

# Q2 Update

July 2019

THE FAST, FAIR,  
EFFICIENT EXCHANGE

We are half way through what has been a rather tough year economically for South Africa. Poor GDP numbers and on-going political uncertainty have led foreign investors to turn net sellers of SA equities and market activity levels to slump by a massive 17% in the six months to end of June.

It is our view, that in difficult times like these, it is more important than ever for investors and brokers to search for opportunities to save money and get the best deal possible.

At A2X, we are excited to be part of the solution. Our end-to-end transaction fees are some 50% below existing levels charged in South Africa, thus offering the potential for brokers to dramatically cut their trading related costs.

Furthermore, by reducing the direct cost of doing business, it creates a better-quality market where price spreads narrow and liquidity at the national best bid and offer increases. This opens-up opportunities for investors to save money by getting a better price on their trade executions.

Our value positioning in the market has seen A2X continue to record on-going growth in both the number of listings on our platform as well as increased trade activity from brokers.

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With the threat of a potential ratings downgrade and economic conditions expected to remain challenging, we encourage users to take full advantage of the benefits and savings offered by A2X.

Warm regards

Kevin  
CEO  
A2X Markets

## A2X Announcements



Mr Price Group Limited became the first retail company to secondary list on A2X on 2 May.

 **mr pricegrouplimited**



- Property Investment and Development Group NEPI Rockcastle's shares became available for trade on 18 June.



- Independent black-owned and managed diversified financial services group, Vunani Limited's shares become available for trade on 31 July.



- On Monday, 1 July, Equites Property Fund Limited shares became available for trade.





Three of Absa Corporate and Investment Bank (CIB)'s exchange traded fund (ETF) products were approved for a secondary listing on A2X Markets and listed with effect from 10 July.

You can find more detail on all these listings [here](#)



## Absa ETFs – Now available for trade on A2X

Three of Absa Corporate and Investment Bank (CIB)'s exchange traded fund (ETF) products are now available on A2X.

The ETFs available for trade are NewGold (share code: GLD), NewPlatinum (share code: NGPLT) and NewPalladium (share code: NGPLD).

These listings are on the back of the approval of our licence extension by our dual regulators, the FSCA and the Prudential Authority to include the secondary listing and trade of ETFs and ETNs earlier this year.

The extension of this licence to include ETFs and ETNs is an important development for the local market, as issuers now have an additional venue on which to list their funds and notes for trade.

Passive investments, including ETFs and ETNs, are products that are by their nature cost sensitive. By adding a secondary listing, issuers can now ensure that investors not only benefit directly through lower fees but also via the indirect savings

These three ETFs make up a 30% of the ETF market in South Africa and demonstrates Absa's commitment to their investors. We think this is a great example of Africanacity.

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**Secondary listings that add value. Now that's Africanacity.**

Welcome **ABSA precious metal ETF's.**

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MARKETS

that accrue as a result of narrower spreads and increased liquidity.



## Mandela Day

A good head and a good heart are always a formidable combination  
- Nelson Mandela

For Mandela month, the A2X team spent their 67 minutes making and delivering sandwiches to the job seekers at the Setlamo Employment Bureau in Bryanston. Helping those trying to help themselves.



## Availability of A2X data

A2X real time data is available via all three major data vendors: Bloomberg, Iress and Refinitiv, as well as on our website

- On **BLOOMBERG**, the data can be located using the A2X exchange code 'AJ'. Users can access the data by typing in the security code followed by the exchange

identifier and asset class. For instance, the price of Afrimat shares can be accessed using AFT AJ Equity < GO >.

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- On **IRESS PRO**, you simply need to enter in the ticker followed by @A2X e.g. : AFT.JSE @A2X or use AFT.ZAX to view the consolidated price feed. This displays the bid and offer prices from across the two exchanges into one order book.
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- On **REFINITIV**, the data can be located using the A2X exchange code 'A2X'. Users can access the data by typing in the security code and the exchange code 'A2X' in the search box, for example 'CML.A2X'.



## A2X is getting a new home

At the end of August, A2X is moving home.

The A2X team will still be based in the heart of the financial district, close to many of our brokers, issuers and other market participants.

From 26 August you will find us on the 6th floor, Katherine Towers, 1 Park Lane, Wierda Valley, Sandton. All our phone numbers and postal address remain unchanged.



## Legal and Regulatory Update

A2X has received a number of requests from issuers with shares listed on a non-South African exchange ('external exchange') to secondary list those shares on A2X.

Listing shares with a primary listing on an external exchange is consistent with its current model in that A2X will provide an alternative trading platform for the trading of those products which are listed on and subject to the primary regulation of another exchange.

By A2X offering this product, South African investors will have access to foreign investment exposure through domestic channels which may not have previously been available due to South Africa being considered a high cost listing, trading and investment destination.

We have approached the FSCA and requested approval to list and trade this product on A2X and we now await their feedback.

➤ List of securities available for trade:

Security Code	Name	Security Type	Listing	Market Cap R'billion
ACG	Anchor Group Limited	Normal Share	Jul - 18	0.8
AFT	Afrimat Limited	Normal Share	Nov - 17	5.0
AIL	African Rainbow Cap Inv	Normal Share	Oct - 17	4.5
APN	Aspen Pharmacare Hldgs	Normal Share	Apr - 19	40.9
ARI	African Rainbow Min Ltd	Normal Share	Nov - 18	39.9
ASC	Ascendis Health Ltd	Normal Share	May - 18	2.5
AVI	AVI Ltd	Normal Share	Nov - 18	30.4
CML	Coronation Fund Managers	Normal Share	Oct - 17	14.8
EQU	Equites Prop Fund Ltd	Normal Share	Jul - 19	10.6
GLD	New Gold ETF	Exchange Traded Fund	Jul - 19	11.4
GRT	Growthpoint Prop Ltd	Normal Share	Jul - 18	72.0
HUG	Huge Group Ltd	Normal Share	Apr - 18	1.1
MRP	Mr Price Group Ltd	Normal Share	May - 19	46.9
NGPLD	NewGold Palladium ETF	Exchange Traded Fund	Jul - 19	1.0
NGPLT	New Gold Platinum ETF	Exchange Traded Fund	Jul - 19	13.1
NPN	Naspers Ltd -N-	Normal Share	Dec - 18	1,584.7
NRP	NEPI Rockcastle Plc	Normal Share	Jun - 19	77.5
PGR	Peregrine Holdings	Normal Share	Oct - 17	4.4
SBK	Standard Bank Group Ltd	Normal Share	Nov - 18	298.8
SBPP	Standard Bank Group Pref	Preference Share	Nov - 18	4.6
SLM	Sanlam Limited	Normal Share	Apr - 18	176.5
SNT	Santam Limited	Normal Share	Feb - 19	33.5
SYG	Sygnia Limited	Normal Share	Sep - 18	1.3
THA	Tharisa plc	Normal Share	Feb - 19	5.7
VUN	Vunani Limited	Normal Share	Jul - 19	0.4
ZCL	Zarclear Holdings Ltd	Normal Share	Nov - 17	0.9
			<b>Total</b>	<b>2,483.3</b>



Sign-up for our quarterly newsletter [click here](#).

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