

# MARCH 2018 – etfSA.co.za MONTHLY SOUTH AFRICAN ETF, ETN AND UNIT TRUST PASSIVE INDEX TRACKING <u>PERFORMANCE SURVEY</u>

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The Performance Survey for the period ended 29 March 2018, is attached. The Survey measures total investment returns for all 83 JSE listed ETFs/ETNs, and 29 index tracking unit trusts for periods of one month to ten years. The summary table of the best performing passive index tracking products is shown on page 1. The total return performance of each Domestic Exchange Traded Fund is shown on pages 2-4); Foreign Exchange Traded Funds on pages 5-7); Foreign ETNs on page 6; Commodity ETFs & ETNs on page 7; Currencies on page 8; and Index Tracking Unit Trusts pages 9-10).

Summary Table
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	etfSA	.co.za Month	ly I	Performance Survey		
Be				ker Funds -29 March 2018		
Fund Name	Туре	Total Return 10 Years (p.a.)	%	Performance*) Fund Name	Туре	5 Years (p.a.)
Satrix INDI 25	ETF	16,19%		Sygnia/Itrix MSCI USA	ETF	17,99%
Prudential Enhanced Property Tracker Fund	Unit T	13,47%		DB MSCI China	ETN	16,61%
Satrix FINI 15	ETF	12,97%		Sygnia/Itrix MSCI World	ETF	15,05%
CoreShares PropTrax SAPY	ETF	12,83%		Sygnia/Itrix MSCI Japan	ETF	13,67%
		3 Years (p.a.)				2 Years (p.a.)
NewFunds S&P GIVI RESI	ETF	14,19%		Standard Bank Africa Rhodium	ETF	45,89%
DB MSCI China	ETN	10,79%		Satrix DIVI Plus	ETF	16,06%
Sygnia/Itrix MSCI USA	ETF	9,25%		DB MSCI China	ETN	14,57%
DB MSCI Emerging Markets	ETN	8,52%		NewFunds GOVI	ETF	13,94%
		1 Year				6 Months
Standard Bank Africa Rhodium	ETF	84,54%		Standard Bank Africa Rhodium	ETF	54,15%
DB MSCI China	ETN	25,62%		Satrix Quality	ETF	23,16%
Sygnia Dividend Fund	Unit T	18,74%		Satrix FINI 15	ETF	17,64%
Satrix DIVI Plus	ETF	18,69%		Satrix DIVI Plus	ETF	17,56%
		3 M	lon	ths		1
Standard Bank Africa Rhodium	ETF	14,85%		Sygnia All Bond Index	Unit T	7,87%
Stanlib ALBI Tracker	Unit T	8,42%		NewFunds GOVI	ETF	7,58%
Source: etfSA.co.za / Profile Media Fun	ds Data (29)	(3/2018)		* Includes reinvestment of dividends.		



