

# Newfunds Reitway Global Property ETF

Minimum Disclosure Document - 28 February 2023



## Portfolio objectives

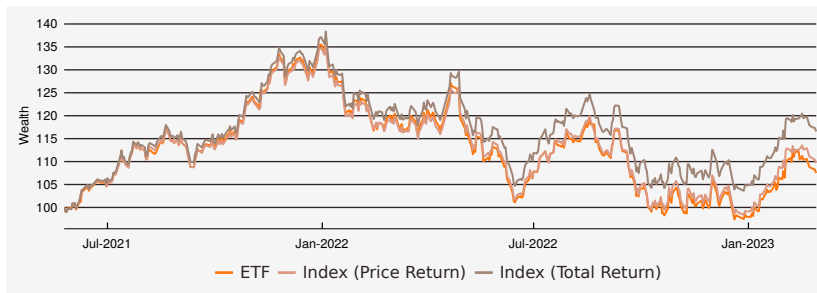
The primary objective of the ETF is to track and replicate a rule driven, market liquidity-based index, which aims to outperform traditional market cap weighted comparatives. The ETF is designed to give investors rand-denominated exposure to a Portfolio of global listed property stocks selected from the America, Asia Pacific and EMEA regions. Stocks are selected based on pure property fundamentals, price momentum and trading volumes measured in USD over a twelve-month trading period.

The Index is created and maintained by Global Property Research (GPR), a registered Benchmark Administrator under the European Benchmarks Regulation (BMR) based in Amsterdam, The Netherlands.

The construction of the Reitway Global Property Index is based on the premise that the larger and more liquid property stocks tend to follow the General Equity sentiment as opposed to pure property fundamentals.

## Performance and statistics

### Cumulative index wealth chart



Source: Absa CIB.

### Returns table

Period	ETF (%)	Index (%)	Diff.
3 Months	3.79	5.12	-1.33
YTD	9.74	10.67	-0.93
1 Year (Ann.)	-10.47	-8.03	-2.44
3 Years (Ann.)	-	-	-
5 Years (Ann.)	-	-	-
Full Period (Ann.)	4.18	5.39	-1.20

The Price Return version of the index is used for comparison.

### Risk statistics

Statistic	ETF (%)
Risk (Ann.)	19.14
Max. Drawdown	-28.74
Best Month	10.18
Worst Month	-9.12
Best Annual Return	19.56
Worst Annual Return	-27.71

### Income distributions

Month	Gross (cents per unit)	Net (cents per unit)
January 2023	95.49	63.51
October 2022	107.30	75.13
July 2022	83.18	54.43
May 2022	254.59	153.58

Annualised return is the weighted average compound growth rate over the period measured. Performance is calculated using the NAV of the Portfolio and represents only past performance. An individual's performance may differ to that of the portfolio as a result of initial fees, brokerage, actual investment date, dividend withholding tax and income reinvestment date. The reinvestment of income is assumed to be effected on actual distributed amount net of withholding taxes; and on distribution payment date.

## Portfolio details

Manager	NewFunds (RF) (Pty) Ltd
Asset Manager	Absa Alternative Asset Management (Pty) Ltd
Asset Administrator and Pricing House	Maitland Fund Services (Pty) Ltd
Market Maker	Jane Street Financial Limited and Absa Bank Limited
Trustees	Standard Chartered Bank
Benchmark Index	Reitway Global Property Index
Index Calculation Agent	Global Property Research
ASISA Fund Category	Global - Real Estate - General
Exchange	JSE
JSE Code	NEWPRP
ISIN	ZAE000296752
Base Currency	ZAR
Portfolio Listing Date	26 May 2021
Net Asset Value	R60 575 771
NAV per Security	R74.33
Securities Issued	814 993
Dividend Frequency	Mar, Jun, Sep & Dec
Fund Valuation	24h00
Rebalance Frequency	Semi Annually
Price Information	aiss.absa.africa

## Monthly returns table - last 5 years

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2023	10.2	-0.4	-	-	-	-	-	-	-	-	-	-
2022	-9.1	-2.5	-0.9	0.4	-5.7	-5.7	9.4	-4.1	-6.6	0.2	-0.7	-5.4
2021	-	-	-	-	-0.2	4.9	7.9	0.7	-0.2	8.2	3.8	6.3

## Investor benefits

**Diversification:** Investors obtain diversified exposure to a basket of Global Property securities.

**Liquidity:** Absa Capital Securities (Pty) Ltd act as market maker and provide daily liquidity on the ETF.

**Transparency:** The Portfolio holdings, investment methodology, constituent details and net asset value information is available to investors daily.

