



etfSA.co.za - SOUTH AFRICAN EXCHANGE TRADED PRODUCT (ETP) AND INDEX TRACKING UNIT TRUST – MONTHLY PERFORMANCE SURVEY

December 2022

Mike Brown, Managing Director, etfSA.co.za

Long-term

The Monthly Performance Survey for end-December 2022, illustrates the general outperformance of South African referenced equity and bond ETFs, relative to foreign referenced ETPs, for the past 3 years. However, longer-term, helped by an average depreciation of the rand against the US dollar of 7,8% per annum over the past decade, foreign referenced ETPs have delivered the best total investment returns.

The shifting pattern of market returns over the last 10 years, indicates that investors should seek diversification in their investment portfolios because reliance on investing only in offshore assets, can lead to periods of lower returns and heightened volatility, as in the past 3 years. But equally, sole focus on South African listed investment assets, has, in the last decade, resulted in long periods of relative underperformance.

The ETP and index tracking unit trust Survey over the past 10 years, presents a strong case for diversification, not only between local and offshore assets, but also for the use of other asset classes, like bonds, listed property and commodities.

Short-term

The Performance Survey for the periods of up to one year, documents two clear themes.

One is that **commodities**, which was the top performing asset class for most of 2016 to 2021, still has a place in diversified and balanced portfolios.

ETFs and ETNs tracking the price of **platinum** have done well over the past year. The broad themes of clean infrastructure, energy saving and green investment continue to hold sway, even as the pace of growth in the global economy slows. Platinum should be key mineral in the use of fuel cells for generating fossil fuel reduction energy and is an indication that the positive commodity price cycle may still be intact, although the individual commodities that make up the outperformers in the commodity basket could change over time.

Another theme is the quest for **yield**, or **higher coupons**, which is the preferred target for many global asset managers. Specific ETPs that track indices which are based on high dividend yields, have provided superior investment returns over the past year or even longer. Falling into this category have been local resources shares and more recently, listed property ETPs and unit trusts, together with specific indices targeting high dividend yields.

South African equity indices and bonds, offer consistently higher dividend and interest yields than global equities and bonds, so yield sweetening strategies have encouraged investors to refocus on local assets in recent times.

MIKE BROWN
Director
etfSA Portfolio Management Company

SUMMARY

The Survey measures total investment returns for all 183 JSE listed ETFs/ETNs/AMCs, and 31 index tracking unit trusts for periods of three month to ten years. The summary table of the best performing passive index tracking products is shown on page 2. The total return performance of each Domestic Exchange Traded Fund is shown on pages 3-5; Foreign Exchange Traded Funds on pages 6-8; Commodity ETFs & ETNs on pages 8-9; Single Stock and Index Tracking ETNs on pages 9-13; Actively Managed Certificates (AMCs) on pages 13-15; and Index Tracking Unit Trusts on pages 16-18.

Summary Table

etfSA.co.za Monthly Performance Survey					
Best Performing Index Tracker Funds for period ended 30 December 2022					
(Total Return % Performance*)					
Fund Name	Type	10 Years (p.a.)	Fund Name	Type	5 Years (p.a.)
Sygnia Itrix MSCI USA	ETF	19,61%	Invest Rhodium	ETF	55,40%
Sygnia/Itrix MSCI World	ETF	16,56%	Satrix RESI 10	ETF	19,37%
Old Mutual RAFI All World Index	Unit T	13,88%	Invest Palladium	ETF	17,94%
Sygnia Itrix MSCI Japan	ETF	12,34%	NewGold Palladium	ETF	17,69%
Sygnia Itrix Eurostoxx 50	ETF	11,48%	Sygnia Itrix S&P 500	ETF	16,10%
Sygnia Itrix FTSE 100	ETF	10,79%	Satrix S&P 500 Feeder	ETF	15,90%
	**	3 Years (p.a.)		**	1 Year
Invest Rhodium	ETF	31,47%	Standard Bank Oil	ETN	39,77%
Satrix RESI 10	ETF	18,59%	Invest Palladium	ETF	15,63%
Invest S&P Info Tech	ETF	18,00%	Absa NewWave Platinum	ETN	15,48%
Invest S&P Info Tech Feeder	Unit T	17,52%	Absa NewFunds S&P GIVI Top 50	ETF	15,06%
Sygnia Dividend Index Fund	Unit T	16,40%	Absa NewGold Platinum	ETF	14,10%
Satrix DIVI Plus	ETF	16,14%	Sygnia Itrix Dividend Index Fund	Unit T	13,55%
	**	6 Months		**	3 Months
Invest Platinum	ETF	22,07%	Sygnia Itrix Listed Property Index Fund	Unit T	19,56%
Absa NewWave Silver	ETN	20,56%	UBS Eurostoxx 50	ETN	19,25%
NewWave Platinum	ETN	20,53%	Mutual & General Enhanced SA Property Tracker Fund	ETN	19,21%
UBS Eurostoxx 50	ETN	18,41%	Invest SA Property	ETF	18,96%
Absa NewGold Platinum	ETF	17,19%	Satrix Property Index Fund	Unit T	18,92%
Sygnia Itrix Eurostoxx 50	ETF	16,47%	Cloud Atlas AMI Big 50 ex-SA	ETF	18,21%
Source: etfSA.co.za / Profile Media Funds Data (30/12/2022)			* Includes reinvestment of dividends.		
**	Shows index tracking ETFs/ETNs and Unit Trusts only, and excludes Single Stock Tracking ETNs. Investment performance details of Single Stock ETNs are on pages 10 and 11.				



