



A2X Markets
Media release

Investec first to list ETNs on A2X

Thursday, 3 October 2019: [Investec Bank Limited](#) is to secondary list two of its market-leading exchange traded notes (ETNs) on [A2X Markets](#). These ETNs will retain their primary listings on the JSE and will now also be available for trade on A2X from Thursday, 10 October 2019.

1. Investec Top 40 Tri ETN (TOPTR2)
2. Investec Swix Top 40 TRI ETN (SWXTR2)

Tinus Rautenbach, Head of Equities at Investec Corporate and Institutional Banking (CIB) division said, “We are delighted to be the first ETN issuer to secondary list our products on A2X. Passive products such as ETNs are particularly cost sensitive as they track an underlying index consisting of a basket of securities. Our ETNs are market leaders as they have a zero total expense ratio. Making them available to investors on the A2X low-cost platform extends our value proposition to investors offering innovative and cost-effective products.”

These listings follow the A2X licence extension earlier this year by the Financial Sector Conduct Authority and the South African Reserve Bank’s Prudential Authority to include the secondary listing and trade of ETFs and ETNs.

A2X CEO, Kevin Brady commented, “Exchange traded products have experienced exponential growth both locally and internationally and we are excited to be able to offer secondary listings. We warmly welcome Investec’s two ETNs on board.”

Brady added, “By using the latest technology and business practises, we have been able to cut the end-to-end cost of transacting on an exchange by some 50%. Reducing friction costs is proven to drive a better-quality market as measured by increased liquidity and narrower spreads. We look forward to demonstrating this to Investec CIB.”

A2X boasts listings from many sectors, including media, mining, banking, property, retail, pharmaceutical, FMCG, financial services, healthcare, insurance and telecommunications, ETFs and now ETNs too. A2X, which began trading in October 2017, has 31 listed securities with a combined market cap of about R2 trillion.

A2X is a licensed stock exchange which provides a secondary listing venue for companies. It is regulated by the Financial Sector Conduct Authority and the SARB Prudential Authority in terms of the Financial Markets Act.

ETNs available for trade on A2X from 10 October 2019:

Security	Description	Market Cap
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TOPTR2	Investec Top 40 Tri ETN	R 940,057,500
SWXTR2	Investec Swix Top 40 TRI ETN	R 888,850,000

ENDS