

## SEPTEMBER'S HIGHLIGHTS

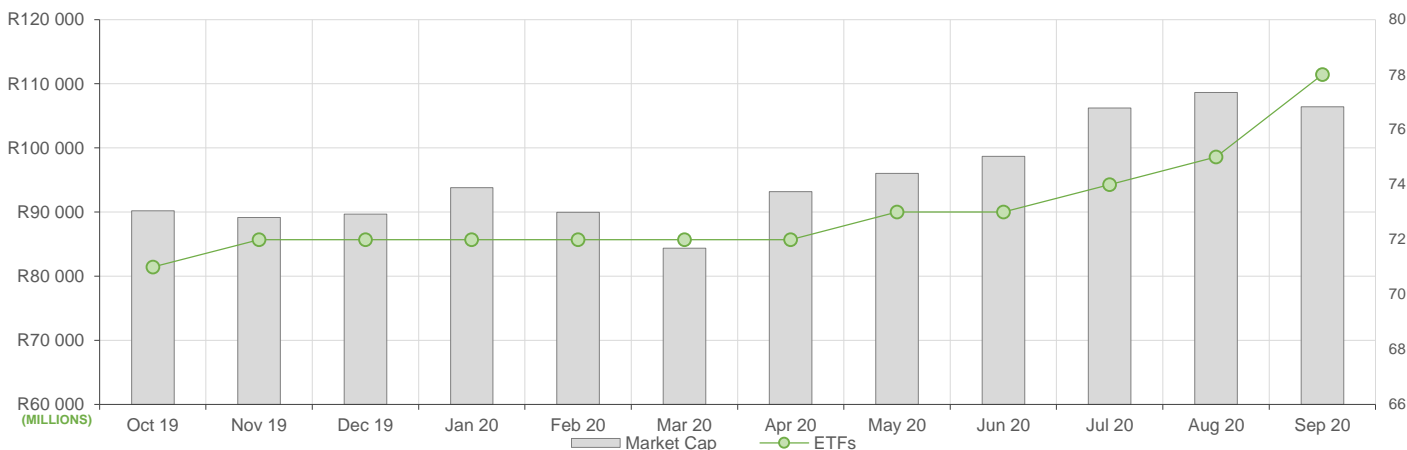
September reflected a marginal decrease in ETF activity compared to August, here is what we have seen:

- . ETF Market Capitalization showed a 3% decrease month-on-month, the downward shift was driven largely by redemptions across commodity ETFs and downward price movements in offshore equity ETFs.
- . ETF unit redemptions reflected largely across commodity ETFs.
- . Month-on-month ETF value traded was 1% lower compared to August's activity, showcasing roughly R8.6bn in value traded during September.
- . Month-on-Month ETF returns showed largely negative performances across offshore equity ETFs.

## NEW LISTINGS AND DELISTINGS

ETF	CODE	ISSUER	EVENT	DATE
Satrix MSCI Emerging Market ESG	STXEME	Satrix Managers	Listing	10-Sep-20
Satrix MSCI World ESG	STXESG	Satrix Managers	Listing	10-Sep-20

