

SYGNIA ITRIX 4TH INDUSTRIAL REVOLUTION GLOBAL EQUITY ETF

30 APRIL 2018

PORTFOLIO MANAGERS

SYGNIA ASSET MANAGEMENT

INCEPTION

6 DECEMBER 2017

FUND SIZE

R 208.36 MILLION

INSTRUMENT PRICE

1 997 cents

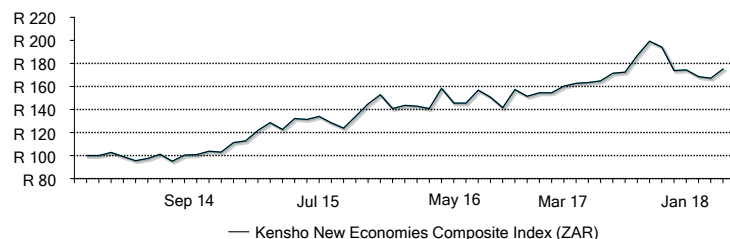
UNITS IN ISSUE

10 435 016

FUND INFORMATION

Classification	Global - Equity - General
Asset Allocation	100% Offshore Equity
Portfolio Currency	USD
NAV/Index Ratio	ca. 1/100
Financial Year End	31 December
Index Tracking	Kensho New Economies Composite Index
Dividend Distribution	Semi-annual distribution
NAV Publication	Daily on www.sygnia.co.za

CUMULATIVE INDEX PERFORMANCE



Cumulative index performance is for illustrative purposes only.

INVESTMENT APPROACH

The Sygnia Itrix 4th Industrial Revolution Global Equity ETF is a high risk, passively managed index tracking fund, registered as a Collective Investments Scheme, and is listed on the Johannesburg Stock Exchange as an Exchange Traded Fund. The objective of this portfolio is to provide simple access to investors who wish to track the movements of the Kensho New Economies Composite Index (KNEX) through investing in the physical index securities. KNEX comprehensively captures the 21st Century Sectors that are propelling the 4th Industrial Revolution and fostering new industries that will transform every facet of our lives. The term "4th Industrial Revolution" has become widely accepted as the name associated with the concept of a revolution which will fundamentally change the way we live, work and relate to one another. It is characterised by the coming online of a range of new technologies that are fusing the physical, digital and biological worlds and impacting all disciplines, economies and industries. These technologies include autonomous vehicles, cleantech, drones, 3D printing, robotics, nanotechnology, smart buildings, virtual reality, cybersecurity, space and wearables, among others. The investment policy of the portfolio shall be to track the Index by buying securities that substantially make up the Index at similar weighting as they are included in the Index.

BALANCING RISK AND REWARD

The Fund has a 100% strategic allocation to global equities. The structure of the Fund is dictated by the composition of the Kensho New Economies Composite Index and managed with the aim to produce the same level of income as that produced by the index. Investors are alerted to the fact that the Fund is not a general equity product, but one with a specific focus, and thus a specific risk and return profile. For a change in the index constituents, please refer to the published SENS. Index Performance data can be sourced from Bloomberg, Reuters, other data providers and at www.sygnia.co.za.

Collective Investment Schemes (CIS) are generally medium-to long-term investments. The value of units may go down as well as up and past performance is not necessarily an indicator of future performance. CIS are traded at ruling prices and can engage in borrowing and scrip lending. Equity markets are volatile and the price of equities fluctuate based on a number of factors such as changes in the economic climate, general movements in interest rates and the political and social environment which will also affect the value of the securities held in the unit trust, thereby affecting the overall value of the unit trust. There are regulations in place which limit the amount that a unit trust may invest in securities, thereby spreading the risk across securities, asset classes and companies. The fund may also be exposed to liquidity risk. This relates to the ability of the unit trust to trade out of a security held in the portfolio at or near to its fair value.

FUND OBJECTIVE

INCOME DISTRIBUTION

TRUSTEES

TO REPLICATE THE PRICE AND YIELD PERFORMANCE OF THE KENSHO NEW ECONOMIES COMPOSITE INDEX NONE TO DATE

STANDARD BANK TRUSTEES (021 441 4100)

LISTING INFORMATION

Exchange	JSE Limited
Exchange Code	SYG4IR
Trading Currency	ZAR
ISIN	ZAE000252433
RIC	SYG4IRJ
Bloomberg Ticker	SYG4IR:J
Trading Hours	9:00 am - 17:00 pm
Portfolio Valuation	Index close of business 17:00 pm SAST
Transaction cut-off	JSE trading hours 17:00 pm

