

South African Listed Tracker Funds Awards ("SALTA")



TITLE: INAUGURAL AWARDS CEREMONY HELD AT THE JSE - 13 JUNE 2018 [JOHANNESBURG, 14 JUNE 2018]

The organisers of SALTA are pleased to announce the winners of the inaugural awards to the issuers of JSE listed South African Exchange Traded Funds (ETFs) for exceptional achievements.

The three largest issuers of ETFs in South Africa dominated the awards, namely Absa (NewFunds) winning 4 SALTA awards; Satrix Managers 3 awards, and Sygnia Itrix 3 awards. A list of all 14 award winners is attached to this press release.

The awards recognise the leaders in the burgeoning ETF industry for:

- The best total investment returns for 1 and 3 years in various categories.
- The efficiency in tracking the indices which an ETF benchmarks.
- Tradability, measured over 3 years.
- The raising of new and additional capital on the JSE.
- An award for the "favourite ETF" chosen by popular poll.

The above data was assessed for the period ending 31 March 2018.

The awards were held at a ceremony at the Johannesburg Stock Exchange on Wednesday 13 June 2018 and the proceedings were broadcast live on Business Day TV (Channel 412) at 17h25 to 18h00.

SALTA WINNERS

[Absa Capital \(NewFunds\)](#), was the top winner receiving four SALTA trophies. It won awards for: The Best Total Returns for a non-equity ETF (**NewFunds GOVI ETF**) over both 1 and 3 years; Best Total Returns for a SA equity ETF over 3 years (**NewFunds S&P GIVI RESI 15 ETF**); and Tracking Efficiency over 3 years for a SA non-equity fund (**NewFunds MAPPS Growth ETF**), which combines equities, bond and cash in a balanced portfolio.

[Satrix Managers \(Pty\) Ltd](#) won 3 SALTA awards in the following categories: 1 year Best Return Performance (**Satrix FINI ETF**); Trading Efficiency, measured by the total volumes traded on the JSE as a percentage of shares in issue (**Satrix RESI 10 ETF**); and it also won the popular poll award conducted amongst the investment public with the **Satrix 40 ETF**.

The SALTA organisers established an online poll, where the public were asked to name their "favourite ETF", based on various criteria, including investment returns, investment relevance, product features, etc. Many hundreds of responses were received and Satrix ETF products dominated by receiving over 80% of the popular vote. The Satrix 40 ETF stood out as the "popular choice" receiving about one-third of all votes cast.

[Sygnia Itrix \(RF\) \(Pty\) Ltd](#) also received 3 SALTA awards. The **Sygnia Itrix MSCI USA ETF** was the top performing ETF over 3 years in the foreign and commodity ETFs category; and the **Sygnia Itrix MSCI World ETF** was the largest capital raiser for individual foreign and commodity funds over 1 year.

As an issuing house, **Sygnia Itrix (RF) (Pty) Ltd** raised R4 534 million in new capital from existing listings of ETFs and for the listing of five new ETFs over the period March 2017 to March 2018. This makes it the winner by a substantial margin as the most successful issuer of ETFs on the JSE over that period.

Sygnia Itrix only entered the South Africa ETF industry in June 2017 with its purchase of five ETFs from Deutsche Bank and it has made a significant impact on the South African market over a short time period.

[Standard Bank South Africa Ltd](#) –won two SALTA awards. The first, for the best performance by a foreign or commodity ETF over a 1 year period, **Standard Bank Africa Rhodium ETF**. This ETF, which invests only in physical rhodium, a by-product from platinum group metals, has been the best performing SA listed ETF for the past 3, 6, 12 and 24 months. Second, **Standard Bank Africa Gold ETF** won best tracking efficiency over 3 years for a foreign or commodity ETF.

The following companies and products won a single SALTA trophy each.

[CoreShares Top 50 ETF](#) – raised the most capital for a SA equity ETF over the 1 year period ended March 2018. There has been a regular need to list new ETF securities in this product on the JSE, which tracks the S&P South African Top 50 capped index. This limits exposure to Naspers and other large cap SA stocks to less than 10% of the total portfolio, which finds favour with certain investors.

[Stanlib SWIX 40 ETF](#) – had the best tracking efficiency, i.e. total returns relative to the index tracked, for SA equity ETFs for the past 3 years.

BACKGROUND

The South African Listed Tracker Awards (SALTA) is a new initiative by three service providers to the South African ETF industry, to assess and reward ETF providers for their products in the local market.

The service providers associated with SALTA are:

- **[Thomson Reuters](#)** – online data providers to the SA financial industry.
- **[ProfileData](#)** – compilers of performance data for all JSE listed Exchange Traded Products
- **[etfSA.co.za](#)** – an independent user of listed ETP products to provide investment products to South African retail, retirement and institutional investors.

A rigorous analysis of daily NAV pricing and other data, provided by the administrators of ETFs to local data collectors has been used to assess investment performance and other ratios to determine the best providers of ETFs in the various categories measured. Only quantitative assessments have been utilised and no subjective judgements were made.

The only award which has relied on non-objective feedback has been the public poll conducted to determine the favourite ETF. The poll was conducted through a dedicated website, set up for this purpose and had an extremely good response. This data collected from a wide sample of investors was used to judge the Satrix 40 ETF as the public's overwhelming choice as their favourite ETF.

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SUMMARY OF ETF "SALTA" AWARD WINNERS - 2018

1.	Total Return Performance Awards		
	a)	One Year	
		• Foreign & Commodity	Standard Bank Africa Rhodium ETF
		• SA Equity	Satrix FINI ETF
		• New Equity	NewFunds GOVI ETF
	b)	Three Year	
		• Foreign & Commodity	Sygnia Itrix MSCI USA ETF
		• SA Equity	NewFunds S&P GIVI RESI 15 ETF
		• SA Non-Equity	NewFunds GOVI ETF

2.	Capital Raising – 1 Year		
		• Issue House	Sygnia Itrix (RF) (Pty) Ltd
		• Foreign & Commodity	Sygnia Itrix World ETF
		• SA	CoreShares Top 50 ETF

3.	Trading Efficiency – 3 Year		
			Satrix RESI 10 ETF

4.	Tracking Efficiency – 3 Years		
		• Foreign & Commodity	Standard Bank Africa Gold ETF
		• SA Equity	Stanlib SWIX 40 ETF
		• SA Non-Equity	NewFunds MAPPS Growth ETF

5.	Favourite ETF – Popular Vote		
			Satrix 40 ETF

By Issuer	
NewFunds/Absa	Four
Satrix	Three
Sygnia Itrix	Three
Standard Bank	Two
Stanlib	One
CoreShares	One

(All awards made for the period ended 31 March 2018).