLATILITY	MAX DRAW DOWN
1investRhodium ETF	ETFRHO	213,81%	53,40%	-27,94%
Satrix RESI Portfolio	STXRES	61,81%	28,26%	-21,54%
Sygnia Itrix 4Ind Rev Gb	SYG4IR	60,94%	30,29%	-17,55%
Satrix DIVI Plus Portfolio	STXDIV	51,38%	20,83%	-8,14%
NEWFUNDS SHARIA TOP40	NFSH40	50,44%	24,36%	-19,94%

BOTTOM 5 INSTRUMENTS	CODE	TOTAL RETURN	VOLATILITY	MAX DRAW DOWN
Ashburton World GovB ETF	ASHWGB	-19,76%	17,09%	-23,70%
1invest G7 Govt Bond ETF	ETFGGB	-20,88%	18,58%	-24,23%
Dollar Custodial Cert	DCCUSD	-22,92%	80,55%	-49,29%
AMI RealEstate ex-SA ETF	AMIRE	-31,26%	47,33%	-33,30%
AMI Big50 ex-SA ETF	AMIB50	-34,11%	73,19%	-58,94%

Total Return is the monthly/annual performance incorporating price performance and immediate reinvestment of dividends. Volatility is the 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

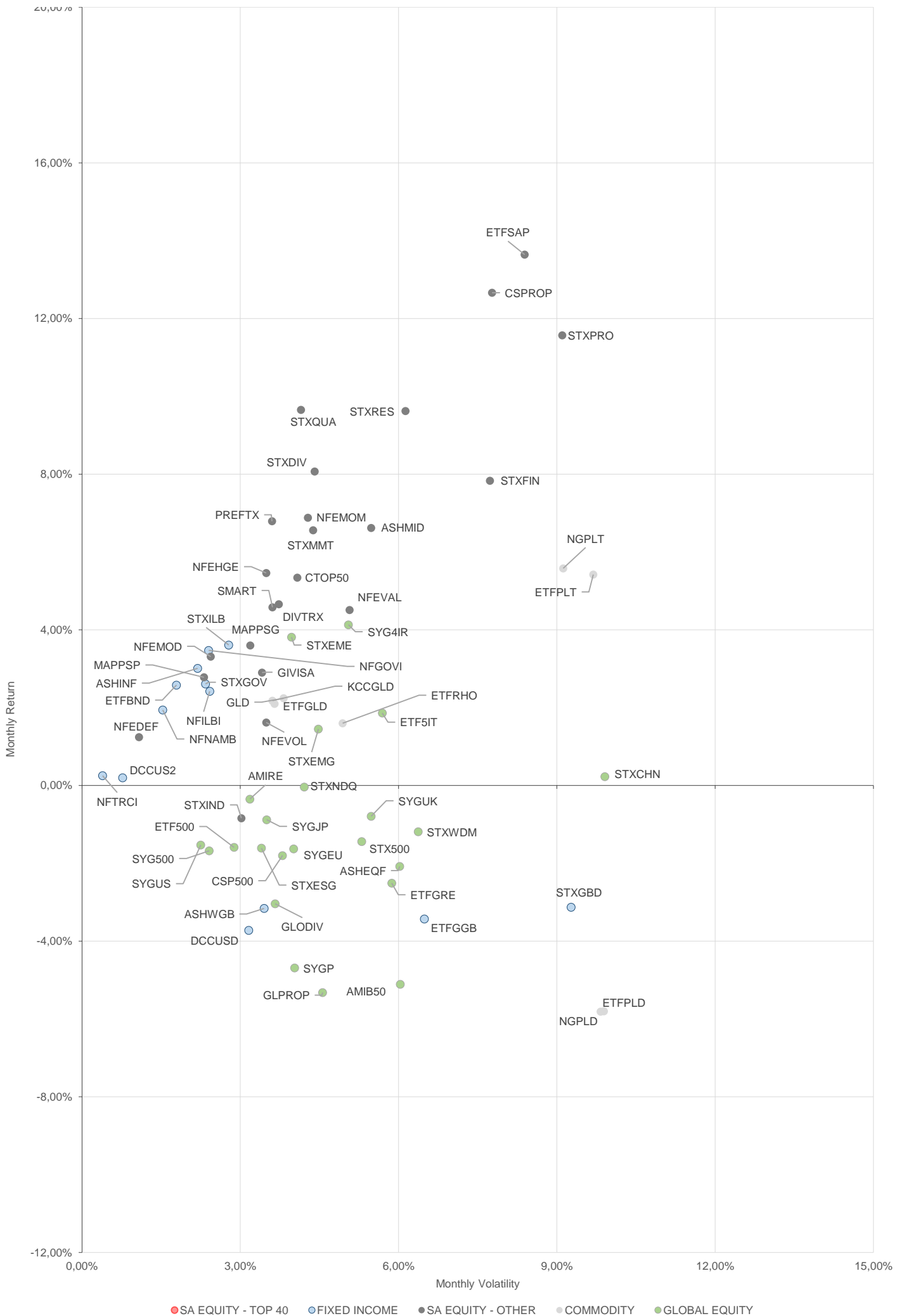
TOP 5 INSTRUMENTS	CODE	VOLUME	VALUE	TRADES	LIQUIDITY
Satrix MSCI World Feeder	STXWDM	5 258 382	R304 019 991,40	1 364	7,39%
1invest SA Property ETF	ETFSAP	5 795 602	R182 375 160,80	935	25,24%
Sygnia Itrix MSCI World	SYGWD	4 006 440	R168 649 192,90	1 496	1,60%
Satrix FINI Portfolio	STXFIN	5 889 671	R73 268 958,72	512	9,51%
Satrix DIVI Plus Portfolio	STXDIV	16 277 976	R43 921 570,02	758	2,60%