**MONTHLY PERFORMANCE SURVEY OF SOUTH AFRICAN ACTIVE AND PASSIVE EXCHANGE TRADED PRODUCTS (ETPs)
AND INDEX TRACKING UNIT TRUSTS**

For Period Ended 30 December 2022

(Total Returns – dividends reinvested)

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	(2,25%)	17,11%	13,94%	4,09%	15,42%	13,31%	8,69%	9,04%	10,18%
1invest Top 40	(2,25%)	16,80%	13,63%	3,61%	14,95%	12,92%	8,12%	8,55%	9,52%
1invest Swix 40	(3,35%)	13,46%	9,74%	4,10%	10,40%	8,26%	3,94%	5,79%	7,96%
FNB Top 40 Portfolio	(2,25%)	14,80%	10,76%	0,08%	13,05%	11,70%	7,73%	8,26%	9,55%
Satrix 40 Portfolio	(2,26%)	16,90%	13,83%	3,98%	15,25%	13,10%	8,52%	8,80%	9,84%
Satrix SWIX Top 40 Portfolio	(2,89%)	13,79%	9,86%	4,22%	10,31%	8,15%	3,97%	5,77%	7,98%
Sygnia Itrix Top 40	(2,21%)	16,70%	13,58%	3,76%	14,91%	12,83%	8,30%	-	-
Sygnia Itrix SWIX 40	(2,82%)	13,62%	9,74%	4,12%	10,31%	8,17%	4,05%	-	-
Broad Equity Market Access: Other									
FTSE/JSE All Share Index	(2,26%)	15,16%	12,95%	3,47%	15,48%	12,32%	7,98%	8,92%	9,90%
CoreShares S&P Top 50	(2,68%)	14,89%	11,87%	4,61%	16,53%	13,15%	8,82%	9,56%	-
Satrix Capped All Share	(2,30%)	14,65%	11,87%	4,49%	-	-	-	-	-
JSE Equity Sector Exposure									
FNB MidCap	(2,95%)	5,57%	4,96%	(3,18%)	11,65%	1,62%	1,75%	5,54%	5,98%
Satrix FINI 15	(5,13%)	13,57%	8,29%	9,36%	17,47%	3,02%	1,31%	4,48%	7,57%
Satrix Capped INDI	(0,15%)	16,66%	14,77%	(3,34%)	10,50%	10,85%	4,06%	4,76%	9,99%
Satrix RESI 10	(3,58%)	16,64%	14,16%	5,63%	18,11%	18,59%	19,37%	20,17%	7,11%

**MONTHLY PERFORMANCE SURVEY OF SOUTH AFRICAN ACTIVE AND PASSIVE EXCHANGE TRADED PRODUCTS (ETPs)
AND INDEX TRACKING UNIT TRUSTS**

For Period Ended 30 December 2022

(Total Returns – dividends reinvested)

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.
Floating Interest Rates									
Absa NewFunds TRACI (Total Return)	0,60%	1,65%	2,91%	5,08%	4,34%	4,61%	5,56%	5,99%	5,90%
CoreShares PrefTrax	(0,37%)	(4,38%)	5,17%	12,04%	27,03%	11,96%	14,44%	12,23%	8,33%
Bond (fixed interest)									
Invest SA Bond	-	-	-	-	-	-	-	-	-
Absa NewFunds GOVI (Total Return)	0,60%	5,58%	6,17%	4,51%	5,94%	6,55%	7,21%	8,50%	6,59%
Absa NewFunds ILBI (Inflation-Linked) (TR)	2,37%	2,13%	0,98%	4,24%	9,43%	7,38%	4,70%	4,50%	4,58%
CoreShares Wealth GOVI	-	-	-	-	-	-	-	-	-
FNB Government Inflation Linked Bond	2,72%	1,19%	(0,63%)	1,96%	8,16%	6,62%	4,23%	4,16%	4,28%
Satrix Inflation-Linked Bond	2,34%	1,95%	1,75%	6,58%	10,64%	8,25%	5,36%	-	-
Satrix SA Bond	0,58%	5,65%	6,16%	10,50%	9,22%	-	-	-	-
Listed Property									
SA Listed Property Index (SAPY)	1,13%	19,31%	15,09%	0,16%	17,64%	(3,66%)	(7,24%)	(1,70%)	2,73%
Invest SA Property	1,08%	18,96%	14,57%	(0,16%)	16,95%	(4,13%)	(2,24%)	-	-
CoreShares SA Property Income	1,04%	15,76%	15,37%	1,73%	20,16%	(3,69%)	-	-	-
Satrix Property	0,87%	15,86%	11,20%	(3,25%)	16,60%	(7,37%)	(9,84%)	-	-

