

NewFunds MAPPS™ Protect Exchange Traded Fund

Minimum Disclosure Document

Report Date: 29 January 2016

Fund Objectives

NewFunds MAPPS™ Protect is a uniquely designed ETF which offers investors exposure to multi-asset classes. NewFunds MAPPS™ Protect replicates the total return* performance of South African equities through SWIX 40 Index, nominal bonds through GOVI Index, inflation-linked bonds through ILBI Index and cash or allowable money market instruments. MAPPS™ Protect ETF portfolio is made up of :Equity (40%), Nominal Bonds(15%), Inflation-linked Bonds (35%) and Cash (10%).

The MAPPS™ Protect ETF is aimed at investors with a shorter time horizon (e.g. closer to retirement) and a lower tolerance for returns variability and would prefer a more stable return stream.

Fund Details

Issuer	NewFunds CIS	Annualised TER**1	0.33%
Manager	NewFunds (Pty) Ltd	Fund Category	South African – Multi Asset – Low Equity
Originator	Absa Bank Limited acting through Absa CIB division and Absa Alternative Asset Management (Pty) Ltd	Risk Profile²	Moderate
Trustee	Standard Bank (SA) Ltd	Index rebalance frequency	Quarterly
Benchmark index	MAPPS™ Protect Index	Dividend frequency	Mar, Jun, Sep & Dec
Sector	Exchange Traded Funds	No. of securities issued	1,108,764
JSE code	MAPPSPRO	Ex Div Date of last distribution	18/12/2015
ISIN	ZAE000153711	Amount of last distribution	30.14 cents per index security
Base currency	ZAR	Net distribution payment	29.13 cents per index security
Listing date	25/05/2011	Next distribution payment	Ex Date 17/03/2016 Record Date 24/03/2016 Pay Date 20/04/2016
Net Asset Value	35,553,855		

* A total return ETF reinvests distributions back into the fund so as to increase the net asset value of the portfolio. Investors are also advised to speak to their tax or financial advisor about the tax treatment of distributions.

** As published on Finswitch for the quarter ended 29 January 2016

Benefits

- **Diversification:** exposure to the whole market / asset classes
- **Liquidity:** Absa market maker provides full liquidity to enable investors to easily buy or sell the ETF
- **Transparency:** The ETFs constituent assets, holdings and investment methodology are published regularly
- **Lower costs:** due to ETFs being passive in nature, they tend to have a low fee structure than actively managed funds
- **Investor protection:** ETF securities are fully backed by the underlying assets
- **Traded like a share:** ETFs are funds listed and traded like ordinary shares on a stock exchange

ETF Performance³ History as of 29 January 2016*

Performance Period	MAPPS™ Protect ETF	MAPPS™ Protect Index
Return since inception	6.78%	6.92%
1 year return	0.53%	0.39%
2 year return	8.50%	8.49%
3 year return	7.25%	7.22%
4 year return	9.79%	9.83%
5 year return	N/A	N/A

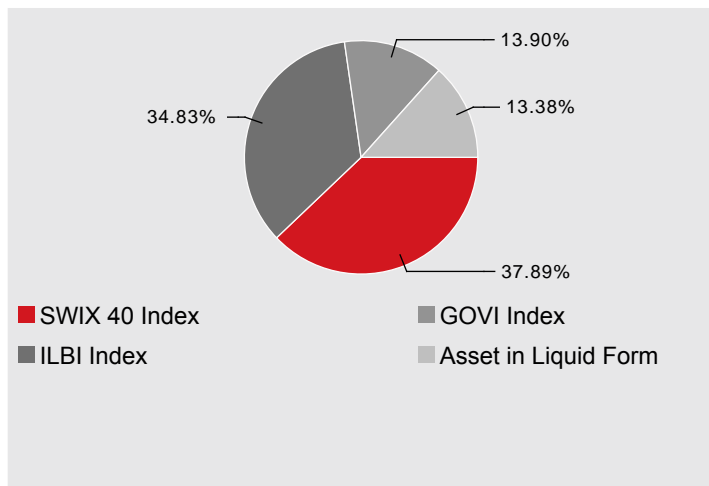
Income Distribution in the past 12 months

