

FEBRUARY 2013 – etfSA.co.za MONTHLY SOUTH AFRICAN ETF, ETN AND INDEX TRACKING PRODUCT PERFORMANCE SURVEY

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Satrix INDI 25 ETF continues to remain the top performing passive investment tracker product over the 5 years, 3 years and 2 years surveyed for the year ended 28 February 2013. Property funds such as the **Prudential Property Enhanced Index Unit** Trust and **Proptrax SAPY** ETF have also performed very consistently.

In the shorter-term performance periods of up to 1 year, Exchange Traded Notes (ETNs) are increasingly promising in the performance stakes, notably the **DBX Africa Equity** and **Standard Bank Africa Equity ETNs** plus the **Platinum and Palladium Linker ETNs**, issued by Standard Bank

Table A

etfSA.co.za Monthly Performance Survey					
Best Performing Index Tracker Funds – 28 February 2013					
(Total Return %)*					
Fund Name	Type	5 Years (per annum)	Fund Name	Type	3 Years (per annum)
Satrix INDI 25	ETF	19,10%	Satrix INDI 25	ETF	28,13%
Prudential Property Enhanced	Unit Trust	18,52%	Prudential Property Enhanced Index Fund	Unit Trust	23,70%
Proptrax SAPY	ETF	17,27%	NewFunds eRAFI INDI 25	ETF	22,89%
NewGold	ETF	16,73%	Proptrax SAPY	ETF	22,48%
		2 Years (per annum)			1 Year
Satrix INDI 25	ETF	29,04%	Standard Bank Corn-Linker	ETN	42,78%
NewFunds eRAFI FINI 15	ETF	26,24%	Satrix INDI 25	ETF	39,00%
Proptrax SAPY	ETF	25,58%	DBX Africa 50	ETN	37,51%
Satrix FINI	ETF	23,12%	Standard Bank Africa Equity	ETN	36,11%
NewGold	ETF	22,62%			
		6 Months			3 Months
Standard Bank Palladium Linker	ETN	42,54%	Standard Bank Palladium-Linker	ETN	27,53%
Standard Bank Africa Equity	ETN	32,00%	Standard Bank Oil-Linker	ETN	13,70%
Standard Bank Platinum-Linker	ETN	31,76%			

Source: Profile Media FundsData (28/02/2013) * Includes reinvestment of dividends.

The full etfSA Performance Survey is attached. The etfSA Performance Survey measures the total return (Net Asset Value (NAV to NAV)) changes including reinvestment of dividends) for index tracking unit trusts and Exchange Traded Funds (ETFs) available to the retail public in South Africa. The performance tables (attached) measure the 1 month to 5 years total return for a lump sum investment compared with the benchmark index returns (including reinvestment of dividends). All indices are shown in total return format. Note, as the FTSE/JSE calculates the index without taking into account any brokerage or other transaction costs, index tracking products will typically underperform the index because of their transaction and other running costs.

Please Note: future performance will not necessarily repeat historic performance data.



MONTHLY PERFORMANCE SURVEY OF INDEX TRACKING ETFS, ETNs AND UNIT TRUSTS

For Period Ended 28 February 2013

(Total Returns – dividends reinvested)

A) EXCHANGE TRADED FUNDS	1 Month	3 Months	6 Months	1 Year	2 years p.a.	3 years p.a.	5 years p.a.
1. TOP 40 ETF PRODUCTS							
FTSE/JSE Top 40 Index	(2,50%)	6,22%	13,10%	19,08%	13,41%	16,82%	7,76%
Nedbank BettaBeta Equally Weighted Top 40	(3,11%)	5,18%	10,95%	19,23%	16,54%	-	-
NewFunds SWIX Top 40 (Total Return)	(1,86%)	5,50%	11,76%	19,21%	-	-	-
RMB Top 40 Portfolio	(2,51%)	6,15%	12,93%	18,77%	13,15%	16,44%	-
Satrix 40 Portfolio	(2,52%)	6,09%	12,79%	18,46%	12,88%	16,30%	7,32%
Satrix SWIX Top 40 Portfolio	(2,14%)	5,69%	11,37%	19,60%	15,43%	17,16%	8,53%
Stanlib Top 40	(2,24%)	5,73%	12,48%	18,69%	13,24%	-	-
Stanlib Swix Top 40	(2,04%)	5,42%	10,93%	19,87%	15,87%	-	-
2. JSE Sector Exposure ETFs							
FTSE/JSE Industrial 25 Index	(0,50%)	7,30%	16,95%	39,72%	29,86%	28,75%	19,67%
NewFunds eRAFI INDI 25	(0,55%)	8,70%	14,41%	27,27%	21,50%	22,89%	-
Satrix INDI 25	(0,53%)	7,17%	16,63%	39,00%	29,04%	28,13%	19,10%
FTSE/JSE Financial 15 Index	(2,03%)	9,09%	13,12%	28,27%	24,60%	20,15%	12,46%
NewFunds eRAFI FINI 15	(1,55%)	12,19%	18,06%	34,35%	26,24%	20,50%	-
Satrix FINI 15	(2,59%)	9,99%	13,64%	25,76%	23,12%	18,61%	11,39%
FTSE/JSE Resources 10 Index	(5,24%)	2,83%	6,03%	(5,09%)	(5,59%)	4,20%	(3,00%)
NewFunds eRAFI RESI 20	(4,32%)	5,23%	9,95%	1,96%	(1,97%)	6,16%	-
Satrix RESI 10	(5,28%)	2,69%	5,72%	(5,55%)	(6,01%)	3,94%	(3,37%)

