



AUGUST 2015 – etfSA.co.za MONTHLY SOUTH AFRICAN ETF, ETN AND UNIT TRUST PASSIVE INDEX TRACKING PERFORMANCE SURVEY

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The Performance Survey for the period ended 31st August 2015, is attached. The Survey measures total investment returns for all 70 JSE listed ETFs/ETNs, and over 20 index tracking unit trusts for periods of 3 months to 10 years.

Rand hedge type index trackers dominate the performance returns for periods of 3 months to 5 years, indicating that the depreciation of the rand is the dominant factor for historic returns over the medium-term in South Africa.

The Summary tables of the top four performing index trackers for each period is shown below and individual returns for all index tracking products are appended.

Summary Table

etfSA.co.za Monthly Performance Survey					
Best Performing Index Tracker Funds –31 August 2015					
(Total Return % Performance)*					
Fund Name	Type	10 Years (p.a.)	Fund Name	Type	5 Years (p.a.)
Satrix INDI 25	ETF	21,19%	DBX Tracker MSCI USA	ETF	28,71%
NewGold	ETF	17,74%	Satrix INDI 25	ETF	25,55%
Stanlib Index Fund	Unit T	15,08%	DBX Tracker MSCI World	ETF	23,97%
Gryphon All Share Tracker Fund	Unit T	15,06%	NewFunds S&P GIVI FINI	ETF	21,64%
		3 Years (p.a.)			2 Years (p.a.)
DBX Tracker MSCI USA	ETF	31,44%	CoreShares PropTrax Ten	ETF	28,17%
DBX Tracker MSCI Japan	ETF	29,92%	DBX Tracker MSCI USA	ETF	26,17%
DBX Tracker MSCI World	ETF	28,23%	Satrix FINI 15	ETF	24,24%
DBX Tracker Eurostoxx 50	ETF	23,98%	NewFunds S&P GIVI FINI 15	ETF	23,27%
		1 Year			6 Months
CoreShares Proptrax Ten	ETF	30,25%	BNP GURU USA	ETN	14,91%
DBX Tracker MSCI Japan	ETF	30,02%	NewWave UK Euro	ETN	14,39%
Prudential Enhanced SA Property Fund	Unit T	27,82%	NewWave UK Pound	ETN	14,36%
CoreShares PropTrax SAPY	ETF	26,84%	NewWave US Dollar	ETN	14,25%
		3 Months			
NewWave UK Euro	ETN	12,06%	NewWave UK Pound	ETN	10,25%
Standard Bank Corn	ETN	10,38%	NewWave US Dollar	ETN	9,46%

Source: etfSA.co.za / Profile Media Funds Data (31/8/2015)

* Includes reinvestment of dividends.



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

For Period Ended 31 August 2015

(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.	7 Years p.a.	10 Years p.a.
1. TOP 40 ETF PRODUCTS									
FTSE/JSE Top 40 Index (total return)	(4,26%)	(3,60%)	(4,13%)	0,19%	11,60%	15,88%	16,33%	11,31%	15,37%
Nedbank BetaBeta Equally Weighted Top 40	(2,24%)	(0,04%)	(3,99%)	2,50%	10,13%	12,35%	14,78%	-	-
NewFunds SWIX Top 40 (Total Return)	(3,18%)	(2,36%)	(2,87%)	2,97%	14,31%	16,50%	-	-	-
RMB Top 40 Portfolio	(4,25%)	(3,63%)	(4,20%)	0,00%	11,33%	15,59%	16,04%	-	-
Satrix 40 Portfolio	(4,28%)	(3,69%)	(4,32%)	(0,27%)	11,02%	15,27%	15,75%	10,80%	14,90%
Satrix SWIX Top 40 Portfolio	(3,94%)	(2,29%)	(2,68%)	3,33%	14,77%	16,96%	17,47%	12,51%	-
STANLIB Top 40	(4,04%)	4,00%	3,92%	0,07%	11,66%	15,86%	-	-	-
STANLIB Swix Top 40	(3,82%)	(2,68%)	(2,50%)	3,53%	15,48%	17,48%	-	-	-
2. JSE Sector Exposure ETFs									
FTSE/JSE Industrial 25 Index (total return)	(4,60%)	(2,33%)	(1,74%)	10,66%	18,24%	24,06%	26,23%	21,68%	21,73%
NewFunds S&P GIVI INDI	(5,09%)	(3,43%)	(4,03%)	1,63%	15,21%	18,24%	19,46%	-	-
Satrix INDI 25	(4,62%)	(2,42%)	(1,95%)	10,07%	17,62%	23,35%	25,55%	21,03%	21,19%
FTSE/JSE Financial 15 Index (total return)	(3,03%)	0,23%	1,24%	19,83%	25,79%	22,24%	21,52%	17,93%	15,94%
NewFunds S&P GIVI FINI	(3,60%)	(1,05%)	(0,52%)	15,22%	23,27%	23,08%	21,64%	-	-
Satrix FINI 15	(4,07%)	(1,32%)	(1,33%)	15,38%	24,24%	21,47%	20,33%	16,64%	14,82%
FTSE/JSE Resources 10 Index (total return)	(0,21%)	(13,93%)	(19,35%)	(33,82%)	(11,68%)	(4,63%)	(1,53%)	(3,90%)	6,38%
NewFunds S&P GIVI RESI	8,60%	(3,70%)	(12,87%)	(29,52%)	(8,51%)	0,05%	2,00%	-	-
Satrix RESI 10	3,91%	(13,5%)	(19,36%)	(30,61%)	(9,55%)	(3,27%)	(3,42%)	-	-