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Style / Smart Beta									
FTSE/JSE All Share Index	(2,26%)	15,16%	12,95%	3,47%	15,48%	12,32%	7,98%	8,92%	9,90%
Absa NewFunds Equity Momentum Fund (TR)	(2,69%)	5,88%	9,45%	(2,35%)	7,86%	4,21%	3,81%	6,02%	7,38%
Absa NewFunds Low Volatility (TR)	(2,66%)	5,60%	5,77%	0,38%	6,64%	(2,61%)	-	-	-
Absa NewFunds Shari'ah Top 40	(3,91%)	14,84%	12,75%	4,41%	16,33%	12,42%	11,36%	10,20%	5,92%
Absa NewFunds Value Equity (TR)	(2,85%)	7,20%	10,87%	10,85%	24,71%	11,04%	-	-	-
Absa NewFunds Volatility Managed Moderate Equity	(4,50%)	2,79%	1,76%	(1,56%)	6,64%	0,41%	-	-	-
Absa NewFunds Volatility Managed Defensive	(1,65%)	1,54%	1,48%	(0,88%)	4,22%	3,43%	-	-	-
Absa NewFunds Volatility Managed High Growth	(4,99%)	4,72%	2,86%	(1,91%)	11,41%	(2,43%)	-	-	-
CoreShares S&P SA Dividends Aristocrat	(1,41%)	14,03%	12,02%	14,81%	11,44%	1,50%	(0,68%)	3,11%	-
CoreShares Scientific Beta Multi Factor	(1,87%)	11,77%	10,29%	8,47%	15,32%	6,65%	-	-	-
Satrix DIVI Plus	(4,08%)	7,27%	9,74%	12,65%	23,56%	16,14%	10,15%	14,23%	8,89%
Satrix Inclusion & Diversity	(4,97%)	7,43%	4,34%	2,64%	-	-	-	-	-
Satrix Momentum	(2,91%)	12,85%	8,96%	2,67%	13,09%	6,69%	-	-	-
Satrix Quality	(2,70%)	12,55%	11,19%	2,56%	6,25%	2,33%	0,48%	-	-
"Balanced" Portfolios									
Absa NewFunds MAPPS – Protect	(0,33%)	7,08%	5,29%	4,23%	8,56%	7,36%	4,78%	5,66%	6,22%
Absa NewFunds MAPPS – Growth	(1,93%)	10,92%	7,89%	3,86%	9,10%	7,58%	4,22%	5,74%	7,14%
"Fundamental" Value									
Absa NewFunds S&P GIVI Top 50	(0,26%)	15,97%	15,36%	15,06%	16,07%	8,31%	4,98%	2,51%	4,68%
Satrix RAFI 40 Total Return	(3,00%)	15,54%	14,37%	12,05%	25,11%	14,74%	9,49%	11,57%	9,31%

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Broad Equity Market Access									
MSCI World Index (Rands)	(5,37%)	2,83%	6,72%	(14,05%)	6,14%	10,03%	11,17%	7,79%	14,69%
1invest MSCI EM Asia Index Feeder	(2,14%)	5,00%	-	-	-	-	-	-	-
1invest MSCI World Index Feeder	(5,55%)	1,57%	7,78%	(12,94%)	7,53%	11,65%	-	-	-
1invest S&P 500 Index Feeder	(7,02%)	(0,89%)	6,95%	(13,35%)	10,42%	14,10%	-	-	-
Cloud Atlas AMI Big50 ex-SA	(2,86%)	18,21%	8,18%	(12,29%)	(7,53%)	(15,82%)	(11,02%)	-	-
CoreShares Total World Feeder	(4,44%)	4,22%	5,98%	(13,40%)	-	-	-	-	-
CoreShares S&P 500	(3,05%)	(0,83%)	5,73%	(14,27%)	10,24%	13,51%	15,71%	-	-
FNB Global 1200 Equity Fund of Funds	(3,80%)	3,84%	5,68%	(13,45%)	6,96%	10,73%	12,07%	-	-
Satrix MSCI China	5,33%	7,37%	(8,80%)	(15,75%)	(14,89%)	-	-	-	-
Satrix MSCI Emerging Markets Feeder	(1,21%)	3,69%	1,36%	(14,24%)	(3,52%)	4,39%	5,20%	-	-
Satrix MSCI Emerging Markets ESG Enhanced	(1,68%)	3,82%	(0,64%)	(16,37%)	(5,22%)	-	-	-	-
Satrix MSCI India Feeder	(5,06%)	(3,00%)	14,26%	-	-	-	-	-	-
Satrix MSCI World Equity Feeder	(4,14%)	3,94%	6,86%	(13,02%)	7,85%	11,84%	12,92%	-	-
Satrix MSCI World ESG Enhanced	(4,29%)	3,69%	6,31%	(15,22%)	6,51%	-	-	-	-
Satrix S&P 500 Feeder	(5,70%)	1,74%	6,05%	(13,39%)	10,78%	14,38%	15,90%	-	-
Sygnia Itrix Eurostoxx 50	(0,77%)	17,90%	16,47%	(9,91%)	5,49%	7,01%	7,97%	5,39%	11,48%
Sygnia Itrix FTSE 100	(0,64%)	10,65%	8,35%	(1,69%)	11,13%	5,58%	8,82%	3,75%	10,79%
Sygnia Itrix MSCI Emerging Markets 50	(0,34%)	4,93%	(3,46%)	(22,44%)	-	-	-	-	-