MONTHLY PERFORMANCE SURVEY OF INDEX TRACKING ETFS, ETNs AND UNIT TRUSTS

For Period Ended 28 February 2013

(Total Returns – dividends reinvested)

A) EXCHANGE TRADED FUNDS(continued)	1 Month	3 Months	6 Months	1 Year	2 years p.a.	3 years p.a.	5 years p.a.
3. Bond (Fixed Interest) ETFs							
All Bond Total Return Index	1,35%	3,05%	4,97%	14,41%	13,93%	12,65%	11,30%
NewFunds GOVI (Total Return)	1,28%	2,86%	4,67%	13,67%	-	-	-
NewFunds ILBI (Inflation-Linked) (Total Return)	0,52%	3,36%	8,59%	17,46%	-	-	-
zShares GOVI	0,84%	2,76%	4,79%	13,43%	13,01%	11,81%	-
RMB Inflation Linked (Inflation-X)	0,51%	3,26%	8,54%	17,27%	15,36%	14,01%	-
4. Property ETFs							
FTSE/JSE Property (SAPY) Index	2,11%	7,43%	6,95%	35,14%	28,54%	24,33%	18,52%
Proptrax SAPY	(0,25%)	6,30%	7,99%	31,31%	25,58%	22,48%	17,27%
Proptrax TEN	0,75%	6,87%	3,99%	29,77%	-	-	-
5. "Style" ETFs							
FTSE/JSE All Share Index	(2,22%)	6,33%	12,38%	19,60%	14,37%	17,36%	8,75%
Nedbank BGreen	(2,00%)	7,83%	11,73%	16,55%	-	-	-
NewFunds Equity Momentum Fund (Total Return)	(2,09%)	3,04%	6,74%	24,29%	-	-	-
NewFunds Shari'ah Top 40	(2,87%)	5,43%	12,62%	9,12%	3,75%	10,06%	-
NewFunds NewSA	(0,72%)	7,47%	12,95%	26,90%	15,91%	17,28%	-
NewFunds NewRand	(7,75%)	(1,85%)	5,34%	9,86%	8,18%	12,35%	6,31%
NewFunds eRAFI Overall	(2,20%)	8,43%	12,99%	16,29%	12,70%	16,02%	-
NewFunds MAPPS – Protect	(0,42%)	4,05%	8,40%	16,22%	-	-	-
NewFunds MAPPS – Growth	(1,35%)	5,00%	9,83%	17,67%	-	-	-
RMB MidCap	(1,09%)	6,13%	7,37%	-	-	-	-
Satrix DIVI Plus	(2,37%)	6,73%	9,99%	14,31%	18,57%	18,64%	16,57%
Satrix RAFI Total Return	(2,20%)	7,44%	12,42%	15,93%	12,19%	15,70%	-

MONTHLY PERFORMANCE SURVEY OF INDEX TRACKING ETFs, ETNs AND UNIT TRUSTS

For Period Ended 28 February 2013

(Total Returns – dividends reinvested)

A) EXCHANGE TRADED FUNDS(continued)	1 Month	3 Months	6 Months	1 Year	2 years p.a.	3 years p.a.	5 years p.a.
6. Foreign ETFs							
MSCI World Index (in Rands)	(1,69%)	7,62%	13,77%	26,05%	14,68%	12,87%	1,82%
DBX Tracker MSCI EuroStoxx 50	(8,28%)	6,32%	19,89%	24,49%	6,14%	5,35%	(4,27%)
DBX Tracker MSCI FTSE 100	(3,48%)	5,81%	13,43%	25,82%	16,04%	14,25%	2,06%
DBX Tracker MSCI USA	(0,46%)	9,37%	15,37%	32,53%	22,43%	17,97%	-
DBX Tracker MSCI Japan	4,15%	12,56%	18,79%	21,93%	8,23%	7,33%	-
DBX Tracker MSCI World	(1,34%)	9,42%	17,03%	30,00%	17,45%	14,66%	-
7. Money Market ETFs							
Grindrod PrefEx	(1,40%)	(3,56%)	1,18%	-	-	-	-
NewFunds TRACI (Total Return)	0,35%	1,18%	2,38%	6,84%	-	-	-

B) EXCHANGE TRADED NOTES	1 Month	3 Months	6 Months	1 Year	2 years p.a.	3 years p.a.	5 years p.a.
Absa Capital							
NewGold*	4,40%	0,84%	10,26%	11,98%	22,62%	21,11%	16,73%
NewWave EURO	(3,05%)	2,88%	1,38%	-	-	-	-
NewWave Pound	(3,81%)	(3,81%)	(4,42%)	-	-	-	-
NewWave US Dollar	0,11%	1,24%	4,91%	-	-	-	-
NewWave Platinum	(5,93%)	1,88%	12,30%	-	-	-	-
NewWave Silver	(7,50%)	(12,20%)	(9,12%)	-	-	-	-

* Exchange Traded Fund (ETF).



