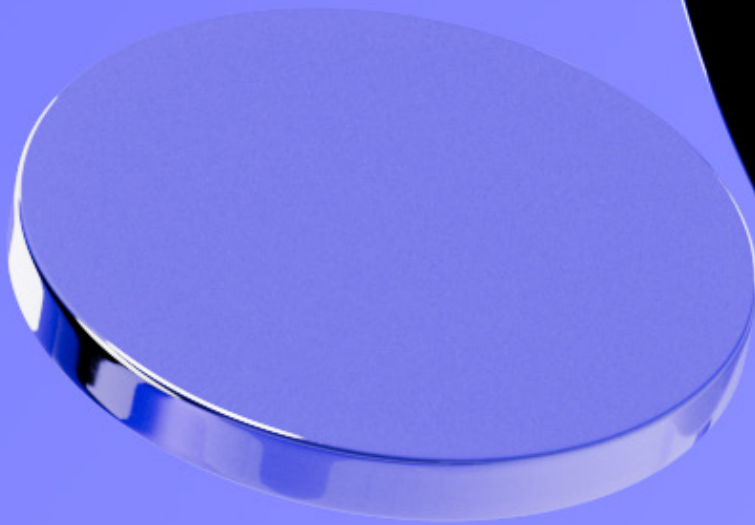




Sygnia

Sygnia Itrix Top 40 ETF



A high-risk, passively managed index-tracking fund whose objective is to replicate the price and yield performance of the FTSE/JSE TOP 40 Index

Risk profile

Low

Low-Medium

Medium

Medium-High

High

Investment objective and strategy

The objective of this Sygnia Itrix Top 40 ETF is to provide simple access to investors who wish to track the movements of the benchmark FTSE/JSE Top 40 Index by investing in its constituent index securities. The FTSE/JSE TOP 40 Index consists of the largest 40 companies listed on the JSE, ranked by investable market capitalisation in the FTSE/ JSE All-Share Index. The objective of this high-risk, passively managed index-tracking fund is to provide simple access to investors who wish to track the movements of the FTSE/JSE TOP 40 Index by investing in its physical index securities. The investment policy of the portfolio is to track the index as closely as practically and feasibly possible by buying the securities in the index at a similar weighting. Whenever the index is rebalanced, the portfolio purchases the newly included constituent securities and sells the excluded securities. Derivatives are allowed for efficient portfolio management.

Risk profile

The fund has a 100% strategic allocation to local equities, but the structure of the fund is dictated by the composition of the FTSE/JSE TOP 40 Index. The fund aims to achieve its investment objective with acceptable levels of short-term volatility relative to the benchmark index.

What the fund invests in

Sector	Percentage	Allocation
Materials	33.5	<div></div>
Financials	26.0	<div></div>
Consumer Discretionary	23.3	<div></div>
Consumer Staples	8.8	<div></div>
Communication Services	4.7	<div></div>
Real Estate	1.9	<div></div>
Industrials	1.0	<div></div>
Other	0.8	<div></div>

Who should invest?

The Sygnia Itrix Top 40 ETF has a high risk profile and is designed to track the Index as closely as possible by buying the securities in the index at a similar weighting. It is a suitable investment for investors seeking higher returns, those willing to tolerate higher volatility and those aiming to maximise capital accumulation over the longer term. The investment is also suitable for investors who wish to maximise their returns in the most cost-effective manner without having to select asset managers or take on the risk of active and subjective investment decision-making processes. Given the specialist nature of the fund, it should be used as part of a diversified investment strategy rather than as a sole equity investment.

Fees

Annual management fee	0.09% p.a. (excl. VAT)
Other expenses	0.05% (excl. VAT)
VAT	0.02%
Total expense ratio (TER)	0.15% (Sep 2025)
Transaction costs (TC)	0.07% (Sep 2025)
Total investment cost (TIC)	0.23% (Sep 2025)

A higher TER does not necessarily imply a poor return, nor does a low TER imply a good return. The current TER may not necessarily be an accurate indication of future TERs. TCs are a necessary cost in administering the financial product and impact financial product returns. TCs 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.

Portfolio managers



Steven Empedocles
Head: Indexation
BCom Honours - Financial Risk
Management, CFA, FRM



Wynand Kok
Portfolio Manager
BSc (Pure Mathematics), CFA

Key facts

Fund Launch Date
30 October 2017

Fund Size
R 900 Million

Regulation 28
Non-Compliant

Benchmark
FTSE/JSE TOP 40 index

Minimum Investment Period
7 years

Disclosures
The Sygnia Group is a member of the Association for Savings and Investment SA. Sygnia Itrix (RF) (Pty) Ltd is a registered and approved Manager under the Collective Investment Schemes Control Act, 2002. Sygnia Asset Management (Pty) Limited (FSP 873), 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. Collective Investment Schemes (CIS) are generally medium to long-term investments. Collective investment schemes are traded at ruling prices and can engage in borrowing and scrip lending. The value of investments/units may go down as well as up and past performance is not necessarily an indicator of future performance. ETFs trade on stock exchanges and may therefore incur additional costs associated with listed securities. Unlike a unit trust, which can be bought or sold only once per day, an ETF can be traded intraday, during exchange trading hours. ETFs may invest in foreign securities, which may be exposed to macroeconomic, settlement, political, tax, liquidity, and foreign exchange risks. Performance is calculated for the portfolio, and the individual investor performance may differ as a result of trading cost, price paid for investment share. Additional information on the Index including its performance and tracking error can be viewed on the relevant Minimum Disclosure Document (MDD) on www.sygnia.co.za. A schedule of fees, charges and where the ETF engages in securities lending activities, information on such securities lending activities may be requested via admin@sfs.sygnia.co.za or 0860 794 642. The complete terms and conditions of your ETF investment are contained in the fund's offering circular, pre-listing statement, programme memorandum and/or supplemental deed and index constituents with prices are published daily on Sygnia's website. The documents/information may be obtained from www.sygnia.co.za or on request from Sygnia. Nothing in this document shall be considered to state or imply that the Fund is suitable for a particular type of investor. All the portfolio options presented are approved collective investment schemes in terms of the Collective Investment Schemes Control Act, No 45 of 2002 ("CISCA"). The Manager has the right to close any portfolios to new investors to manage them more efficiently in accordance with their mandates. A copy of the Minimum Disclosure Document (MDD) is available on our website: www.sygnia.co.za.

Index disclaimer
"FTSE®" is a trade mark of the London Stock Exchange Group Companies, "JSE" is a trade mark of the JSE Limited, and both are used by the JSE under licence. The FTSE/JSE Top 40 Index is calculated by FTSE in conjunction with the JSE. Neither the JSE nor FTSE sponsor, endorse or promote this product and are in no way connected to it and accept no liability. All intellectual property rights in the index values and constituent list vest in FTSE and the JSE. Sygnia Itrix (RF) (Pty) Ltd has obtained full licence from the JSE to use such intellectual property rights in the creation of this product.