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For Period Ended 30 December 2022

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FOREIGN 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.
Sygnia Itrix MSCI Japan	0,37%	6,94%	8,03%	(12,09%)	(1,36%)	4,90%	6,28%	4,50%	12,34%
Sygnia Itrix MSCI USA	(5,86%)	1,11%	5,44%	(15,41%)	8,40%	13,49%	15,37%	11,57%	19,61%
Sygnia Itrix MSCI World	(4,16%)	3,79%	6,67%	(13,41%)	7,43%	11,48%	12,85%	9,54%	16,56%
Sygnia Itrix S&P Global 1200 ESG	(4,05%)	4,48%	6,19%	(12,13%)	-	-	-	-	-
Sygnia Itrix S&P 500	(5,66%)	1,70%	6,02%	(13,35%)	10,79%	14,34%	16,10%	-	-
Sygnia Itrix S&P New China Sectors	8,04%	4,53%	(8,82%)	-	-	-	-	-	-
Foreign Bonds									
Invest Global Government Bond Index Feeder	(1,44%)	(2,91%)	0,19%	(12,08%)	(5,85%)	0,11%	-	-	-
Invest ICE US Treasury Short Bond Index Feeder	(0,92%)	(4,99%)	-	-	-	-	-	-	-
Absa NewFunds S&P Namibian Bond	1,01%	3,72%	6,53%	8,08%	5,91%	8,56%	-	-	-
Cloud Atlas S&P Africa Sovereign Bond	Suspended				-	-	-	-	-
FNB US Dollar Custodian Certificate (10 Year)	1,81%	(4,53%)	1,41%	(2,73%)	0,94%	5,07%	7,41%	-	-
FNB US Dollar Custodian Certificate (2 Year)	1,00%	(4,81%)	3,53%	3,50%	5,31%	5,87%	6,99%	-	-
FNB World Government Bond	(0,12%)	(1,87%)	(0,41%)	(14,75%)	(7,32%)	(0,83%)	-	-	-
Satrix Global Aggregate Bond	0,51%	(1,20%)	0,83%	(10,70%)	(4,05%)	-	-	-	-
Foreign Listed Property									
Invest Global REIT Index Feeder	(5,01%)	0,56%	(0,77%)	(18,98%)	7,37%	2,10%	-	-	-
Absa NewFunds Reitway Global Property	(5,42%)	(4,87%)	(6,20%)	(25,09%)	-	-	-	-	-
CoreShares S&P Global Property	(3,43%)	0,01%	(3,54%)	(21,00%)	5,96%	2,26%	6,03%	-	-
Sygnia Itrix Global Property	(3,29%)	0,12%	(3,49%)	(20,76%)	6,45%	2,97%	6,31%	-	-

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AND INDEX TRACKING UNIT TRUSTS**

For Period Ended 30 December 2022

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FOREIGN 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.
Foreign Thematic									
Invest MSCI World SRI Feeder	(6,32%)	1,42%	-	-	-	-	-	-	-
Invest S&P 500 Info Tech Index Feeder	(9,65%)	(3,92%)	2,59%	(24,48%)	5,13%	18,00%	-	-	-
CoreShares S&P Global Dividend Aristocrat	(2,47%)	7,06%	7,23%	(6,04%)	10,37%	9,20%	-	-	-
Satrix Global Infrastructure	0,08%	2,21%	2,85%	(0,59%)	-	-	-	-	-
Satrix Healthcare Innovation Feeder	(1,91%)	0,48%	7,56%	-	-	-	-	-	-
Satrix Nasdaq 100	(8,96%)	(5,51%)	(1,05%)	(28,91%)	(0,16%)	15,25%	-	-	-
Satrix Smart City Infrastructure Feeder	(1,48%)	2,84%	-	-	-	-	-	-	-
Sygnia Itrix 4 th Industrial Revolution	(6,93%)	(3,20%)	1,11%	(29,21%)	(10,80%)	10,12%	12,82%	-	-
Sygnia Itrix Solactive Healthcare 150	(1,05%)	7,30%	9,92%	0,37%	-	-	-	-	-
Sygnia Itrix Sustainable Economy	(5,82%)	-	-	-	-	-	-	-	-
COMMODITIES – ETFs									
Invest Gold	3,75%	2,47%	4,14%	6,80%	5,27%	12,72%	13,76%	9,07%	-
Invest Palladium	(3,96%)	(23,51%)	(1,98%)	(4,59%)	(6,44%)	3,83%	17,94%	19,39%	-
Invest Platinum	2,90%	14,89%	22,07%	15,63%	6,85%	9,60%	9,07%	3,72%	-
Invest Rhodium	(8,50%)	(15,29%)	(11,22%)	(10,86%)	(10,29%)	31,47%	55,40%	52,28%	-
Absa NewGold	3,87%	2,56%	4,14%	6,90%	5,31%	12,69%	13,69%	8,98%	7,77%
Absa NewGold Palladium	(6,80%)	(24,45%)	(3,08%)	(4,52%)	(6,72%)	3,52%	17,69%	19,39%	-
Absa NewPlat	0,76%	12,45%	17,19%	14,10%	5,28%	8,84%	8,43%	3,60%	-
FNB Krugerrand Custodian Certificate	3,75%	2,46%	4,16%	6,94%	5,38%	12,74%	13,44%	8,85%	-