MONTHLY PERFORMANCE SURVEY OF INDEX TRACKING ETFS, ETNs AND UNIT TRUSTS
For Period Ended 31 August 2015
(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.	7 Years p.a.	10 Years p.a.
3. Bond (Fixed Interest) ETFs									
All Bond Total Return Index (total return)	0,14%	1,03%	(0,74%)	5,43%	8,52%	5,65%	7,85%	9,33%	8,26%
NewFunds GOVI (Total Return)	0,10%	0,87%	(0,88%)	4,63%	7,98%	5,37%	-	-	-
NewFunds ILBI (Inflation-Linked) (Total Return)	(0,76%)	1,62%	3,25%	5,19%	9,74%	7,51%	-	-	-
RMB Inflation Linked (Inflation-X)	(0,78%)	1,57%	3,16%	4,99%	9,53%	7,24%	8,90%	-	-
4. Property ETFs									
FTSE/JSE Property (SAPY) Index (total return)	0,22%	4,99%	1,41%	27,50%	23,82%	15,30%	19,50%	19,79%	19,69%
CoreShares Proptrax SAPY	(0,38%)	4,18%	1,34%	26,84%	22,60%	14,59%	18,60%	18,44%	-
CoreShares Proptrax TEN	1,84%	4,88%	2,54%	30,25%	28,17%	16,90%	-	-	-
STANLIB Property	(0,65%)	4,07%	0,69%	26,21%	23,08%	-	-	-	-
5. "Style" ETFs									
FTSE/JSE All Share Index (total return)	(3,55%)	(3,78%)	(4,53%)	1,12%	12,21%	15,64%	16,36%	12,07%	15,74%
CoreShares Dividends Aristocrat	(3,45%)	(5,94%)	(2,32%)	18,15%	-	-	-	-	-
CoreShares Low Volatility	(1,92%)	0,43%	5,09%	18,33%	-	-	-	-	-
Nedbank BGreen	(2,49%)	(6,65%)	(13,41%)	(10,75%)	3,00%	6,22%	-	-	-
NewFunds Equity Momentum Fund (Total Return)	0,26%	(0,40%)	(4,74%)	8,99%	15,14%	14,72%	-	-	-
NewFunds Shari'ah Top 40	(4,31%)	(7,47%)	(8,30%)	(19,00%)	(1,09%)	6,88%	7,62%	-	-
NewFunds NewSA	(4,51%)	(4,06%)	(4,80%)	(0,90%)	12,07%	15,75%	16,57%	-	-
NewFunds S&P GIVI Top 50	(3,74%)	(2,13%)	(5,06%)	(6,20%)	9,40%	12,83%	13,48%	10,87%	-
MAPPS – Protect	(1,81%)	(0,16%)	0,03%	4,12%	10,69%	10,34%	-	-	-
MAPPS – Growth	(3,05%)	(1,49%)	(2,02%)	3,13%	12,53%	13,68%	-	-	-
RMB MidCap	0,39%	(5,20%)	(7,89%)	4,33%	13,91%	12,51%	-	-	-
Satrix DIVI Plus	(3,73%)	(8,52%)	(14,10%)	(5,14%)	4,49%	5,71%	10,00%	12,74%	-
Satrix RAFI Total Return	(3,63%)	(6,89%)	(8,85%)	(7,55%)	6,54%	10,35%	12,19%	-	-