#### For Period Ended 29 March 2018

(Total Returns dividends remvested)											
DOMESTIC (SA) ETFS	1 Month	3 Months	6 Months	1 Year	2 years p.a.	3 years p.a.	5 years p.a.	7 Years p.a.	10 Years p.a.		
Broad Equity Market Access: Top 40											
FTSE/JSE Top 40 Index	(4,28%)	(6,32%)	(0,03%)	10,39%	6,09%	5,16%	9,84%	11,13%	8,84%		
Absa NewFunds SWIX Top 40 (Total Return)	(5,40%)	(7,29%)	1,54%	9,64%	5,18%	4,23%	10,08%	-	-		
Ashburton Top 40 Portfolio	(4,27%)	(6,32%)	(0,12%)	9,88%	5,64%	4,81%	9,51%	10,82%	-		
CoreShares Equally Weighted Top 40	(3,22%)	(6,35%)	(1,11%)	4,22%	1,15%	1,32%	5,57%	8,72%	-		
Satrix 40 Portfolio	(4,26%)	6,32%)	(0,06%)	10,13%	5,74%	4,78%	9,37%	10,63%	8,44%		
Satrix SWIX Top 40 Portfolio	(5,40%)	(7,24%)	1,52%	9,71%	5,29%	4,39%	10,38%	11,80%	9,50%		
Stanlib Top 40	(4,28%)	(6,35%)	(0,05%)	10,19%	5,84%	5,04%	9,07%	10,56%	-		
Stanlib Swix Top 40	(5,40%)	(7,20%)	1,70%	9,99%	5,61%	4,85%	10,31%	11,92%	-		
Sygnia/Itrix Top 40	(4,28%)	(6,34%)	-	-	-	-	-	-	-		
Sygnia/Itrix SWIX 40	(5,40%)	(7,22%)	-	-	-	-	-	-	-		
Broad Equity Market Access: Top 50											
FTSE/JSE All Share Index	(4,18%)	(5,97%)	1,03%	8,78%	6,48%	5,30%	10,02%	11,60%	9,54%		
CoreShares S&P Top 50	3,53%	(3,40%)	3,87%	13,59%	7,91%	-	-	-	-		
JSE Equity Sector Exposure											
Ashburton MidCap	(3,44%)	(3,75%)	7,16%	(0,51%)	5,35%	3,68%	9,06%	-	-		
Satrix FINI 15	(3,66%)	(1,09%)	17,64%	21,00%	11,39%	5,14%	12,86%	16,00%	12,97%		
Satrix INDI 25	(4,02%)	(7,22%)	(2,97%)	7,36%	3,03%	5,66%	13,15%	17,73%	16,19%		
Satrix RESI 10	(1,29%)	(2,66%)	0,64%	12,86%	13,85%	2,66%	(3,91%)	(3,50%)	(3,40%)		



#### For Period Ended 29 March 2018

(Total Retains dividends renivested)											
DOMESTIC (SA) ETFS	1 Month	3 Months	6 Months	1 Year	2 years	3 years	5 years	7 Years	10 Years		
					p.a.	p.a.	p.a.	p.a.	p.a.		
Floating Interest Rates											
Absa NewFunds TRACI (Total Return)	0,56%	1,74%	3,45%	7,15%	7,19%	6,88%	6,34%	-	-		
CoreShares PrefTrax	1,64%	0,47%	(6,18%)	(4,86%)	5,06%	5,87%	2,93%	-	-		
Bond (fixed interest)											
All Bond Index	2,02%	8,06%	10,43%	14,84%	14,51%	8,76%	7,72%	9,40%	9,63%		
Absa NewFunds GOVI (Total Return)	1,92%	7,58%	9,89%	14,31%	13,94%	8,52%	7,50%	-	-		
Absa NewFunds ILBI (Inflation-Linked) (TR)	4,48%	3,98%	4,97%	5,43%	4,97%	5,05%	4,95%	-	-		
Ashburton Government Inflation	4,47%	4,03%	4,96%	5,45%	4,99%	4,99%	4,78%	7,875	-		
Satrix Inflation-Linked Bond	4,47%	4,05%	4,96%	5,53%							
Listed Property											
SA Listed Property Index (SAPY)	(0,96%)	(19,61%)	(12,82%)	(8,62%)	(2,78%)	0,12%	7,11%	13,02%	13,68%		
CoreShares PropTrax SAPY	(0,66%)	(20,04%)	(13,40%)	(8,10%)	(3,50%)	(0,45%)	6,62	12,22%	12,83%		
CoreShares PropTrax TEN	(2,02%)	(19,80%)	(15,44%)	(9,71%)	(4,43%)	0,36%	8,51%	-	-		
Satrix Property	0,40%	(13,80%)	(8,54%)	(7,67%)	-	-	-	-	-		
Stanlib Property	(0,91%)	(19,58%)	(13,05%)	(8,92%)	(2,78%)	(0,13%)	6,99%	-	-		