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FOREIGN 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.
COMMODITIES – ETNS									
Absa NewWave Platinum	1,81%	13,50%	20,53%	15,48%	6,11%	9,62%	8,76%	3,92%	2,90%
Absa NewWave Silver	9,63%	16,92%	20,56%	9,63%	1,45%	15,99%	13,55%	8,98%	4,10%
Standard Bank Copper	4,40%	6,92%	9,75%	(5,95%)	-	-	-	-	-
Standard Bank Oil	(3,71%)	(3,30%)	(9,56%)	39,77%	-	-	-	-	-
CURRENCIES – ETNS									
Absa NewWave EURO	3,18%	3,20%	6,32%	0,66%	0,36%	4,77%	4,26%	0,97%	4,91%
Absa NewWave Pound	0,83%	2,49%	3,72%	(4,03%)	1,72%	3,73%	(1,41%)	-	4,36%
Absa NewWave US Dollar	0,76%	(4,61%)	5,00%	8,16%	8,33%	6,96%	7,82%	2,22%	7,87%

ACTIVELY MANAGED & PASSIVE TRACKING ETNS	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.
FNB – Single Stock Passive ETNs									
Activision Blizzard (Compo)	4,06%	(3,40%)	1,84%	19,43%	(2,34%)	-	-	-	-
Activision Blizzard (Quanto)	3,81%	2,40%	(1,41%)	14,74%	(8,28%)	-	-	-	-
Adobe Inc (Compo)	2,11%	12,04%	(4,72%)	(38,58%)	(13,58%)	-	-	-	-
Adobe Inc (Quanto)	1,65%	18,77%	(7,39%)	(41,94%)	(18,85%)	-	-	-	-
Alphabet Inc (Compo)	(7,69%)	(15,47%)	(16,49%)	(37,34%)	5,92%	-	-	-	-
Alphabet Inc (Quanto)	(8,03%)	(10,26%)	(18,91%)	(41,46%)	(0,49%)	-	-	-	-
Amazon.com Inc (Compo)	(9,01%)	(31,66%)	(16,94%)	(46,84%)	(24,88%)	-	-	-	-
Amazon.com Inc (Quanto)	(9,11%)	(27,49%)	(19,59%)	(50,49%)	(29,36%)	-	-	-	-

**MONTHLY PERFORMANCE SURVEY OF SOUTH AFRICAN ACTIVE AND PASSIVE EXCHANGE TRADED PRODUCTS (ETPs)
AND INDEX TRACKING UNIT TRUSTS**

For Period Ended 30 December 2022

(Total Returns – dividends reinvested)

ACTIVELY MANAGED & INDEX TRACKING ETNS	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.
FNB – Single Stock Passive ETNs (cont.)									
Apple Inc (Compo)	(8,63%)	(14,21%)	(1,38%)	(24,08%)	3,91%	-	-	-	-
Apple Inc (Quanto)	(8,89%)	(9,04%)	(4,19%)	(27,20%)	(2,38%)	-	-	-	-
Berkshire Hathaway Inc (Compo)	(0,82%)	7,26%	17,63%	8,36%	22,77%	-	-	-	-
Berkshire Hathaway Inc (Quanto)	(1,07%)	13,81%	13,72%	2,29%	14,76%	-	-	-	-
Coca Cola Company (Compo)	3,92%	7,18%	6,13%	19,19%	17,26%	-	-	-	-
Coca Cola Company (Quanto)	3,65%	13,86%	3,00%	12,01%	10,12%	-	-	-	-
Facebook Inc (Compo)	8,83%	(19,42%)	(24,50%)	(63,47%)	(30,44%)	-	-	-	-
Facebook Inc (Quanto)	8,48%	(14,57%)	(26,35%)	(65,58%)	(34,61%)	-	-	-	-
Ford Motor Company (Compo)	(14,55%)	(4,28%)	8,36%	(39,23%)	24,35%	-	-	-	-
Ford Motor Company (Quanto)	(14,81%)	1,53%	5,18%	(42,64%)	15,57%	-	-	-	-
Goldman Sachs Group Inc (Compo)	(9,21%)	8,16%	21,25%	(3,24%)	24,03%	-	-	-	-
Goldman Sachs Group Inc (Quanto)	(9,48%)	14,69%	17,68%	(8,63%)	16,52%	-	-	-	-
JP Morgan Chase and Co (Compo)	(1,45%)	17,57%	23,45%	(8,38%)	11,06%	-	-	-	-
JP Morgan Chase and Co (Quanto)	(1,76%)	24,63%	19,82%	(13,53%)	4,30%	-	-	-	-
McDonalds Corporation (Compo)	(0,92%)	7,65%	12,03%	8,28%	20,38%	-	-	-	-
McDonalds Corporation (Quanto)	(1,21%)	14,21%	8,77%	2,20%	13,09%	-	-	-	-
Microsoft Corporation (Compo)	(0,97%)	(5,14%)	3,10%	(25,13%)	10,21%	-	-	-	-
Microsoft Corporation (Quanto)	(1,39%)	0,44%	(6,29%)	(28,89%)	3,44%	-	-	-	-