## MARKET CAPITALISATION ANALYSIS | Total Industry



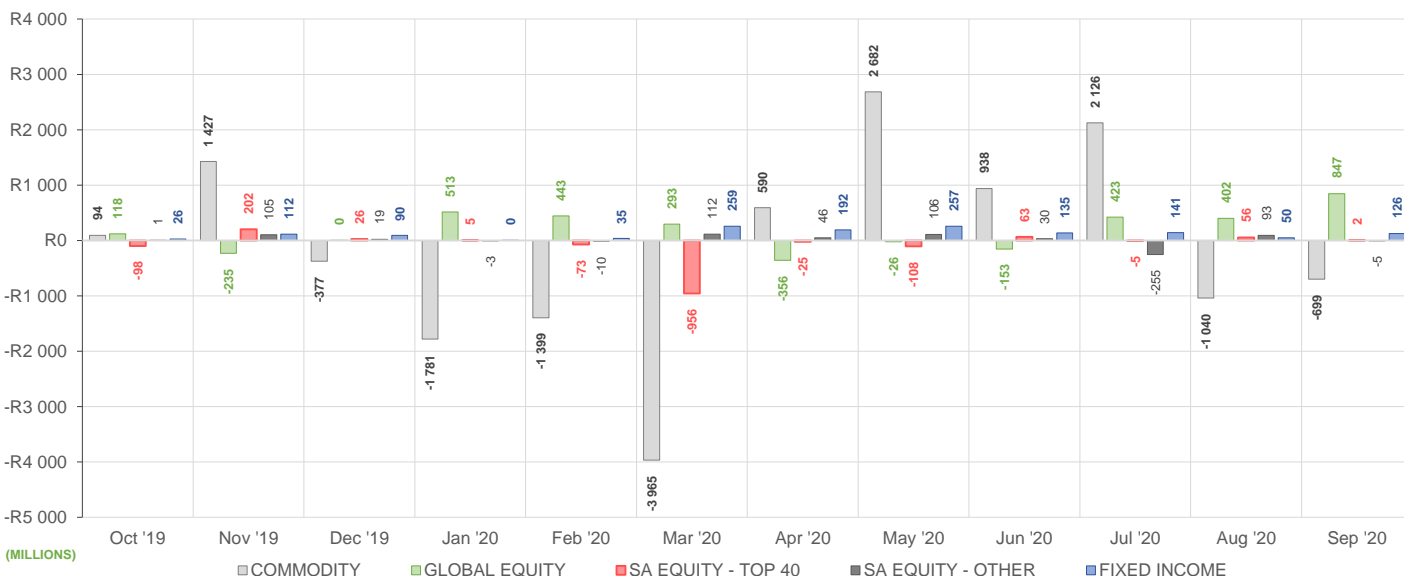
## NET DAILY EXCHANGE CREATIONS AND REDEMPTIONS | Top & Bottom Five ETFs

TOP 5 INSTRUMENTS	CODE	TOTAL DAILY CREATIONS	TOTAL DAILY REDEMPTIONS	NET MONTHLY CREATIONS
1invest Platinum	ETFPLT	R987 574 025	---	R987 574 025
Sygnia Itrix Global Property	SYGP	R162 049 336	---	R162 049 336
Satrix MSCI China	STXCHN	R161 057 000	---	R161 057 000
Satrix MSCI World Feeder	STXWDM	R135 830 000	---	R135 830 000
Satrix Nasdaq 100	STXNDQ	R129 121 000	---	R129 121 000

BOTTOM 5 INSTRUMENTS	CODE	TOTAL DAILY CREATIONS	TOTAL DAILY REDEMPTIONS	NET MONTHLY CREATIONS
Satrix RESI	STXRES	---	-R51 894 000	-R51 894 000
Sygnia Itrix MSCI World	SYGWD	---	-R68 784 388	-R68 784 388
NewPalladium	NGPLD	---	-R110 775 000	-R110 775 000
NewGold	GLD	R61 898 000	-R688 467 500	-R626 569 500
1invest Rhodium	ETFRHO	R120 611 700	-R1 257 126 995	-R1 136 515 295

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
1invest Rhodium	ETFRHO	16.14%	11.53%	-7.54%
NewFunds Equity Value	NFEVAL	3.57%	7.94%	-8.39%
Satrix FINI	STXFIN	3.27%	10.29%	-9.57%
Cloud Atlas AMI RealEstate ex-SA	AMIRE	2.84%	2.91%	-1.28%
NewFunds Low Volatility	NFEVOL	2.83%	5.69%	-3.81%

