

NewFunds Collective Investment Scheme in Securities

NewFunds ILBI ETF
BSE code: NEWFUNDS
JSE code: NFILBI
ISIN: ZAE000162244

(“the Portfolio”)

The Portfolio under the NewFunds Collective Investment Scheme in Securities (“NewFunds”) registered as such in terms of the Collective Investment Schemes Control Act, 45 of 2002.

Retirement of NewFunds (RF) Proprietary Limited (“NewFunds”) as Manager of the NewFunds Collective Investment Scheme in Securities

Investors are informed that NewFunds has decided to retire as Manager of the NewFunds Collective Investment Scheme in Securities (“the Scheme”) and has appointed Satrix Managers (RF) Pty Limited (“Satrix”) as the new manager effective from Wednesday, 01 March 2023. This process was subject to the Financial Services Conduct Authority (“Authority”) and Trustee approval.

Background

Absa Group Limited and its subsidiaries (“Absa”) and Sanlam Limited and its subsidiaries (“Sanlam”) have agreed to combine Absa’s investment management business with Sanlam Investment Holdings (Pty) Ltd (“SIH”) to establish one of the largest black owned asset management companies in South Africa, subject to regulatory approvals.

As part of the proposed transaction, NewFunds (as 100% owned by Absa Bank Limited) will retire as a Manager of the Scheme and will be replaced by Satrix as the new Manager.

Satrix is the leading provider of index-tracking investment products and Exchange Traded Funds (ETFs) in South Africa, having launched South Africa’s first ETF in 2000. Satrix offers a range of vanilla and smart beta products across ETFs, index tracking unit trusts, life pools and segregated portfolios. This transaction offers you, as an investor, an opportunity to be part of South Africa’s biggest ETF index-tracking business.

Changes to the Scheme

The appointment has resulted in the changing of the name of the Scheme to **Satrix Collective Investment Scheme in Securities 2** and the change of the underlying portfolio name as follows:

Old NewFunds Portfolio names	New Satrix Portfolio Names
1. NewFunds ILBI Exchange Traded Fund Portfolio	1. Satrix ILBI ETF

Following the change in fund name, the fund alpha codes and ISIN codes on the various exchanges (“tickers”) will change. These changes will be communicated via the various exchanges’ information dissemination services.

Impact to Investors

- The retirement and name change will have no tax implications on you as an investor.
- Your participatory interests in the portfolio will not be affected.
- You will not be liable for any additional fees or charges as a result of the change.
- The portfolio strategy will remain unchanged, and the investors exposure will not be affected.

Rights and obligations

Should you not be comfortable with the change in Manager, you may sell your investment at any time on the exchange via your investment platform or stockbroker. The sale may trigger a tax event for you, and you are advised to consult your tax practitioner. If you are comfortable with the change, then you do not need to take any action further.

Commitment to treating customers fairly (“TCF”) principles

NewFunds and Satrix are committed to the fair treatment of investors and the six TCF outcomes are deeply entrenched in how we deal with our investors. With reference to the change, we would like to reiterate that investors will not face unreasonable post change barriers such as redeeming their participatory interests or lodging a compliant.

For more information

Should you require further information, please contact Absa Index and Structured Solutions on (ETPManagers@absa.africa Tel: 0861 345 223).

18 January 2023

JSE Sponsor
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