

# New Gold Mauritius Exchange Traded Fund

Report Date: 30 September 2016

## Fund Objectives

Absa CIB's NewGold Exchange Traded Fund (NewGold) is one of the simplest and cost-efficient methods for investors to invest directly in actual gold. NewGold continuously tracks the gold spot price and enables investors to invest in a listed instrument (structured as a debenture) in which each security is equivalent to approximately 1/100<sup>th</sup> ounces of gold and is fully backed/covered by holdings of gold bullion with the NewGold Custodian, Barclays.

NewGold is primarily listed in South Africa (JSE) with a secondary listing in Mauritius (SEM), through this product institutional and retail investors can securely invest directly in gold bullion at competitive management fees. In March 2008, Absa Bank's Shari'ah Board made up of specialised jurists in Shari'ah Islamic Law, issued a ruling stating that the NewGold ETF complies with Shari'ah Law, as such it is in line with Islamic principles of ethical investing.

## Fund Details

<b>Issuer</b>	NewGold Issuer Ltd
<b>Manager</b>	NewGold Manager (Pty) Ltd
<b>Originator</b>	Absa CIB
<b>Benchmark index</b>	Gold Spot
<b>Sector</b>	Exchange Traded Funds
<b>JSE code</b>	GLD
<b>ISIN</b>	ZAE000060067
<b>Base currency</b>	ZAR
<b>Listing date</b>	01/11/2004
<b>Listing on SEM</b>	26/07/2013

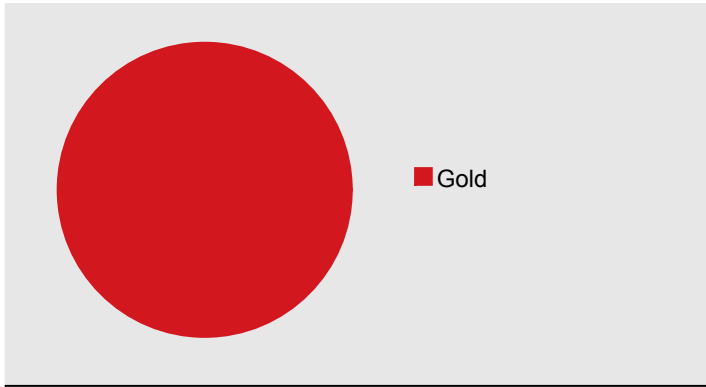
<b>Net Asset Value</b>	ZAR 22,584,198,976
<b>SEM Net Asset Value</b>	MUR 67,103,545
<b>Annualised TER*<sup>1</sup></b>	0.40%
<b>No. of securities issued</b>	129,777,939
<b>No. of securities issued on SEM</b>	150,000
<b>Quantity of Gold held (tons)</b>	38.48
<b>Quantity of Gold held (oz)</b>	1,237,232
<b>Gold entitlement per debenture</b>	95.33%

\* As published on Finswitch for the quarter ended 30 September 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