BOTTOM 5 INSTRUMENTS	CODE	TOTAL RETURN	VOLATILITY	MAX DRAW DOWN
NewGold	GLD	-4.87%	4.46%	-5.03%
Sygnia Itrix FTSE100	SYGUK	-4.87%	7.91%	-7.36%
NewFunds Equity Momentum	NFEMOM	-5.23%	5.34%	-7.23%
Sygnia Itrix EUROSTOXX50	SYGEU	-5.31%	7.41%	-7.11%
Satrix Nasdaq 100	STXNDQ	-6.40%	10.21%	-13.68%

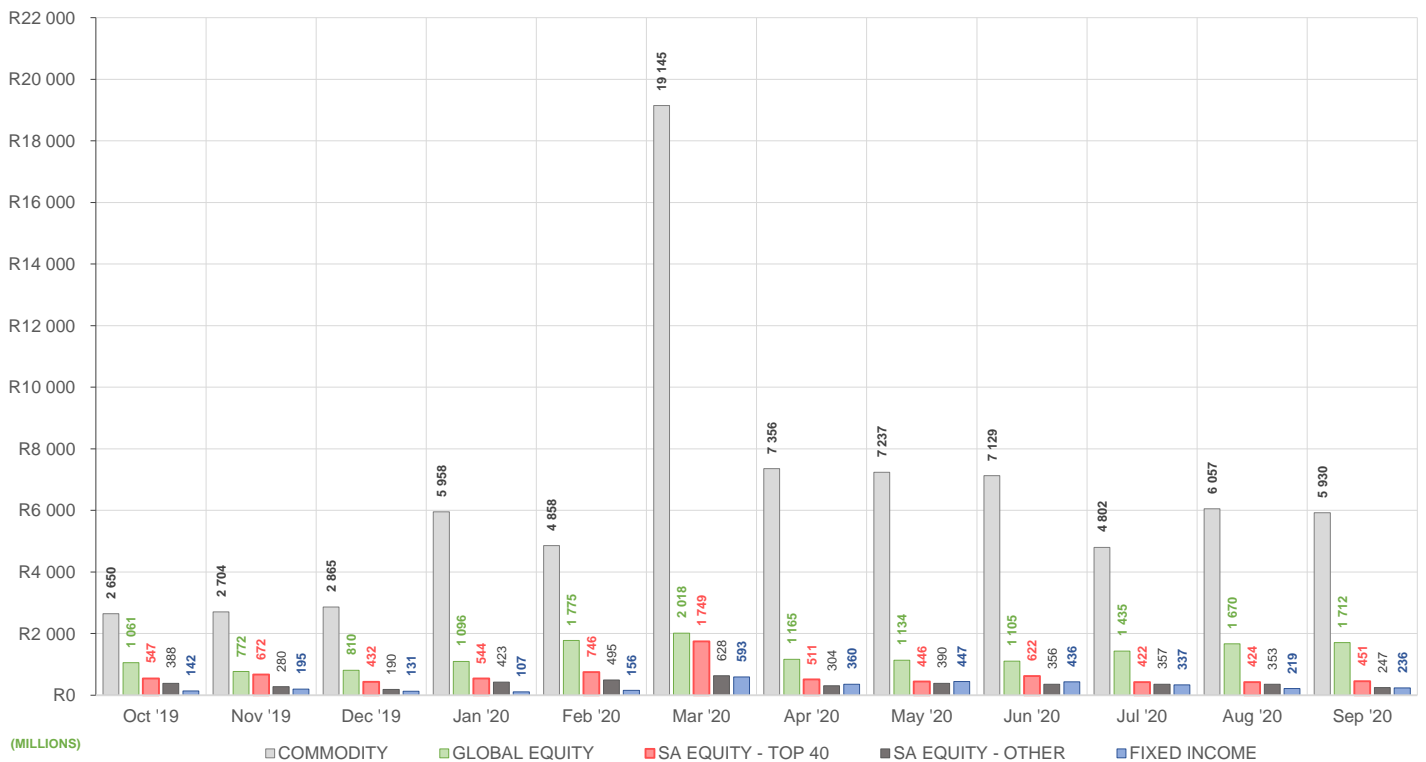
## ROLLING 12-MONTH ETF PERFORMANCE | Top & Bottom Five ETFs