# MONTHLY PERFORMANCE SURVEY OF INDEX TRACKING ETFS, ETNs AND UNIT TRUSTS For Period Ended 29 March 2018

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DOMESTIC (SA) ETFS	1 Month	3 Months	6 Months	1 Year	2 years p.a.	3 years p.a.	5 years p.a.	7 Years p.a.	10 Years p.a.
Style / Smart Beta									
FTSE/JSE All Share Index	(4,10%)	(5,97%)	1,03%	8,78%	6,48%	5,30%	10,82%	11,60%	9,54%
Absa NewFunds Equity Momentum Fund (TR)	(4,59%)	(13,40%)	(5,28%)	(1,35%)	3,89%	0,98%	7,89%	-	-
Absa NewFunds Low Volatility (TR)									
Absa NewFunds NewSA	(6,15%)	(7,04%)	6,20%	8,05%	5,26%	1,43%	7,79%	10,35%	-
Absa NewFunds Shari'ah Top 40	(1,65%)	(3,42%)	(6,72%)	1,60%	2,65%	(3,49%)	0,51%	1,50%	-
Absa NewFunds Value Equity									
CoreShares S&P SA Dividends Aristocrat	(4,50%)	(0,24%)	9,61%	5,26%	8,14%	5,40%	-	-	-
CoreShares S&P SA Low Volatility	(0,88%)	(3,95%)	3,01%	(0,01%)	1,21%	1,11%	-	-	-
Satrix DIVI Plus	(5,25%)	(3,06%)	17,56%	18,68%	16,06%	5,98%	7,14%	10,31%	12,11%
Satrix Quality ETF	(3,28%)	(2,00%)	23,16%	-	-	-	-	-	-
"Balanced" Portfolios									
Absa NewFunds MAPPS – Protect	(0,32%)	(0,61%)	3,73%	8,32%	6,42%	5,24%	7,32%	-	-
Absa NewFunds MAPPS – Growth	(3,37%)	(4,32%)	2,63%	9,65%	6,16%	4,80%	9,03%	-	-
"Fundamental" Value									
Absa NewFunds S&P GIVI FINI	(5,37%)	(5,22%)	(0,57%)	(2,27%)	(8,16%)	(8,33%)	3,79%	10,28%	-
Absa NewFunds S&P GIVI INDI	(3,63%)	(9,60%)	(18,41%)	(14,76%)	(10,55%)	(2,21%)	6,45%	10,56%	-
Absa NewFunds S&P GIVI Top 50	(3,24%)	(6,79%)	(10,31%)	(8,04%)	(7,71%)	(4,02%)	2,53%	5,73%	-
Absa NewFunds S&P GIVI RESI	0,27%	(4,96%)	(2,67%)	0,62%	(5,80%)	14,19%	6,79%	4,53%	-
Satrix RAFI Total Return	(3,25%)	(2,20%)	4,85%	11,77%	12,19%	6,37%	8,54%	9,82%	-



#### For Period Ended 29 March 2018

FOREIGN ETFS	1 Month	3 Months	6 Months	1 Year	2 years	3 years	5 years	7 Years	10 Years
					p.a.	p.a.	p.a.	p.a.	p.a.
Broad Equity Market Access									
MSCI World Index (Rands)	(4,65%)	(7,65%)	10,13%	0,13%	(1,30%)	4,79%	12,73%	14,93%	7,57%
Ashburton Global 1200 ETF	(1,30%)	(4,85%)	-	-	-	-	-	-	-
Cloud Atlas AMI Big50 ex-SA ETF	2,97%	1,13%	(4,50%)	-	-	-	-	-	-
CoreShares S&P 500 ETF	(4,45%)	(6,15%)	(8,11%)	2,75%	-	-	-	-	-
Satrix MSCI Emerging Markets ETF	(0,36%)	(2,69%)	(4,75%)	-	-	-	-	-	-
Satrix MSCI World ETF	(2,58%)	(6,19%)	(9,44%)	-	-	-	-	-	-
Stanlib MSCI World Index Feeder									
Satrix S&P 500 ETF	(3,68%)	(6,40%)	8,29%	-	-	-	-	-	-
Stanlib S&P 500 Index Feeder									
Sygnia/Itrix S&P 500	(2,21%)	(5,15%)	-	-	-	-	-	-	-
Sygnia/Itrix Eurostoxx 50 ETF	(1,05%)	(5,98%)	(14,14%)	4,05%	0,74%	3,50%	12,30%	11,05%	2,98%
Sygnia/Itrix FTSE 100 ETF	0,06%	(8,05%)	(10,31%)	2,98%	(3,58%)	1,55%	8,66%	11,86%	5,27%
Sygnia/Itrix MSCI USA ETF	(2,14%)	(5,14%)	7,13%)	4,75%	1,00%	9,25%	17,99%	20,53%	12,34%
Sygnia/Itrix MSCI Japan ETF	(1,93%)	(4,36%)	(5,03%)	6,72%	1,42%	6,82%	13,67%	15,57%	-
Sygnia/Itrix MSCI World ETF	(1,96%)	(5,62%)	(8,60%)	4,42%	0,34%	7,10%	15,05%	16,98%	9,22%