**Lower cost:** ETFs have a lower fee structure.

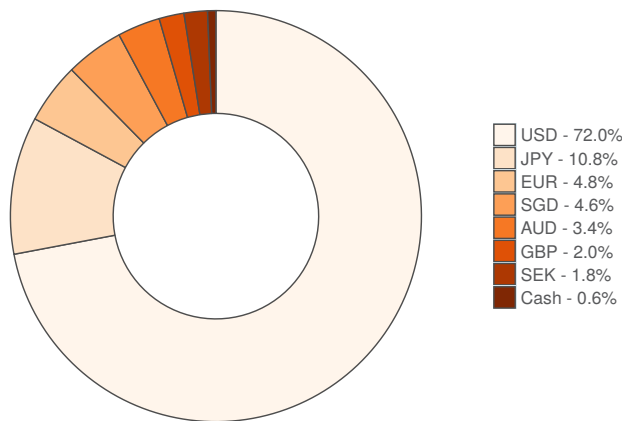
**Investor protection:** ETFs are fully backed by the underlying securities.

**Traded like a share:** ETFs are Unit Trust Portfolios which trade on the JSE like shares.

**Regulation:** NewFunds ETFs are registered as Collective Investment Schemes and regulated by the Financial Sector Conduct Authority.

## Exposure

### Portfolio country allocation



Source: Absa CIB.

### Top 10 portfolio holdings

Name	Type	Weight (%)
Invitation Homes Inc	USD	11.97
Sun Communities Inc	USD	10.81
Essex Pty Tr Inc	USD	9.22
Healthpeak Properties Inc	USD	8.12
Udr Inc	USD	8.12
Kimco Realty Cp	USD	7.78
Rexford Industrial Realty	USD	6.08
Boston Property	USD	5.29
Healthcare Realty Tru Inc	USD	4.64
Gpt Group	AUD	3.36
Total:		75.39

#### Legal disclaimer

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## Portfolio details (cont.)

Management Fee	0.69% <sup>1</sup>
Annualised TER	0.69% <sup>2</sup>
Annualised Transaction Charges	TBD
Annualised Total Investment Charges	0.69% <sup>4</sup>

#### Notes

1. Management fee is the fee which the manager charges for managing the portfolio and is inclusive of VAT. Where the TER is lower than the management fee, the Manager has subsidized or waived allowable expenses. Such subsidies and waivers are not guaranteed perpetually and a higher TER may incur in the future.
2. The Total Expense Ratio (TER) is expressed as a percentage of the daily NAV calculated over a rolling 3 year annualised period.
3. The Transaction Cost of the Portfolio is expressed as a percentage of the daily NAV and is calculated over a rolling 3 year annualised period.
4. The Effective Annual Cost (EAC) measure is a combined sum of the TER and Transaction costs.
5. Scrip Lending - The portfolio does not engage in scrip lending at this stage.

## Glossary of terms

**Annualised Return** - The weighted average compound growth rate over the period being measured.

**Annualised Risk** - A measure of how much the investment return varies from its average over time.

**Constituent Security** - A stock which is part of a larger portfolio.

**Drawdown** - A measure of the deterioration of the portfolio from its historical peak (highest level of the fund), measured since the relevant reference point.

**Exchange Traded Funds (ETF)** - A listed instrument listed on the JSE whereby the investor essentially owns a proportionate share of the underlying investments held by the Portfolio.

**Net Distribution** - Accrued income and dividends less portfolio expenses, which is distributed to investors.

**Portfolio Risk** - A measure of the risk inherent in a portfolio incorporating individual stock volatility as well as the covariance structure of stocks in the portfolio.

**Scrip Lending** - The lending of securities from one party (being the holder of the securities) to another party (the borrower). The borrower provides collateral for the securities borrowed.

**Total Expense Ratio (TER)** - This is the total costs associated with managing and operating an investment (excluding financial planning). These costs consists primarily of management fees and other operational expenses such as audit and custody fees. 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.

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