NewGold Mauritius Exchange Traded Fund

Report Date: 30 December 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 1/100th 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

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

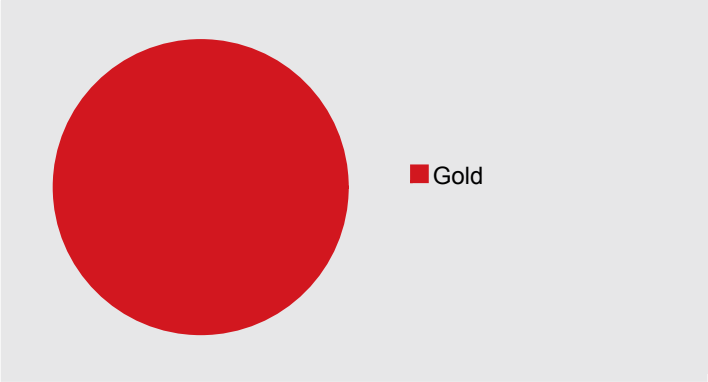
Net Asset Value	ZAR 17,005,131,777
SEM Net Asset Value	MUR 58,937,482
Annualised TER*[1]	0.40%
No. of securities issued	113,177,939
No. of securities issued on SEM	150,000
Quantity of Gold held (tons)	33.53
Quantity of Gold held (oz)	1,077,899
Gold entitlement per debenture	95.24%

* As published on Finswitch for the quarter ended 30 December 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*

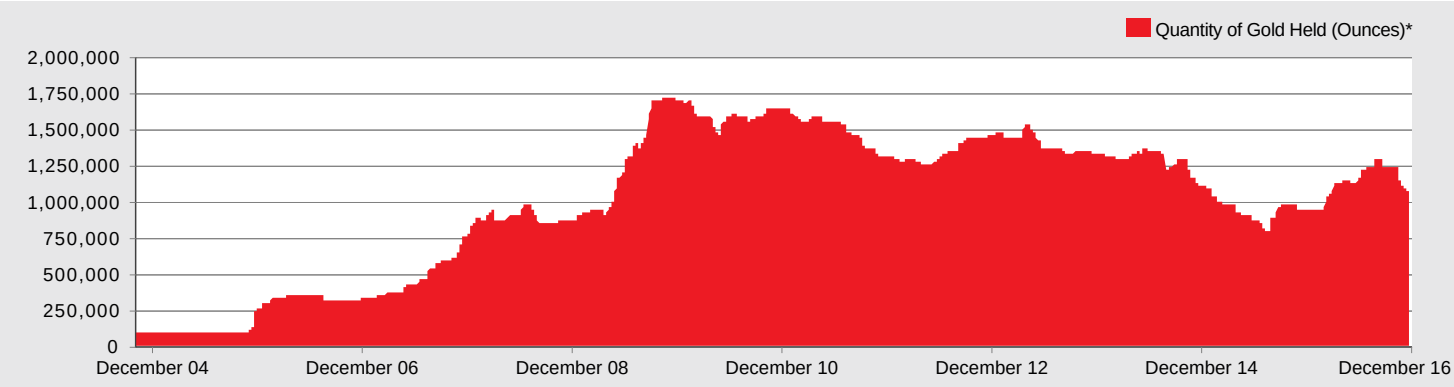


ETF Performance[2] History as of 30 December 2016*

Performance Period	NewGold Exchange Traded Fund
Return since inception	-0.13%
1 year return	7.19%
2 year return	3.68%
3 year return	4.04%
4 year return	N/A
5 year return	N/A

Historical Price*

Historical Quantity*



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

All the returns are annualised

General Queries

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Email: aimscc@absa.co.za

Absa CIB ETPs
Website: 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 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.

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