TOP 5 INSTRUMENTS	CODE	TOTAL RETURN	VOLATILITY	MAX DRAW DOWN
1invest Rhodium	ETFRHO	156.00%	92.07%	-68.28%
Satrix Nasdaq 100	STXNDQ	75.30%	25.43%	-17.91%
1invest S&P500 IT	ETF5IT	65.54%	32.40%	-19.75%
NewPalladium	NGPLD	63.37%	48.74%	-37.18%
1invest Gold	ETFGLD	52.16%	21.82%	-14.37%

BOTTOM 5 INSTRUMENTS	CODE	TOTAL RETURN	VOLATILITY	MAX DRAW DOWN
Satrix FINI	STXFIN	-31.24%	39.66%	-51.24%
Cloud Atlas AMI RealEstate ex-SA	AMIRE	-39.64%	92.42%	-52.36%
1invest SA Property	ETFSAP	-45.07%	130.71%	-63.06%
Satrix Property	STXPRO	-47.81%	41.76%	-58.94%
CoreShares SA Property	CSPROP	-48.61%	37.97%	-57.26%

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



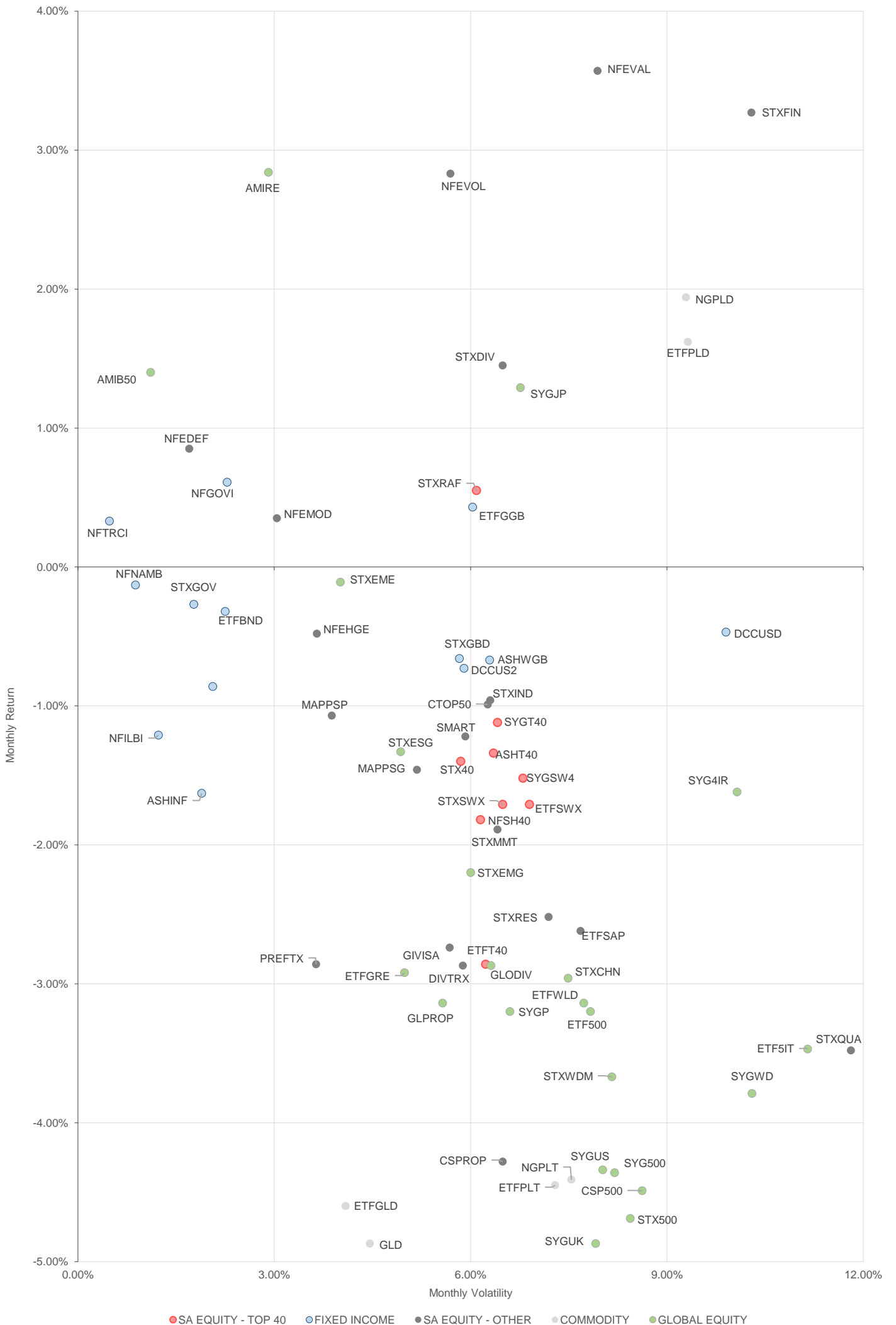
## MONTHLY ETF TRADE STATISTICS | Top & Bottom Five Funds