MONTHLY PERFORMANCE SURVEY OF INDEX TRACKING ETFS, ETNs AND UNIT TRUSTS
For Period Ended 28 February 2013
(Total Returns – dividends reinvested)

B) EXCHANGE TRADED NOTES (continued)	1 Month	3 Months	6 Months	1 Year	2 years p.a.	3 years p.a.	5 years p.a.
Deutsche Bank							
DB MSCI China Total Return	2,50%	9,96%	30,42%	28,76%	-	-	-
DB MSCI Emerging Markets Total Return	2,23%	8,75%	21,96%	20,71%	-	-	-
DB Africa Top 50 Capped Total Return	0,25%	9,34%	22,83%	37,51%	-	-	-
Investec							
Top 40 ETN	1,16%	8,14%	-	-	-	-	-
SWIX Top 40 ETN	(0,62%)	14,18%	-	-	-	-	-
Gold ETN	(8,16%)	(2,63%)	-	-	-	-	-
Rand Merchant Bank							
RMB Oil	7,89%	9,94%	13,19%	9,13%	5,07%	-	-
RMB Coal	(2,24%)	6,09%	(1,64%)	(15,29%)	-	-	-
Standard Bank							
Africa Equity Index Total Return	8,43%	8,00%	32,00%	36,11%	-	-	-
Africa Commodity Basket Index	7,69%	8,89%	16,67%	17,53%	-	-	-
Gold-Linker	4,67%	0,97%	13,48%	10,75%	21,74%	-	-
Silver-Linker	9,69%	3,13%	24,52%	8,03%	14,03%	-	-
Palladium-Linker	12,79%	27,53%	42,54%	22,58%	4,52%	-	-
Platinum-Linker	12,64%	11,89%	31,76%	20,86%	4,52%	-	-
Copper ETN	5,68%	9,80%	22,29%	13,38%	-	-	-
Corn ETN	11,34%	1,89%	(1,54%)	42,78%	-	-	-
Oil ETN	7,99%	13,70%	12,97%	11,68%	-	-	-
Wheat ETN	5,52%	(10,40%)	(8,61%)	21,91%	-	-	-
<i>Source: Profile Media – FundsData (28/02/2013)</i>							

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MONTHLY PERFORMANCE SURVEY OF INDEX TRACKING ETFS, ETNs AND UNIT TRUSTS
For Period Ended 28 February 2013
(Total Returns – dividends reinvested)

C) INDEX TRACKING UNIT TRUSTS	1 Month	3 Months	1 Year	3 years p.a.	5 years p.a.
1. TOP 40 PRODUCTS					
FTSE/JSE Top 40 Index	(2,50%)	6,22%	19,08%	16,82%	7,76%
Kagiso Top 40 Tracker Fund	(2,06%)	5,86%	18,42%	15,98%	6,93%
Old Mutual Top 40 Fund	(2,07%)	5,84%	18,27%	15,75%	6,79%
Stanlib ALSI 40 Fund	(2,21%)	5,66%	18,22%	16,15%	7,29%
SIM Index Fund	(2,60%)	5,89%	17,64%	15,39%	6,47%
Momentum Top 40 Index Fund	(2,06%)	5,79%	18,31%	15,83%	6,51%
SIM Equally Weighted Top 40 Index Fund	(3,25%)	4,70%	16,97%	-	-
2. All Other Index Tracking Products					
FTSE/JSE All Share Index	(2,22%)	6,33%	19,60%	17,36%	8,75%
Sanlam All Share Index Fund	(2,37%)	6,03%	19,01%	16,87%	8,30%
Gryphon All Share Tracker Fund	(1,48%)	5,26%	20,21%	17,17%	8,04%
Stanlib Index Fund	(1,94%)	5,85%	19,11%	16,43%	7,91%
SIM RAFI 40 Index Fund	(2,24%)	7,33%	16,09%	-	-
Grindrod RAFI Enhanced SA Strategy Fund	(1,86%)	7,61%	13,73%	14,29%	9,14%
Old Mutual RAFI 40 Tracker Fund	(1,77%)	7,18%	16,08%	15,48%	9,34%
SIM Dividend Plus Index Fund	(2,40%)	6,62%	13,86%	-	-
SIM Property Index Fund	2,03%	7,21%	-	-	-
Prudential Enhanced SA Property Tracker Fund	2,23%	7,25%	34,39%	23,70%	18,26%

Source: Profile Media – FundsData (28/02/2013)

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