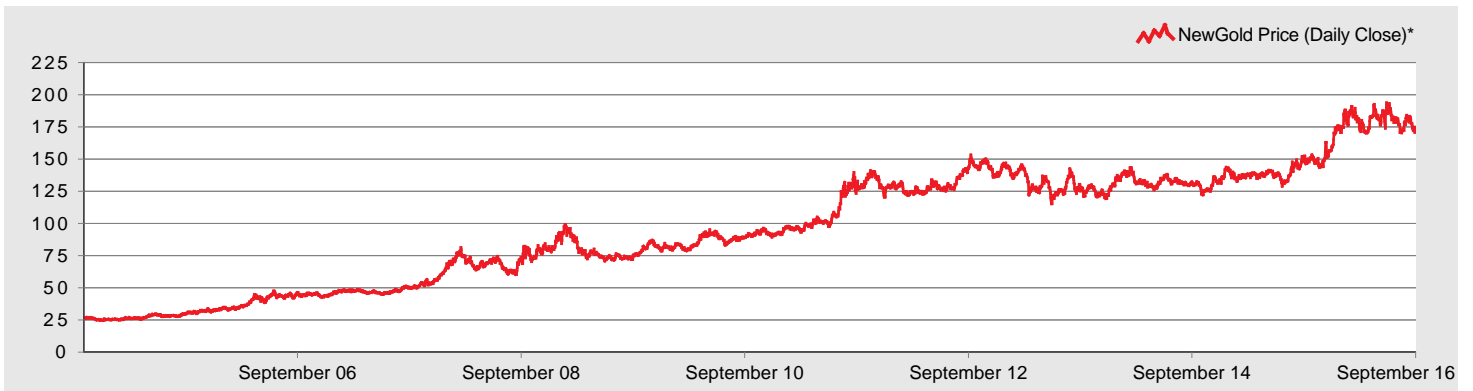
**Weightings\***



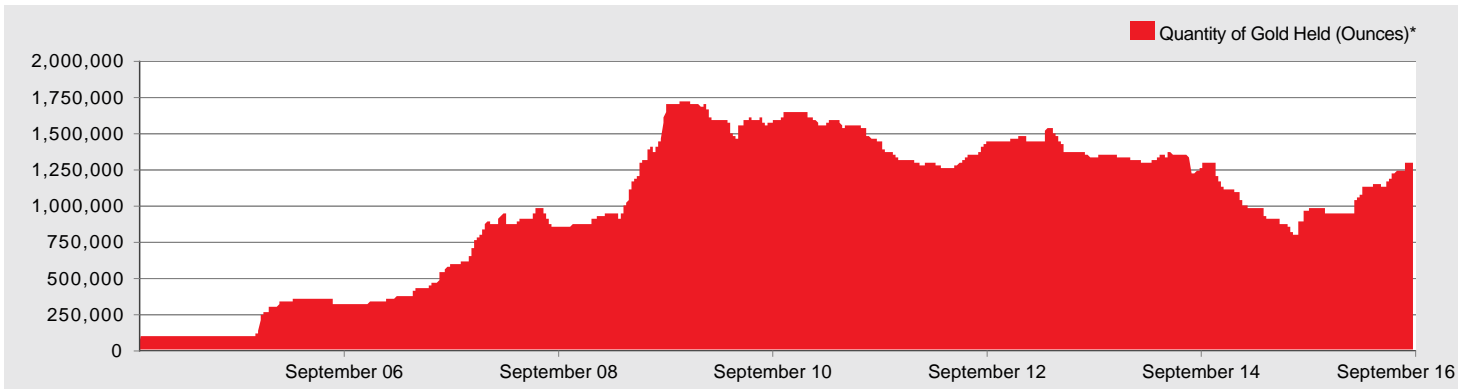
**ETF Performance<sup>2</sup> History as of 30 September 2016\***

Performance Period	NewGold Exchange Traded Fund
Return since inception	4.01%
1 year return	18.41%
2 year return	10.22%
3 year return	4.68%
4 year return	N/A
5 year return	N/A

**Historical Price\***



**Historical Quantity\***



\* Source: Absa - September 2016. Performance returns are as per the listing on SEM.

All the returns are annualised

## General Queries

Tel: 0860 122 122  
Email: [aimsc@absa.co.za](mailto:aimsc@absa.co.za)

Absa CIB ETPs  
Website: [etf.absacapital.com](http://etf.absacapital.com)

## 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 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](http://etf.absacapital.com).