TOP 5 INSTRUMENTS	CODE	VOLUME	VALUE	TRADES	LIQUIDITY
NewGold	GLD	8 717 849	R2 642 386 170.00	6 804	11.17%
1invest Platinum	ETFPLT	5 945 285	R909 757 648.60	179	20.76%
Satrix 40	STX40	6 512 007	R331 911 689.10	3 011	4.02%
1invest S&P500 IT E	ETF5IT	10 316 822	R129 061 776.20	1 434	38.64%
Satrix DIVI	STXDIV	10 060 991	R20 810 998.04	499	1.61%

BOTTOM 5 INSTRUMENTS	CODE	VOLUME	VALUE	TRADES	LIQUIDITY
Dollar Custodial Certificate	DCCUSD	10 553	R19 500 391.30	127	12.42%
2YR Dollar Custodial Certificate	DCCUS2	2 351	R4 047 905.60	42	3.09%
KR Custodial Certificate	KCCGLD	40	R1 340 022.00	14	0.13%
Cloud Atlas AMI Big50 ex-SA	AMIB50	13 558	R148 359.06	42	0.86%
Cloud Atlas AMI RealEstate ex-SA	AMIRE	449	R10 995.70	15	0.54%

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





# MONTHLY DETAILED ETF INFORMATION

## COMMODITIES

Prices in Rands | In Rands | Values in Mn's | in 000's | in Mn's |

INVEST	CODE	START	LOW	HIGH	END	1M %	DISTRIBUTION	MCAP OPEN	MCAP CLOSE	VOL	VALUE	TRADES
1invest Gold	ETFGLD	325.16	300.00	340.89	310.20	-4.60	--	4131.16	4018.64	2.67	841.53	607.00
1invest Palladium	ETFPLD	376.41	362.50	387.46	382.51	1.62	--	1405.53	1523.94	0.07	25.01	167.00
1invest Platinum	ETFPLT	154.31	140.25	158.52	147.45	-4.45	--	3393.28	4222.23	5.95	909.76	179.00
1invest Rhodium	ETFRHO	1929.88	1890.00	2352.02	2241.40	16.14	--	2176.05	1341.60	0.55	1,173.71	512.00

FIRSTRAND BANK	CODE	START	LOW	HIGH	END	1M %	DISTRIBUTION	MCAP OPEN	MCAP CLOSE	VOL	VALUE	TRADES
KR Custodial Certificate	KCCGLD	34099.50	32365.00	34417.00	32528.00	-4.61	--	1074.65	1025.12	0.00	1.34	14.00