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**MONTHLY PERFORMANCE SURVEY OF SOUTH AFRICAN ACTIVE AND PASSIVE EXCHANGE TRADED PRODUCTS (ETPs)
AND INDEX TRACKING UNIT TRUSTS**

For Period Ended 30 December 2022

(Total Returns – dividends reinvested)

ACTIVELY MANAGED & INDEX TRACKING ETNS (continued)	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.
FNB – Single Stock Passive ETNs (cont.)									
Netflix Inc (Compo)	2,78%	14,46%	68,90%	(50,09%)	(21,89%)	-	-	-	-
Netflix Inc (Quanto)	2,57%	21,30%	66,07%	(52,75%)	(26,57%)	-	-	-	-
PayPal Holdings Inc (Compo)	(8,42%)	(25,85%)	4,82%	(61,46%)	(41,82%)	-	-	-	-
PayPal Holdings Inc (Quanto)	(8,47%)	21,18%	2,06%	(63,27%)	(45,29%)	-	-	-	-
Tesla Inc (Compo)	(33,71%)	(57,66%)	(42,66%)	(63,57%)	(21,60%)	-	-	-	-
Tesla Inc (Quanto)	(33,94%)	(55,12%)	(44,45%)	(65,97%)	(26,355)	-	-	-	-
Visa Inc, Class A (Compo)	(0,61%)	8,12%	10,44%	1,34%	4,89%	-	-	-	-
Visa Inc, Class A (Quanto)	(0,94%)	14,66%	6,67%	(4,35%)	(1,48%)	-	-	-	-
FNB – Index Tracking ETNs									
iShares Global Clean Energy Index (Compo)	(3,68%)	(3,30%)	9,45%	0,02%	-	-	-	-	-
iShares Global Clean Energy Index (Quanto)	(3,85%)	2,59%	6,46%	(4,90%)	-	-	-	-	-
iShares Global Water Index (Compo)	0,71%	8,47%	12,50%	(15,63%)	-	-	-	-	-
iShares Global Water Index (Quanto)	0,23%	14,98%	9,24%	(20,38%)	-	-	-	-	-
iShares Core MSCI World Index ETF (Compo)	(2,03%)	2,11%	6,72%	(14,14%)	5,99%	-	-	-	-
iShares Core MSCI World Index ETF (Quanto)	(2,38%)	8,23%	3,81%	(18,81%)	(0,44%)	-	-	-	-
UBS MSCI World Socially Responsible Index (Compo)	(2,61%)	1,30%	4,60%	(21,20%)	-	-	-	-	-
UBS MSCI World Socially Responsible Index (Quanto)	(2,85%)	7,49%	1,61%	(25,77%)	-	-	-	-	-

**MONTHLY PERFORMANCE SURVEY OF SOUTH AFRICAN ACTIVE AND PASSIVE EXCHANGE TRADED PRODUCTS (ETPs)
AND INDEX TRACKING UNIT TRUSTS**

For Period Ended 30 December 2022

(Total Returns – dividends reinvested)

ACTIVELY MANAGED & INDEX TRACKING ETNS (continued)	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.
Union Bank of Switzerland (UBS AG) (Credit Rating: S&P A+ Moody's Aa3 Fitch AA-)									
Themed Index Tracking ETNs									
UBSSXF EURO STOXX 50 Net Total Return Index	(0,43%)	19,25%	18,41%	(8,00%)	-	-	-	-	-
UBSUKX FTSE 100 Index	-	-	3,96%	(5,32%)	-	-	-	-	-
UEMERG MSCI Emerging Market Net Total Return Index	(0,85%)	3,68%	0,46%	(14,06%)	-	-	-	-	-
UJAPAN MSCI Japan Net Total Return Index	-	-	-	-	-	-	-	-	-
UBNDDU MSCI USA Net Total Return Index	(2,98%)	(0,51%)	6,58%	(15,15%)	-	-	-	-	-
UESGWL MSCI World ESG Leaders Net Total Return Index	(1,43%)	3,25%	6,70%	13,57%	-	-	-	-	-
UWORLD MSCI World Net Total Return Index	(2,02%)	2,80%	7,58%	(11,96%)	-	-	-	-	-
UBSNDX Nasdaq-100 Net Total Return Index	(4,65%)	(4,29%)	3,45%	(23,81%)	-	-	-	-	-
UBDAUD S&P 500 Dividend Aristocrats Net Total Return Index	(1,73%)	6,62%	10,82%	0,43%	-	-	-	-	-
UBLVHD S&P 500 Low Volatility High Dividend Net Total Return Index	(0,89%)	6,09%	4,17%	6,24%	-	-	-	-	-
UBSSNP S&P 500 Net Total Return Index	0,69%	3,05%	9,67%	7,18%	-	-	-	-	-
UBRAIC S&P Kensho New Economy RAIC Net Total Return Index	(9,14%)	(7,65%)	3,17%	(25,75%)	-	-	-	-	-

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**MONTHLY PERFORMANCE SURVEY OF SOUTH AFRICAN ACTIVE AND PASSIVE EXCHANGE TRADED PRODUCTS (ETPs)
AND INDEX TRACKING UNIT TRUSTS**