BOTTOM 5 INSTRUMENTS	CODE	VOLUME	VALUE	TRADES	LIQUIDITY
2YR Dollar Custodial Cert	DCCUS2	3 422	R4 976 608,00	18	4,50%
KR Custodial Certificate	KCCGLD	147	R3 843 217,50	16	0,47%
Dollar Custodial Cert	DCCUSD	2 042	R3 098 711,80	26	2,40%
AMI RealEstate ex-SA ETF	AMIRE	1 799	R37 124,46	26	2,17%
NF VM Defensive EquityETF	NFEDEF	2 637	R26 484,71	11	0,05%

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

20,00%



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

Please see the bottom of page 5 for the full disclaimer

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MONTHLY DETAILED ETF INFORMATION

COMMODITIES

		Prices in Rands				In Rands		Values in Mn's		in 000's in Mn's		
1INVEST ETF ISSUER (RF) LIMITED	CODE	START	LOW	HIGH	END	1M %	DISTRIBUTION	MCAP OPEN	MCAP CLOSE	VOL	VALUE	TRADES
1InvestGold ETF	ETFGLD	247,89	243,89	251,33	250,68	1,13	--	2642,51	2549,42	1,43	355,74	206,00
1InvestPalladium ETF	ETFPLD	378,32	368,46	420,07	419,42	10,86	--	928,42	1029,28	0,12	45,41	311,00
1InvestPlatinum ETF	ETFPLT	172,06	164,64	190,00	171,87	-0,11	--	4567,33	4562,29	0,16	27,45	291,00
1InvestRhodium ETF	ETFRHO	3881,45	3700,00	4111,67	3920,39	1,00	--	1211,81	1223,97	0,00	19,29	465,00

FIRSTRAND BANK LIMITED	CODE	START	LOW	HIGH	END	1M %	DISTRIBUTION	MCAP OPEN	MCAP CLOSE	VOL	VALUE	TRADES
KR Custodial Certificate	KCCGLD	26022,50	25680,00	26222,00	26311,00	1,11	--	820,10	829,19	0,00	3,84	16,00

NEWGOLD ISSUER (RF) LIMITED	CODE	START	LOW	HIGH	END	1M %	DISTRIBUTION	MCAP OPEN	MCAP CLOSE	VOL	VALUE	TRADES
New Gold Issuer Ltd	GLD	237,42	230,00	240,73	240,00	1,09	--	16068,10	16242,71	2,77	658,80	3604,00
New Gold Platinum ETF	NGPLT	170,83	164,27	175,40	170,67	-0,09	--	10078,97	10137,80	1,75	294,72	960,00
NewGold Palladium ETF	NGPLD	377,36	368,33	421,38	419,46	11,16	--	1065,93	1184,85	0,11	41,71	209,00

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	84,25	81,35	87,00	83,23	-1,21	0,51	34,75	35,99	0,05	4,21	104,00
1Invest SA Bond ETF	ETFBND	77,43	74,00	80,65	79,09	2,14	1,86	46,46	47,45	0,03	2,31	106,00

ASHBURTON MANAGEMENT COMP CODE	CODE	START	LOW	HIGH	END	1M %	DISTRIBUTION	MCAP OPEN	MCAP CLOSE	VOL	VALUE	TRADES
Ashburton World GovB ETF	ASHWGB	7,47	7,20	7,57	7,44	-0,40	--	128,00	127,48	0,99	7,38	152,00
Ashburton Inflation ETF	ASHINF	20,87	20,60	21,58	21,00	0,62	0,13	340,91	343,03	0,06	1,19	72,00

FIRSTRAND BANK LIMITED	CODE	START	LOW	HIGH	END	1M %	DISTRIBUTION	MCAP OPEN	MCAP CLOSE	VOL	VALUE	TRADES
2YR Dollar Custodial Cert	DCCUS2	1486,50	1436,00	1482,00	1465,50	-1,41	--	112,97	111,38	0,00	4,98	18,00
Dollar Custodial Cert	DCCUSD	1541,50	1500,40	1542,90	1526,15	-1,00	--	131,03	129,72	0,00	3,10	26,00

NEWFUNDS COLLECTIVE INVESTM CODE	CODE	START	LOW	HIGH	END	1M %	DISTRIBUTION	MCAP OPEN	MCAP CLOSE	VOL	VALUE	TRADES
NEWFUNDS TRACI 3-M ETF	NFTRCI	27,87	27,78	29,20	27,96	0,32	0,23	231,79	232,54	0,30	8,25	126,00
NEWFUNDS GOVI ETF	NFGOVI	71,67	71,46	74,50	73,23	2,18	0,63	2430,99	2520,52	2,31	169,22	1025,00
NEWFUNDS ILBI ETF	NFILBI	73,20	72,85	75,73	74,51	1,79	0,21	102,48	104,31	0,02	1,68	124,00
NFNAM 10 Bonds	NFNAMB	15,69	15,61	16,18	15,94	1,59	0,34	341,45	346,89	0,01	0,11	21,00

Satrix Managers (RF) (Pty) Ltd	CODE	START	LOW	HIGH	END	1M %	DISTRIBUTION	MCAP OPEN	MCAP CLOSE	VOL	VALUE	TRADES
Satrix ILBI Portfolio	STXILB	6,39	6,24	6,49	6,31	-1,25	--	236,53	239,88	2,90	18,48	185,00
Satrix SA Bond Portfolio	STXGOV	7,69	7,63	8,02	7,87	2,34	--	407,42	542,88	18,02	143,57	145,00
Satrix Global Bond ETF	STXGBD	38,68	37,80	38,95	38,34	-0,88	0,08	38,73	65,22	0,23	8,75	87,00

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