ABSA	CODE	START	LOW	HIGH	END	1M %	DISTRIBUTION	MCAP OPEN	MCAP CLOSE	VOL	VALUE	TRADES
NewGold	GLD	312.01	295.03	314.89	296.81	-4.87	--	25016.32	23174.31	8.72	2,642.39	6804.00
NewPlatinum	NGPLT	153.14	140.00	156.57	146.39	-4.41	--	10183.81	9749.57	2.10	315.40	940.00
NewPalladium	NGPLD	375.00	360.40	386.00	382.27	1.94	--	862.39	764.42	0.05	20.70	154.00

## SA & GLOBAL FIXED INCOME

Prices in Rands | In Rands | Values in Mn's | in 000's | in Mn's |

INVEST	CODE	START	LOW	HIGH	END	1M %	DISTRIBUTION	MCAP OPEN	MCAP CLOSE	VOL	VALUE	TRADES
1invest Govt Bond	ETFGGB	99.22	96.23	102.86	99.65	0.43	--	35.76	38.91	0.07	6.49	167.00
1invest SA Bond	ETFBND	74.18	72.91	75.11	73.94	-0.32	--	29.67	44.36	0.23	16.77	157.00

ASHBURTON	CODE	START	LOW	HIGH	END	1M %	DISTRIBUTION	MCAP OPEN	MCAP CLOSE	VOL	VALUE	TRADES
Ashburton World Global Bond	ASHWGB	8.93	8.55	9.15	8.87	-0.67	--	144.08	143.11	0.92	8.11	222.00
Ashburton Inflation	ASHINF	19.59	19.00	19.92	19.27	-1.63	--	323.92	318.63	0.19	3.80	93.00

FIRSTRAND BANK	CODE	START	LOW	HIGH	END	1M %	DISTRIBUTION	MCAP OPEN	MCAP CLOSE	VOL	VALUE	TRADES
2YR Dollar Custodial Certificate	DCCUS2	1720.05	1650.00	1754.70	1707.45	-0.73	--	130.72	129.77	0.00	4.05	42.00
Dollar Custodial Certificate	DCCUSD	1844.10	1769.30	1882.70	1835.50	-0.47	--	156.75	156.02	0.01	19.50	127.00

ABSA NEWFUNDS	CODE	START	LOW	HIGH	END	1M %	DISTRIBUTION	MCAP OPEN	MCAP CLOSE	VOL	VALUE	TRADES
NewFunds TRACI 3-Month	NFTRCI	27.35	26.17	27.51	27.44	0.33	--	227.46	228.21	0.56	15.38	295.00
NewFunds GOVI	NFGOVI	68.47	67.99	70.10	68.44	-0.04	0.45	1877.39	1945.01	2.15	148.03	1418.00
NewFunds ILBI	NFILBI	67.96	65.00	68.80	66.98	-1.44	0.16	61.16	60.28	0.04	2.90	79.00
NewFunds Namibia Bond	NFNAMB	14.90	14.76	15.14	14.88	-0.13	--	266.15	265.79	0.05	0.78	27.00

SATRIX MANAGERS	CODE	START	LOW	HIGH	END	1M %	DISTRIBUTION	MCAP OPEN	MCAP CLOSE	VOL	VALUE	TRADES
Satrix ILBI	STXILB	5.79	5.67	5.95	5.74	-0.86	--	139.05	143.59	0.99	5.80	85.00
Satrix SA Bond Portfolio	STXGOV	7.38	7.29	7.55	7.36	-0.27	--	117.94	147.06	3.51	26.10	86.00
Satrix Global Aggregate Bond	STXGBD	45.63	44.24	46.51	45.33	-0.66	--	22.87	27.25	0.10	4.75	55.00

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