## FAIS Act Notice and Disclaimer

This document/material/report/communication/commentary ("this commentary") has been prepared by the corporate and investment banking division of Absa Bank Limited a registered bank in the Republic of South Africa with company registration number: 1986/004794/06 and with its registered office at: Absa Towers East, 3rd Floor, 170 Main Street, Absa Towers West, 15 Troye Street, Johannesburg 2001, Republic of South Africa ("Absa"). Absa is regulated by the South African Reserve Bank. Absa has issued this commentary for information purposes only and you must not regard this as a prospectus for any security or financial product or transaction. Absa does not expressly, tacitly or by implication represent, recommend or propose that the securities and/or financial or investment products or services ("the products") referred to in this commentary are appropriate and/ or suitable for your particular investment objectives or financial situation or needs. This commentary is not, nor is it intended to be, advice as defined and/or contemplated in Financial Advisory and Intermediary Services Act, 37 of 2002, ("FAIS Act") or any other financial, investment, trading, tax, legal, accounting, retirement, actuarial or other professional advice or service whatsoever ("advice"). You have to obtain your own advice prior to making any decision or taking any action whatsoever based hereon and Absa disclaims any liability for any direct, indirect or consequential damage or losses that you may suffer from using or relying on the information contained herein even if notified of the possibility of such damage or loss and irrespective of whether or not you have obtained independent advice. This commentary is neither an offer to sell nor a solicitation of an offer to buy any of the products, which shall always be subject to Absa's internal approvals and a formal agreement between you and Absa. Any pricing included in this commentary is only indicative and is not binding as such on Absa. All the risks and significant issues related to or associated with the products are not disclosed and therefore, prior to investing or transacting, you should fully understand the products and any risks and significant issues related to or associated with them. The products may involve a high degree of risk including, but not limited to, the risk of (a) low or no investment returns, (b) capital loss, (c) counterparty or issuer default, (d) adverse or unanticipated financial market fluctuations, (e) inflation and (f) currency exchange. The value of any product may fluctuate daily as a result of these risks. Absa does not predict actual results, performances and/or financial returns and no assurances, warranties or guarantees are given in this regard. The indicative summaries of the products provided herein may be amended, superseded or replaced by subsequent summaries without notice. The information, views and opinions expressed herein are compiled from or based on trade and statistical services or other third party sources believed by Absa to be reliable and are therefore provided and expressed in good faith. Absa gives no recommendation, guide, warranty, representation, undertaking or guarantee concerning the accuracy, adequacy and/or completeness of the information or any view or opinion provided or expressed herein. Any information on past financial returns, modelling or back-testing is no indication of future returns. Absa makes no representation on the reasonableness of the assumptions made within or the accuracy or completeness of any modeling or back-testing. All opinions, views and estimates are given as of the date hereof and are subject to change without notice. Absa expressly disclaims any liability for any damage or loss as a result of errors or omissions in the information, data or views contained or expressed herein even if notified of the possibility of such damage or loss. Absa does not warrant or guarantee merchantability, non-infringement of third party rights or fitness for a particular use and/or purpose. Absa, its affiliates and individuals associated with them may (in various capacities) have positions or deal in securities (or related derivative securities), financial products or investments identical or similar to the products. Absa intends to make this commentary available in South Africa to persons who are financial services providers as defined in the FAIS Act, as well as to other investment and financial professionals who have professional experience in financial and investment matters. You should contract and execute transactions through an Absa Bank Limited branch or affiliate in your home jurisdiction unless local regulations permit otherwise. Absa Bank Limited is a licensed Financial Services Provider. Absa has taken no action that would permit a public offering of the products in any jurisdiction in which action for that purpose is required. The products shall only be offered and the offering material shall only be distributed in or from any jurisdiction in circumstances which will result in compliance with any applicable laws and regulations and which will not impose any obligation on Absa or any of its affiliates. In this commentary reference is made to various indices. The publishers and sponsors of those indices ("the publishers and sponsors") do not endorse, sponsor or promote the products and make no warranty, guarantee, representation or other assurance (express, tacit or implied) relating to the indices. The publishers and sponsors make no warranties (including merchantability and fitness for purpose). The publishers and sponsors shall not incur any liability in respect of any damage or loss that you may suffer as a result of investing in a product even if notified of the possibility of such damage or loss. The publishers and sponsors may amend the composition or calculation of indices and have no obligation to have regard to your or Absa's need in this regard. The information and views contained in this commentary are proprietary to Absa and are protected by copyright under the Berne Convention. In terms of the Copyright Act, 98 of 1978, as amended, no part of this commentary may be reproduced or transmitted in any form or by any means, electronic or mechanical, including photocopying, electronic scanning, recording, or by any information storage or retrieval system, without the prior permission in writing from Absa. The illegal or attempted illegal copying or use of this information or views may result in criminal or civil legal liability.

Absa Bank Limited, Reg No 1986/004794/06. Authorised Financial Services Provider. Registered Credit Provider Reg No NCRCP7.