For Period Ended 30 December 2022

(Total Returns – dividends reinvested)

ACTIVELY MANAGED & INDEX TRACKING ETNS (continued)	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.
Union Bank of Switzerland (UBS AG) (Credit Rating: S&P A+ Moody's Aa3 Fitch AA-)									
Themed Index Tracking ETNs									
UBDATA Solactive Big Data Net Total Return Index	1,05%	(0,67%)	(1,39%)	(37,7%)	-	-	-	-	-
UBTECU Solactive Fintech 20 Net Total Return Index	(1,00%)	(4,79%)	2,66%	(33,97%)	-	-	-	-	-
UBFAMU Solactive Global Family-Owned Companies Total Return Index	0,19%	6,13%	6,94%	(5,86%)	-	-	-	-	-
UBGURU Solactive Guru Net Total Return Index	(1,00%)	0,57%	7,64%	(23,21%)	-	-	-	-	-
UBROBO Solactive Robotics and Drones Net Total Return Index	1,45%	6,98%	12,42%	(30,53%)	-	-	-	-	-

ACTIVELY MANAGED CERTIFICATES (AMCs)	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.
Standard Bank Actively Managed Certificates (AMCs)									
AMC001 – AAM Multi Strategy Equity Portfolio	-	-	-	-	-	-	-	-	-
AMC002 – High Street Offshore Yielding Portfolio	-	-	-	-	-	-	-	-	-
AMC003 – CGAM Focussed Equity Portfolio	-	-	-	-	-	-	-	-	-

**MONTHLY PERFORMANCE SURVEY OF SOUTH AFRICAN ACTIVE AND PASSIVE EXCHANGE TRADED PRODUCTS (ETPs)
AND INDEX TRACKING UNIT TRUSTS**

For Period Ended 30 December 2022

(Total Returns – dividends reinvested)

ACTIVELY MANAGED CERTIFICATES (AMCs) (continued)	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.
UBS Actively Managed Certificates (AMCs)									
UABSPA – Absa (Global Equity)	(0,78%)	1,29%	3,22%	(12,26%)	3,98%	8,40%	-	-	-
UPCHPA – Absa (Global Equity)	(0,28%)	1,94%	4,93%	(8,87%)	4,24%	5,42%	-	-	-
UABCPA – AnBro Capital (Global Unicorn Equity)	(1,97%)	(10,72%)	2,22%	(43,54%)	(22,63%)	3,42%	-	-	-
ANCOMP – AnBro Dynamic Compound Portfolio	(4,86%)	-	-	-	-	-	-	-	-
CLPASI – Capital Link Partners (Asia Portfolio)	(1,65%)	-	-	-	-	-	-	-	-
CCMGCZ – Coherent Capital (Global Commodity Investment Portfolio)	-	-	-	-	-	-	-	-	-
DNKOPP – Denker Capital (Small Cap Opportunities Portfolio)	3,00%	-	-	-	-	-	-	-	-
UEFPCA – Efficient Group (Global Equity)	(0,05%)	6,14%	6,37%	(17,21%)	(1,57%)	5,22%	-	-	-
UEFPCB – Efficient Group (SA Equity)	(7,86%)	7,42%	12,53%	(7,57%)	0,97%	(1,16%)	-	-	-
UEXGEP – Excelsia (Global Equity)	10,28%	10,30%	10,00%	(6,83%)	6,80%	-	-	-	-
FNBGEG – FNB Equity Growth (Global Equity)	(0,76%)	4,04%	9,97%	(10,33%)	(1,14%)	-	-	-	-
FNBGSE – FNB (Global Equity)	(0,13%)	5,44%	4,45%	(5,89%)	6,77%	-	-	-	-
UMMIEA – Momentum (Global Equity)	0,78%	4,98%	4,72%	(7,91%)	1,66%	3,19%	-	-	-
UMMIEB – Momentum (Global Equity)	0,84%	5,10%	5,01%	(7,30%)	1,55%	3,58%	-	-	-
UMMIES – Momentum (World Islamic)	1,90%	10,17%	14,35%	(12,72%)	3,49%	8,92%	-	-	-
UOMWPA – Old Mutual Wealth	(1,83%)	(0,81%)	3,42%	(19,07%)	4,31%	11,04%	-	-	-

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**MONTHLY PERFORMANCE SURVEY OF SOUTH AFRICAN ACTIVE AND PASSIVE EXCHANGE TRADED PRODUCTS (ETPs)
AND INDEX TRACKING UNIT TRUSTS**

For Period Ended 30 December 2022

(Total Returns – dividends reinvested)

ACTIVELY MANAGED CERTIFICATES (AMCs) (continued)	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.
URETGP – Reitway (Global Property)	(0,63%)	(1,53%)	(3,98%)	(24,08%)	3,66%	-	-	-	-
REITAN – Reitway (Global Listed Property Portfolio)	0,34%	-	-	-	-	-	-	-	-
USQCPA – Strategiq (Global Equity)	0,04%	2,33%	3,12%	(22,68%)	(1,30%)	8,41%	-	-	-

Source: etfSA.co.za / Profile Media – Funds Data (30/12/2022)

