

NewFunds Volatility Managed Defensive Equity ETF



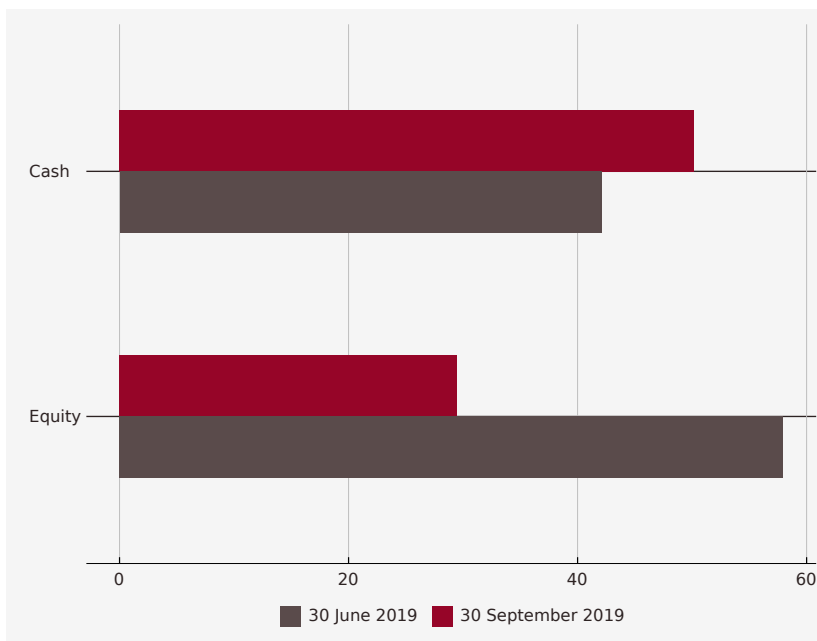
General Investment Statement - 30 September 2019



Portfolio mandate

The Portfolio adhered to the policy objective as stated in the Supplemental Deed.

Changes in portfolio allocation



Additional information

The General Investment Statement must be read in conjunction with the Minimum Disclosure Document.

Portfolio details

Net Asset Value	R49 170 104
Securities Issued	5 183 924
Annualised TER	0.50%
Transaction Cost	0.00%

Top 10 holdings - 30 Jun 2019

Name	Weight
Standard Chartered Call	30.11%
Absa Call Acc 6.43%	6.52%
Anheuser-Busch Inbev Sa/n	5.31%
Std Bank Call Account	4.36%
Com Finance Richmond Sa	3.21%
Brit America Tobacco	3.04%
Bhp Group Plc	2.81%
Growthpoint Props Ltd	2.61%
Redefine Prop Ltd	2.60%
Mondi Plc	2.38%
Total:	62.95%

Top 10 holdings - 30 Sep 2019

Name	Weight
Newfunds Traci 3mth Etf	20.38%
Standard Chartered Call	14.46%
Absa Call Acc 6.180%	12.81%
Std Bank Call Account	12.43%
Anheuser-Busch Inbev Sa/n	2.31%
Brit America Tobacco	2.16%
Growthpoint Props Ltd	1.54%
Com Finance Richmond Sa	1.43%
Bhp Group Plc	1.39%
Bid Corporation Limited	1.24%
Total:	70.15%

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