NewFunds S&P GIVI SA Resource 15 Exchange Traded Fund

Minimum Disclosure Document

Report Date: 29 July 2016

Fund Objectives

NewFunds S&P GIVI SA Resource 15 ETF offers investors a diversified exposure to fifteen largest JSE-listed resources stocks selected by intrinsic value and low volatility,at lower costs.

NewFunds S&P GIVI SA Resource 15 ETF replicates the price* performance of the S&P GIVI SA Resources Index, an Index which represents the fifteen stocks from the S&P GIVI SA composite having a GICS sector classification of energy or materials with the highest intrinsic value and lower volatility, subject to certain constraints such liquidity and market capitalisation of stocks.

Fund Details

Issuer	NewFunds CIS
Manager	NewFunds (Pty) Ltd
Originator	Absa Bank Limited acting through Absa CIB division and Absa Alternative Asset Management (Pty) Ltd
Trustee	Standard Bank (SA) Ltd
Benchmark index	S&P GIVI SA Resources Index
Sector	Exchange Traded Funds
Fund Category	South African – Equity – Resources
JSE code	GIVRES
ISIN	ZAE000205233
Base currency	ZAR
Listing date* **	15/06/2009
Net Asset Value	19,246,044

Annualised TER[1]**	0.15%	
Transaction Cost[2]**	0.20%	
Effective Annual Cost (EAC)[3]**	0.35%	
Risk Profile[4]**	Aggressive	
Index rebalance frequency	Semi Annually	
Dividend frequency	Mar, Jun, Sep & Dec	
No. of securities issued	365,944	
Ex Div Date of last distribution	20/06/2016	
Amount of last distribution	27.33 cents per index security	
Net distribution payment	23.26 cents per index security	
Next distribution payment	Ex Date	21/09/2016
	Record Date	23/09/2016
	Pay Date	18/10/2016

* A price return ETF pays out distributions to investors. Investors are advised to speak to their tax or financial advisor about the tax treatment of distributions.
** As published on Finswitch for the quarter ended 29 July 2016
*** The ETF was listed on 15 June 2009, the underlying Index was changed to S&P GIVI SA Resources Index on 1 June 2015.

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 Performance[5] History as of 29 July 2016*

Performance Period	S&P GIVI SA Resource 15 ETF	FTSE/JSE Resources 20 Index
Return since inception	14.04%	-1.18%
1 year return	120.42%	-9.84%
2 year return	17.28%	-24.86%
3 year return	22.46%	-8.90%
4 year return	19.46%	-6.03%
5 year return	14.20%	-6.31%

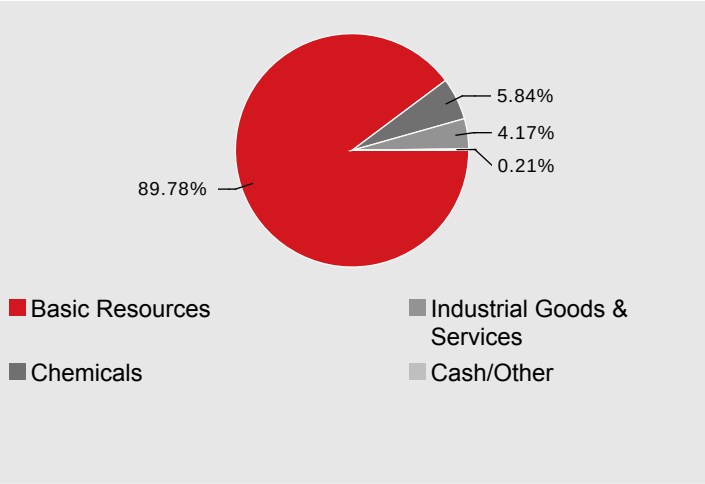
Income Distribution in the past 12 months

Month	Net Income in Cents
September 15	10.59
December 15	0.00
March 16	14.48
June 16	23.26

Risk statistics since listing*

	Annualised standard deviation[6]	Percentage positive months[7]	Maximum drawdown[8]
S&P GIVI SA Resource 15 ETF	24.65%	51.16%	-40.93%
FTSE/JSE Resources 20 Index	26.01%	47.67%	-61.15%

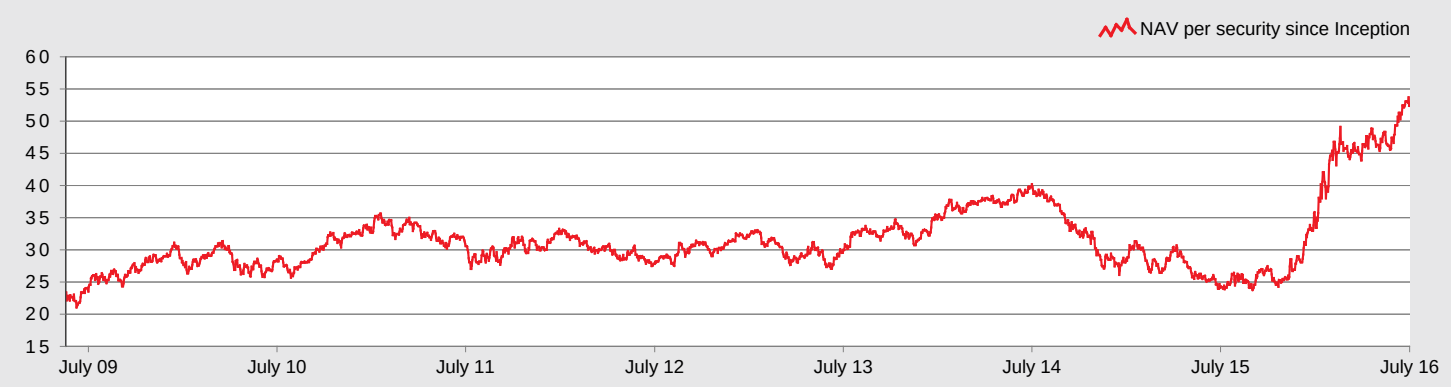
Sector allocation*



Top 10 Holdings*

AngloGold Ashanti Ltd	20.97%
Gold Fields Ltd	17.64%
Mondi Plc	16.63%
Mondi Ltd	10.05%
Sappi Ltd	9.69%
Harmony GM Co Ltd	8.59%
Sibanye Gold	6.21%
Nampak Ltd	4.17%
Omnia Holdings Ltd	3.05%
AECI Limited	2.79%

Historical NAV chart*



* Source: Absa - July 2016
For performance comparison purposes FTSE/JSE Resource 20 Index was used as a benchmark instead of S&P GIVI SA Resources Index.

All the returns are annualised

General Queries

Tel: 0860 122 122
Email: aimsenquiries@absa.co.za

Absa CIB ETPs
Website: http://etfcib.absa.co.za

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 Transaction Cost is the cost incurred in the buying and selling of the underlying assets of an ETF. It is expressed as a percentage of the daily average value of the ETF and it is calculated over a 1 year period.
3. EAC is a measure of the charges that an investor will likely incur by investing in an ETF. It includes the investment management costs (TER and transaction costs), administration costs, advice costs and other costs. Our ETFs do not charge an administration or advice fees, these fees maybe payable through an investment platform chosen by the investor.
4. The risk classification is determined based on the price volatility and underlying asset type of the ETF.
5. 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 that 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.
6. 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.
7. The percentage of calendar months in which the Fund produced a positive monthly return since inception.
8. 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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