INDEX ASSET ALLOCATION

ASSET	PERCENT	ALLOCATION
Offshore Equity	100.0%	
Cash	0.0%	

INDEX SECTOR ALLOCATION

SECTOR	PERCENT	ALLOCATION
Industrials	35.2%	
Information Technology	33.0%	
Health Care	15.1%	
Consumer Discretionary	8.4%	
Utilities	4.5%	
Telecommunication Services	1.9%	
Materials	0.8%	
Energy	0.7%	
Financials	0.4%	
Cash	0.0%	

INDEX TOP 10 HOLDINGS

INSTRUMENT	PERCENT
Harris Corp	1.7%
FLIR Systems Inc	1.7%
ManTech International Corp	1.4%
Raytheon Co	1.4%
Boeing Co	1.4%
Northrop Grumman Corp	1.2%
Teledyne Technologies Inc	1.2%
L3 Technologies, Inc	1.2%
Lockheed Martin	1.2%
Embraer SA	1.1%

INDEX PERFORMANCE ANALYSIS

PERIOD	KENSHO NEW ECONOMIES COMPOSITE INDEX (ZAR)	USD/ZAR*	KENSHO NEW ECONOMIES COMPOSITE INDEX (USD)
1 Month	4.8%	5.4%	-0.6%
3 Months	0.4%	5.0%	-4.3%
6 Months	-12.2%	-11.7%	-0.5%
Year to Date	0.7%	0.7%	0.0%
1 Year	7.6%	-6.7%	15.4%
3 Years	12.6%	1.9%	10.5%
Since Inception	13.8%	4.4%	10.8%

*A positive performance in currency reflects a depreciation of ZAR against base currency and vice versa.

Due to the short track record of the fund, an accurate tracking error cannot be calculated.

FEES

Total Expense Ratio (TER)	0.70% (Targeted)
Annual Management Fee	0.40% per annum (excluding VAT)

FIND OUT MORE ABOUT OUR FUNDS:

WWW.SYGNIA.CO.ZA

Sygnia

IMPORTANT INFORMATION TO CONSIDER BEFORE INVESTING

HOW ARE NAV PRICES CALCULATED?

Net Asset Value (NAV) prices are calculated on a net asset value basis, which is the total market value of all assets in the portfolio including any income accruals and less any permissible deductions from the portfolio divided by the number of units in issue. The price at which ETFs trade on an Exchange may differ from the NAV price published at the close of the trading day, because of intraday price movements in the value of the constituent basket of securities.

EXCHANGE TRADED FUNDS VS UNIT TRUSTS

Whilst both unit trusts and ETFs are regulated and registered under the Collective Investment Scheme Control Act, ETFs trade on stock exchanges just like any other listed, tradable security. Unlike a unit trust, which can be bought or sold only at the end of the trading day, an ETF can be traded intraday, during exchange trading hours.

FEES

A schedule of fees and charges is available on request from Sygnia Itrix. Permissible deductions may include management fees, brokerage, STT, auditor's fees, bank charges and trustee fees. Sygnia Itrix ETFs are Exchange Traded Funds that trade on stock exchanges and may therefore incur additional costs associated with listed securities. Sygnia Itrix does not provide advice and therefore does not charge advice fees.

WHAT IS THE TOTAL EXPENSE RATION (TER) AND TRANSACTION COSTS (TC)?

The total expense ratio (TER) is the annualised percentage of the Fund's average assets under management that has been used to pay the Fund's actual expenses over the past year. Transaction costs are a necessary cost in administering the Fund and impact Fund returns. They should not be considered in isolation as returns may be impacted by many other factors over time, including market returns, the type of financial product, the investment decisions of the investment manager and the TER. Since Fund returns are quoted after the deduction of these expenses, the TER and transaction costs should not be deducted again from published returns. A higher TER does not necessarily imply a poor return, nor does a low TER imply a good return. The TER and transaction costs cannot be determined accurately because of the short lifespan of the specific class of the Financial Product. Calculations are based on actual data where possible and best estimates where actual data is not available.

FOREIGN SECURITIES

The fund invests in foreign securities, which may be exposed to macroeconomic, settlement, political, tax, reporting or illiquidity risk factors that may be different to similar investments in South African markets. Fluctuations or movements in exchange rates may cause the value of underlying investments to go up or down.

DISCLAIMER

Sygnia Itrix (RF) (Pty) Ltd is a registered and approved Manager under the Collective Investment Schemes Control Act, 2002 (Act No 45 of 2002). Sygnia Asset Management (Pty) Ltd, an authorised financial services provider, is the appointed investment manager of the fund. Sygnia Itrix does not provide any guarantee with respect to the capital or return of the portfolio. Nothing in this minimum disclosure document will be considered to state or imply that the collective investment scheme or portfolio is suitable for a particular type of investor.

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