MONTHLY PERFORMANCE SURVEY OF INDEX TRACKING ETFS, ETNs AND UNIT TRUSTS
For Period Ended 31 August 2015
(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.	7 Years p.a.	10 Years p.a.
6. Foreign ETFs									
MSCI World Index (in Rands)	(1,24%)	1,30%	7,90%	19,13%	20,38%	26,73%	22,67%	11,41%	10,96%
DBX Tracker MSCI Eurostoxx 50	(3,18%)	(1,69%)	0,96%	7,05%	14,80%	23,98%	16,22%	5,31%	-
DBX Tracker MSCI FTSE 100	(2,58%)	(0,74%)	4,00%	8,85%	15,08%	21,76%	19,68%	9,99%	-
DBX Tracker MSCI USA	(1,34%)	2,17%	6,95%	23,86%	26,17%	31,44%	28,71%	15,94%	-
DBX Tracker MSCI Japan	(1,16%)	1,68%	13,83%	30,02%	20,42%	29,92%	19,62%	9,97%	-
DBX Tracker MSCI World	(1,85%)	1,07%	6,45%	18,88%	21,96%	28,23%	23,97%	12,66%	-
7. Money Market ETFs									
CoreShares PrefTrax	(2,08%)	0,08%	3,17%	(5,24%)	1,02%	0,95%	-	-	-
NewFunds TRACI (Total Return)	0,51%	1,55%	2,99%	6,05%	5,64%	5,52%	-	-	-
8. Commodity ETFs									
Absa NewGold	8,77%	3,61%	5,85%	9,06%	2,03%	1,72%	10,10%	12,57%	17,74%
Absa NewPlat	8,21%	(1,10%)	(2,41%)	(11,99%)	7,57%	-	-	-	-
Absa New Palladium	(0,78%)	(19,55%)	(18,79%)	(20,27%)	-	-	-	-	-
Standard Bank Africa Palladium ETF	2,10%	(17,19%)	(16,80%)	(18,04%)	-	-	-	-	-
Standard Bank Africa Gold ETF	8,60%	3,55%	5,74%	9,23%	-	-	-	-	-
Standard Bank Africa Platinum ETF	8,01%	(1,51%)	(3,25%)	11,91%	-	-	-	-	-

B) EXCHANGE TRADED NOTES	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.
Absa Capital									
NewWave EURO	7,09%	12,06%	14,39%	6,70%	5,07%	8,82%	-	-	-
NewWave Pound	4,05%	10,25%	14,36%	16,56%	13,92%	13,11%	-	-	-
NewWave US Dollar	5,05%	9,46%	14,25%	25,21%	13,79%	15,85%	-	-	-
NewWave Platinum	7,97%	(1,56%)	(3,29%)	(12,01%)	(7,74%)	1,09%	-	-	-
NewWave Silver	1,61%	(6,44%)	(2,07%)	(8,70%)	(11,44%)	(13,40%)	-	-	-

MONTHLY PERFORMANCE SURVEY OF INDEX TRACKING ETFS, ETNs AND UNIT TRUSTS
For Period Ended 31 August 2015
(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.	7 Years p.a.	10 Years p.a.
BNP Paribas									
GURU Asia Fund	(4,58%)	(15,54%)	3,31%	9,65%	-	-	-	-	-
GURU Equity World Fund	(1,60%)	(1,65%)	6,96%	18,27%	-	-	-	-	-
GURU Europe Fund	(0,83%)	0,85%	10,19%	22,68%	-	-	-	-	-
GURU USA Fund	3,97%	9,17%	14,91%	25,96%	-	-	-	-	-
Deutsche Bank									
DB MSCI China Total Return	(6,88%)	(18,00%)	(2,36%)	14,10%	17,99%	23,51%	-	-	-
DB MSCI Emerging Markets Total Return	(4,81%)	(10,30%)	(5,43%)	(4,75%)	9,41%	12,62%	-	-	-
DB Africa Top 50 Capped Total Return	(2,69%)	(6,95%)	(5,31%)	(7,29%)	10,61%	13,70%	-	-	-
Investec									-
SWIX Top 40 ETN	(4,33%)	(2,70%)	(3,07%)	3,23%	15,47%	-	-	-	-
Top 40 ETN	(4,71%)	(3,91%)	(4,05%)	(0,69%)	11,50%	-	-	-	-
Standard Bank									
Africa Equity Index Total Return	(23,62%)	(33,97%)	(30,87%)	(43,00%)	(16,42%)	(7,26%)	-	-	-
Africa Commodity Basket Index	3,31%	(4,95%)	1,39%	(17,18%)	(10,96%)	(2,35%)	-	-	-
Gold-Linker	8,70%	3,64%	5,93%	9,54%	2,11%	1,78%	9,51%	-	-
Silver-Linker	2,48%	(6,44%)	(2,24%)	(9,85%)	(12,72%)	(11,26%)	4,54%	-	-
Palladium-Linker	8,13%	(1,30%)	(3,70%)	(12,79%)	(8,47%)	0,22%	2,23%	-	-
Platinum-Linker	2,21%	(17,46%)	(17,56%)	(18,97%)	1,48%	13,59%	15,01%	-	-
Copper ETN	2,52%	(8,66%)	(1,42%)	(9,29%)	(4,09%)	1,21%	-	-	-
Corn ETN	2,19%	10,38%	2,41%	12,54%	(9,46%)	(11,04%)	-	-	-
Oil ETN	(3,42%)	(18,89%)	(8,58%)	(45,72%)	(27,06%)	(10,31%)	-	-	-
Wheat ETN	0,23%	6,59%	5,21%	(0,67%)	(9,52%)	(11,23%)	-	-	-
<i>Source: etfSA.co.za / Profile Media – FundsData (31/8/2015)</i>									