#### For Period Ended 29 March 2018

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FOREIGN ETFS	1 Month	3 Months	6 Months	1 Year	2 years p.a.	3 years	5 years p.a.	7 Years p.a.	10 Years p.a.
Foreign Bonds									
Ashburton World Government Bond									
FirstRand US Dollar Custodian Certificate ETF	2,29%	(5,64%)	(14,25%)	(9,18%)	-	-	-	-	-
Stanlib Global Government Bond Index Feeder									
Foreign Listed Property									
Cloud Atlas Africa Real Estate ex-SA									
CoreShares S&P Global Property ETF	3,44%	(8,94%)	(14,47%)	(4,87%)	-	-	-	-	-
Stanlib Global REIT Index Feeder									
Sygnia/Itrix Global Property	2,72%	(8,94%)	-	ı	-	-	-	ı	-
Foreign Style / Smart Beta									
CoreShares S&P 500 Dividend Aristocrat			-	ı	-	-	-	ı	-
Stanlib S&P 500 Info Tech Index Feeder		-	-	ı	-	-	-	ı	-
Sygnia/Itrix 4 <sup>th</sup> Industrial Revolution	3,54%	6,76%	-	ı	-	-	-	ı	-
FOREIGN ETNS									
DB MSCI China Total Return	(2,07%)	(4,93%)	(3,30%)	25,62%	14,57%	10,79%	16,61%	-	-
DB MSCI Emerging Markets Total Return	(1,65%)	(1,16%)	(4,69%)	12,52%	7,35%	8,52%	9,72%	-	-
DB Africa Top 50 Capped Total Return	(2,02%)	(2,62%)	(0,98%)	9,74%	1,58%	1,15%	7,40%	-	
Standard Bank Africa Equity Index Total Return	3,11%	0,31%	(1,64%)	15,50%	(2,50%)	(2,57%)	(1,77%)	-	-