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**MONTHLY PERFORMANCE SURVEY OF SOUTH AFRICAN ACTIVE AND PASSIVE EXCHANGE TRADED PRODUCTS (ETPs)
AND INDEX TRACKING UNIT TRUSTS**

For Period Ended 30 December 2022

(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)	(2,25%)	17,11%	4,09%	12,31%	8,69%	10,18%
Invest ALSI 40 Fund	(2,29%)	17,07%	3,44%	12,90%	8,19%	9,66%
Camissa Top 40 Tracker Fund	(2,20%)	16,68%	2,56%	13,77%	8,46%	9,57%
Satrix Equally Weighted Top 40 Index Fund	(3,18%)	13,25%	6,55%	13,10%	6,57%	6,49%
Satrix Top 40 Index Fund	(2,29%)	16,88%	3,45%	12,44%	7,88%	-
Sygnia Top 40 Index Fund	(2,22%)	17,52%	3,74%	12,55%	7,79%	-
Sygnia SWIX Index Fund	(2,63%)	12,62%	3,43%	7,89%	3,82%	-
BOND INDEX TRACKING UNIT TRUSTS (Total Return)						
Invest ALBI Tracker Fund	0,59%	5,54%	4,25%	6,42%	7,29%	-
Invest Inflation-Linked Bond Tracker Fund	2,65%	1,90%	3,56%	6,98%	4,34%	-
Absa Bond Index Fund	0,58%	5,55%	4,60%	6,72%	-	-
Satrix Bond Index Fund	0,55%	5,49%	4,30%	6,32%	7,22%	-
Sygnia All Bond Index Fund	0,45%	5,71%	4,75%	6,62%	7,40%	-
PROPERTY INDEX TRACKING UNIT TRUSTS (Total Return)						
FTSE/JSE SA Listed Property Index (SAPY)	1,13%	19,31%	0,16%	(3,66%)	(7,24%)	2,73%
Satrix Property Index Fund	1,07%	18,92%	(0,54%)	(4,06%)	(7,70%)	2,20%
Mutual & General Enhanced SA Property Tracker Fund	0,94%	19,21%	0,10%	(4,06%)	(7,90%)	2,40%
Sygnia Listed Property Index Fund	0,97%	19,56%	(0,34%)	(4,11%)	(7,83%)	-

**MONTHLY PERFORMANCE SURVEY OF SOUTH AFRICAN ACTIVE AND PASSIVE EXCHANGE TRADED PRODUCTS (ETPs)
AND INDEX TRACKING UNIT TRUSTS**

For Period Ended 30 December 2022

(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 ALL SHARE INDEX (Total Return)	(2,265)	15,16%	3,47%	12,32%	7,98%	9,90%
Invest Index Fund	(2,86%)	12,19%	3,55%	9,61%	5,03%	7,94%
Gryphon All Share Tracker Fund	(2,34%)	15,13%	5,12%	12,53%	7,58%	9,56%
Satrix ALSI Index Fund	(2,28%)	15,02%	3,11%	11,76%	7,38%	9,16%
Satrix RAFI 40 Index Fund	(3,03%)	13,50%	8,33%	13,65%	8,91%	8,85%
Satrix Momentum Index Fund	(2,98%)	12,88%	2,47%	6,46%	3,22%	-
Old Mutual RAFI 40 Index Fund	(3,12%)	13,50%	8,77%	13,86%	8,96%	9,09%
Satrix Balanced Index Fund	(2,11%)	7,55%	(0,14%)	9,17%	6,29%	-
Satrix Low Equity Balanced Index Fund	(0,50%)	4,73%	0,21%	7,38%	6,23%	-
Satrix Dividend Plus Index Fund	(4,13%)	7,18%	12,11%	15,89%	9,79%	8,48%
Sygnia Dividend Index Fund	(3,91%)	8,91%	13,55%	16,40%	10,11%	-

**MONTHLY PERFORMANCE SURVEY OF SOUTH AFRICAN ACTIVE AND PASSIVE EXCHANGE TRADED PRODUCTS (ETPs)
AND INDEX TRACKING UNIT TRUSTS**

For Period Ended 30 December 2022

(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.
WORLD INDEX TRACKING UNIT TRUSTS (Total Return)						
MSCI World Index (Rands)	(5,37%)	2,83%	(14,05%)	10,03%	11,17%	14,89%
1invest S&P 500 Index Feeder Fund	(7,15%)	(1,06%)	(13,67%)	13,70%	-	-
1invest S&P 500 Info Tech Feeder Fund	(9,68%)	(3,94%)	(24,39%)	17,52%	-	-
1invest MSCI World Index Feeder Funds	(5,55%)	1,57%	(12,94%)	11,65%	-	-
1invest Global Govt. Bond Index Feeder	(1,44%)	(2,91%)	(12,08%)	0,11%	-	-
1invest Global REIT Index Feeder	(5,01%)	0,56%	(18,98%)	2,10%	-	-
Old Mutual FTSE RAFI All World Index Fund	(1,05%)	7,74%	(3,26%)	10,54%	9,91%	13,88%
Satrix MSCI World Equity Index Feeder Fund	(2,08%)	2,70%	(12,58%)	10,79%	11,96%	-
<i>Source: etfSA.co.za / Profile Media – Funds Data (30/12/2022)</i>						

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