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MONTHLY PERFORMANCE SURVEY OF INDEX TRACKING ETFS, ETNs AND UNIT TRUSTS
For Period Ended 31 August 2015 (Total Returns – dividends reinvested)

C) INDEX TRACKING UNIT TRUSTS	1 Month	3 Months	1 Year	3 years p.a.	5 years p.a.	10 Years p.a.
1. TOP 40 PRODUCTS						
FTSE/JSE Top 40 Index (total return)	(4,26%)	(3,60%)	0,19%	15,88%	16,33%	15,37%
Kagiso Top 40 Tracker Fund	(4,35%)	(3,71%)	(0,65%)	14,88%	15,40%	14,54%
Momentum Top 40 Index Fund	(4,28%)	(4,38%)	(0,83%)	14,92%	15,60%	14,18%
Satrix Equally Weighted Top 40 Index Fund	(2,21%)	0,41%	2,48%	12,18%	-	-
Satrix Top 40 Index Fund	(4,36%)	(3,82%)	(0,87%)	-	-	-
Sygnia Top 40 Index Fund	(3,78%)	(3,21%)	0,14%			
Sygnia SWIX Index Fund	(2,32%)	(1,56%)	4,86%	-	-	-
2. Other Equity Index Tracking Products						
FTSE/JSE All Share Index (total return)	(3,55%)	(3,78%)	1,12%	15,64%	16,36%	15,74%
Gryphon All Share Tracker Fund	(3,86%)	(3,64%)	1,65%	15,64%	16,60%	15,06%
Stanlib Index Fund	(3,58%)	(4,24%)	0,56%	15,15%	15,86%	15,08%
Satrix ALSI Index Fund	(3,54%)	(3,83%)	0,06%	14,64%	15,60%	-
Satrix RAFI 40 Index Fund	(3,57%)	(7,02%)	(8,86%)	9,53%	-	-
Satrix Momentum Index Fund	(2,29%)	(1,42%)	11,17%	-	-	-
Old Mutual RAFI 40 Tracker Fund	(3,79%)	(7,21%)	(7,76%)	10,20%	11,99%	-
Satrix Balanced Index Fund	(1,40%)	(0,83%)	6,56%	-	-	-
Satrix Low Equity Balanced Index Fund	(0,40%)	1,02%	7,35%	-	-	-
Satrix Dividend Plus Index Fund	(3,77%)	(8,66%)	(5,51%)	5,26%		-
Sygnia Dividend Index Fund	(3,72%)	(8,49%)	(5,29%)	-	-	-

Continued/...

MONTHLY PERFORMANCE SURVEY OF INDEX TRACKING ETFS, ETNs AND UNIT TRUSTS
For Period Ended 31 August 2015 (Total Returns – dividends reinvested)

C) INDEX TRACKING UNIT TRUSTS	1 Month	3 Months	1 Year	3 years p.a.	5 years p.a.	10 Years p.a.
3. Bond Tracking Unit Trusts						
All Bond Index (total return)	0,14%	1,03%	5,43%	5,65%	7,85%	8,26%
Satrix Bond Index Fund	0,08%	0,86%	4,65%	-	-	-
Stanlib ALBI Tracker Fund	0,13%	0,94%	-	-	-	-
Sygnia All Bond Index Fund	0,14%	0,88%	-	-	-	-
4. Property Index Tracking Unit Trusts						
FTSE/JSE Property SAPY Index (total return)	0,22%	4,99%	27,50%	15,30%	19,50%	19,69%
Satrix Property Index Fund	0,19%	4,85%	26,63%	14,36%	-	-
Prudential Enhanced SA Property Tracker Fund	0,68%	4,85%	27,82%	15,57%	19,23%	-
Sygnia Listed Property Index Fund	0,09%	4,70%	26,55%	-	-	-
5. Global Index Tracking Unit Trusts						
MSCI World Index (Rands)	(1,24%)	1,30%	19,13%	26,73%	22,67%	10,96%
Old Mutual Global RAFI Index Fund	(0,89%)	(0,82%)	13,43%	-	-	-
Satrix MSCI World Equity Index Feeder Fund	(0,96%)	1,14%	19,01%	-	-	-

 Source: etfSA.co.za / Profile Media – FundsData (31/8/2015)

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 measure the 1 month to 10 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 slightly underperform the index because of their transaction and other running costs.

Please Note: future investment performance will not necessarily replicate historic performance data. All data used in the Survey is sourced from Profile Media, who obtain daily data from all index tracker product issuers.