#### For Period Ended 29 March 2018

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COMMODITIES	1 Month	3 Months	6 Months	1 Year	2 years p.a.	3 years p.a.	5 years p.a.	7 Years p.a.	10 Years p.a.
ETFS									
Absa NewGold	1,33%	(1,81%)	(9,50%)	(3,38%)	(9,31%)	2,56%	0,89%	6,60%	7,23%
Absa NewPlat	(3,80%)	3,45%	(11,21%)	(10,89%)	(13,43%)	(7,09%)	-	-	-
Absa NewGold Palladium	(5,87%)	(12,08%)	(9,10%)	12,39%	14,28%	8,29%	-	-	-
Standard Bank Africa Gold ETF	1,10%	(1,82%)	(9,57%)	(3,36%)	(9,19%)	2,59%	-	-	-
Standard Bank Africa Palladium ETF	(7,94%)	(13,77%)	(10,89%)	10,09%	13,28%	7,46%	-	-	-
Standard Bank Africa Platinum ETF	(4,43%)	(3,47%)	(10,75%)	(10,46%)	(13,57%)	7,34%	-	-	-
Standard Bank Africa Rhodium ETF	13,65%	14,85%	54,15%	84,54%	45,89%	-	-	-	-
FirstRand Krugerrand Custodian Certificate ETF	1,14%	(1,84%)	(9,58%)	(3,31%)	(9,32%)	-	-	-	-
ETNS									
Absa NewWave Platinum	(4,31%)	(3,43%)	(10,59%)	(10,55%)	(13,08%)	(6,99%)	(5,47%)	-	-
Absa NewWave Silver	0,53%	(7,80%)	(14,48%)	(18,18%)	(9,94%)	(2,19%)	(6,11%)	-	-
Standard Bank Africa Commodity Basket Index	(0,17%)	(2,30%)	(3,96%)	3,93%	(0,54%)	2,91%	(1,23%)	-	-
Standard Bank Gold-Linker	1,39%	(1,90%)	(9,93%)	(3,81%)	(9,25%)	2,67%	0,99%	0,44%	-
Standard Bank Palladium-Linker	(7,78%)	(13,67%)	(10,42%)	12,16%	14,40%	7,90%	9,18%	11,06%	-
Standard Bank Platinum-Linker	(5,03%)	(4,42%)	(11,41%)	(11,92%)	(14,27%)	(6,20%)	(2,43%)		-
Standard Bank Silver-Linker	(0,10%)	(8,29%)	(16,09%)	(20,16%)	(11,59%)	(3,87%)	(6,59%)		-
Standard Bank Copper ETN	(3,30%)	(12,29%)	(11,65%)	1,15%	0,42%	1,14%	1,16%	-	-
Standard Bank Corn ETN	(0,75%)	1,07%	(11,35%)	(16,37%)	(21,77%)	(12,44%)	(13,29%)	-	-
Standard Bank Oil ETN	4,58%	5,84%	12,05%	17,43%	3,40%	(5,10%)	(8,86%)	-	-
Standard Bank Wheat ETN	(8,20%)	(1,72%)	(19,15%)	(20,65%)	(28,66%)	(16,00%)	(14,25%)		-



#### For Period Ended 29 March 2018

#### (Total Returns - dividends reinvested)

CURRENCIES	1 Month	3 Months	6 Months	1 Year	2 years	3 years	5 years	7 Years	10 Years
					p.a.	p.a.	p.a.	p.a.	p.a.
ETNS									
Absa NewWave EURO	1,67%	(1,02%)	(8,34%)	4,96%	(8,16%)	3,86%	4,36%	-	-
Absa NewWave Pound	2,39%	0,18%	(7,47%)	3,92%	(12,94%)	(2,09%)	3,81%	-	-
Absa NewWave US Dollar	1,15%	(3,39%)	(11,39%)	(7,37%)	(11,67%)	0,01%	5,52%	-	-

Source: etfSA.co.za / Profile Media - Funds Data (29/3/2018)

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# MONTHLY PERFORMANCE SURVEY OF INDEX TRACKING ETFS, ETNs AND UNIT TRUSTS For Period Ended 29 March 2018 (Total Returns – dividends reinvested)