Month	Net Income in Cents
March 15	25.95
June 15	21.56
September 15	28.86
December 15	29.13

Risk statistics since listing*

	Annualised standard deviation ⁴	Percentage positive months ⁵	Maximum drawdown ⁶
MAPPS™ Protect ETF	7.67%	66.67%	-8.75%
MAPPS™ Protect Index	7.58%	68.42%	-8.83%

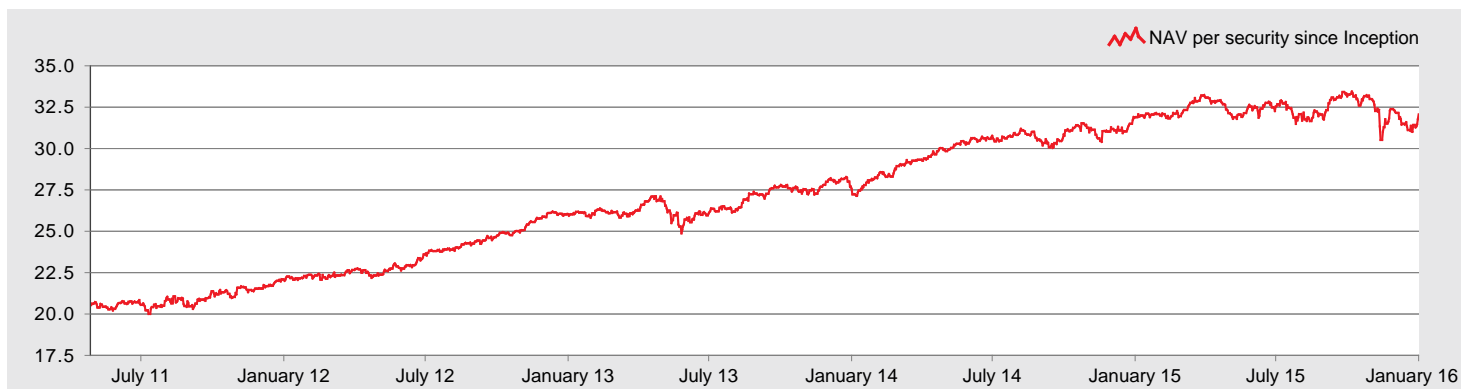
Weightings*



Top 10 Equity Holdings*

Naspers Limited	8.17%
British American Tobacco PLC	2.38%
SABMiller PLC	2.10%
MTN Group Limited	2.09%
Sasol Limited	2.08%
Steinhoff International H NV	1.80%
Standard Bank Group Limited	1.23%
Compagnie Financiere Richmont SA	1.15%
FirstRand Ltd	1.15%
Remgro Ltd	1.06%

Historical NAV chart*



* Source: Absa - January 2016

All the returns are annualised

General Queries

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Absa CIB ETPs
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Notes

1. The Total Expense Ratio (TER) is a measure of the ETFs assets that have been sacrificed as payment for services rendered (allowable charges per prescribed industry standards) in the management of the ETF (the TER excludes brokerage and transactional costs), expressed as a percentage of the daily average value of the portfolio and calculated over a 12 month rolling period. A higher TER does not necessarily imply a poor return, nor does a low TER imply a good return. The current TER cannot be regarded as an indication of future TERs.
2. The risk classification is determined based on the price volatility and underlying asset type of the ETF.
3. The performance quoted represents past performance and does not guarantee future results. Investment return and principal value of an investment will fluctuate so that an investor's shares, when sold or redeemed, may be worth more or less than the original cost. Current performance may be lower or higher than the performance quoted. Performance data current to the most recent month end may be obtained by visiting etf.absacapital.com.
4. The standard deviation of the Fund's monthly returns since inception. This is a measure of how much an investment's return varies from its average over time.
5. The percentage of calendar months in which the Fund produced a positive monthly return since inception.
6. Maximum percentage decline over any period. Maximum drawdown is calculated as a rate of return between the current NAV and the historical peak NAV.

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