INDEX TRACKING UNIT TRUSTS	1 Month	3 Months	1 Year	3 years p.a.	5 years p.a.	10 Years p.a.
FTSE/JSE TOP 40 INDEX (Total Return)	(4,20%)	(6,32%)	10,39%	5,16%	9,84%	8,84%
Kagiso Top 40 Tracker Fund	(4,33%)	(6,48%)	9,95%	4,21%	8,80%	7,47%
Momentum Top 40 Index Fund	(4,56%)	(6,77%)	9,94%	4,44%	9,04%	7,40%
Satrix Equally Weighted Top 40 Index Fund	(3,09%)	(6,27%)	2,02%	0,80%	5,03%	-
Satrix Top 40 Index Fund	(4,34%)	(6,48%)	9,78%	4,35%	-	-
Sygnia Top 40 Index Fund	(4,34%)	(6,57%)	9,94%	4,60%	-	-
Sygnia SWIX Index Fund	(5,07%)	(7,14%)	7,66%	4,22%	-	-
FTSE/JSE ALL SHARE INDEX (Total Return)	(4,18%)	(5,97%)	8,78%	5,30%	10,02%	9,54%
Gryphon All Share Tracker Fund	(3,88%)	(4.33%)	10,16%	5,46%	10,05%	8,74%
Stanlib Index Fund	(5,80%)	(7,84%)	6,86%	3,82%	8,68%	8,15%
Satrix ALSI Index Fund	(4,36%)	(6,28%)	7,97%	4,61%	9,14%	8,53%
Satrix RAFI 40 Index Fund	(3,28%)	(2,32%)	11,86%	6,35%	7,96%	-
Ashburton Momentum SA Tracker Fund	(2,53%)	(3,51%)	7,94%	-	-	-
Satrix Momentum Index Fund	(6,73%)	(10,07%)	13,06%	5,67%	-	-
Old Mutual RAFI 40 Tracker Fund	(3,35%)	(2,43%)	12,38%	6,10%	8,31%	8,36%
Ashburton Low Beta SA Composite Tracker Fund	(5,27%)	(8,81%)	8,23%	-	-	-
Ashburton Enhanced Value SA Tracker Fund	(2,04%)	(0,51%)	12,02%	-	-	-
Satrix Balanced Index Fund	(3,03%)	(4,04%)	10,79%	5,80%	-	-
Satrix Low Equity Balanced Index Fund	(0,74%)	(1,61%)	5,40%	5,09%	-	-
Satrix Dividend Plus Index Fund	(5,32%)	(3,26%)	18,10%	5,47%	8,65%	-
Sygnia Dividend Index Fund	(5,28%)	(3,08%)	18,74%	5,77%	-	-



## MONTHLY PERFORMANCE SURVEY OF INDEX TRACKING ETFS, ETNs AND UNIT TRUSTS For Period Ended 29 March 2018 (Total Returns – dividends reinvested)

INDEX TRACKING UNIT TRUSTS	1 Month	3 Months	1 Year	3 years p.a.	5 years p.a.	10 Years p.a.
BOND INDEX TRACKING UNIT TRUSTS (Total Return)						
All Bond Index	2,02%	8,06%	14,84%	8,76%	7,72%	9,63%
Ashburton GOVI Tracker Fund	1,85%	7,55%	13,55%	-	-	-
Satrix Bond Index Fund	1,98%	7,94%	14,36%	8,17%	-	-
Stanlib ALBI Tracker Fund	2,44%	8,42%	14,97%	7,90%	-	-
Stanlib Inflation-Linked Bond Tracker Fund	4,31%	3,76%	5,51%	-	-	-
Sygnia All Bond Index Fund	2,25%	7,87%	14,43%	7,96%	-	-
FTSE/JSE PROPERTY SAPY INDEX TRACKING UNIT TR	USTS (Total Return)	_				
FTSE/JSE SA Listed Property Index (SAPY)	(0,96%)	(19,61%)	(8,62%)	(0,12%)	7,11%	13,68%
Ashburton Property Tracker Fund	(0,97%)	(19,68%)	(9,20%)	-	-	-
Satrix Property Index Fund	(1,02%)	(19,63%)	(9,09%)	(0,36%)	6,58%	-
Prudential Enhanced SA Property Tracker Fund	(0,78%)	(18,50%)	(9,16%)	0,28%	7,46%	13,47%
Sygnia Listed Property Index Fund	(1,09%)	(19,72%)	(8,29%)	(0,19%)	-	-
MSCI WORLD INDEX TRACKING UNIT TRUSTS (Total F	Return)	_				
MSCI World Index (Rands)	(4,65%)	(7,65%)	0,13%	4,79%	12,73%	7,57%
Old Mutual Global RAFI Index Fund	(2,65%)	(6,14%)	1,43%	5,84%	13,29%	-
Satrix MSCI World Equity Index Feeder Fund	(3,75%)	(6,72%)	1,51%	6,21%	-	-
Source: etfSA.co.za / Profile Media - Funds Data (29/3/2018)						

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The price of ETPs can go up as well as down and past performance is not necessarily a guide to the future. The ETP's herein are listed on the Johannesburg Stock Exchange Limited and trading in ETP securities will incur trading and settlement costs. ETF securities are traded at ruling prices and can engage in scrip lending.

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