

JULY 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 31s July 2015 is attached. This surveys all 70 JSE listed Exchange Traded Products in South Africa, as well as 24 index tracking unit trusts.

The Summary Table on this page provides details of the top performing index tracking funds for periods of 3 months to 10 years. The performance data for each individual index tracking fund is also appended to this Survey.

Summary Table

etfSA.co.za Monthly Performance Survey					
Best Performing Index Tracker Funds –31 July 2015					
(Total Return % Performance)*					
Fund Name	Type	10 Years (p.a.)		Fund Name	5 Years (p.a.)
Satrix INDI 25	ETF	21,93%		DBX Tracker MSCI USA	28,09%
NewGold	ETF	16,72%		Satrix INDI 25	26,49%
Gryphon All Share Tracker Fund	Unit T	15,64%		DBX Tracker MSCI World	23,70%
Stanlib Index Fund	Unit T	15,63%		NewFunds S&P GIVI FINI	21,41%
		3 Years (p.a.)			2 Years (p.a.)
DBX Tracker MSCI USA	ETF	34,12%		DBX Tracker MSCI USA	27,27%
DBX Tracker MSCI World	ETF	31,18%		Satrix FINI 15	26,35%
DBX Tracker MSCI Japan	ETF	31,06%		NewFunds S&P GIVI FINI 15	26,26%
DBX Tracker Eurostoxx 50	ETF	29,42%		DB China	25,57%
		1 Year			6 Months
CoreShares Proptrax Ten	ETF	34,35%		DBX Tracker MSCI Japan	21,90%
CoreShares Proptrax SAPY	ETF	31,39%		DBX Tracker MSCI World	15,08%
Prudential Enhanced SA Property Fund	Unit T	30,59%		DBX Tracker MSCI USA	15,07%
Stanlib Property Fund	ETF	30,59%		BNP GURU Europe	14,29%
		3 Months			
NewWave UK Pound	ETN	8,98%		DBX Tracker MSCI Japan	7,33%
BNP GURU USA	ETN	7,69%		NewWave UK Pound	6,52%

Source: etfSA.co.za / Profile Media Funds Data (31/7/2015)

* Includes reinvestment of dividends.



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

For Period Ended 31 July 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)	0,93%	(3,30%)	4,69%	3,76%	15,83%	18,77%	16,39%	11,93%	16,09%
Nedbank BetaBeta Equally Weighted Top 40	1,32%	(3,00%)	0,99%	3,46%	13,05%	14,17%	14,71%	-	-
NewFunds SWIX Top 40 (Total Return)	(0,77%)	(4,35%)	2,94%	6,06%	18,32%	18,44%	-	-	-
RMB Top 40 Portfolio	0,92%	(3,31%)	4,59%	3,55%	15,53%	18,47%	16,09%	-	-
Satrix 40 Portfolio	0,92%	(3,37%)	4,48%	3,29%	15,19%	18,15%	15,81%	11,41%	15,62%
Satrix SWIX Top 40 Portfolio	0,09%	(3,53%)	4,02%	7,94%	18,65%	19,74%	17,56%	13,18%	-
STANLIB Top 40	0,18%	(3,40%)	4,52%	2,79%	15,79%	18,50%	-	-	-
STANLIB Swix Top 40	(0,31%)	(3,69%)	4,02%	7,56%	19,28%	20,08%	-	-	-
2. JSE Sector Exposure ETFs									
FTSE/JSE Industrial 25 Index (total return)	1,42%	(0,84%)	6,28%	17,89%	22,02%	28,53%	27,17%	22,91%	22,48%
NewFunds S&P GIVI INDI	3,67%	(4,49%)	4,30%	10,09%	19,65%	21,25%	20,33%	-	-
Satrix INDI 25	1,40%	(0,92%)	6,05%	17,28%	21,30%	27,79%	26,49%	22,25%	21,93%
FTSE/JSE Financial 15 Index (total return)	3,84%	(2,61%)	7,92%	24,09%	27,17%	24,48%	21,42%	18,75%	16,45%
NewFunds S&P GIVI FINI	3,04%	(5,35%)	5,91%	17,95%	26,26%	25,02%	21,41%	-	-
Satrix FINI 15	3,45%	(4,00%)	6,31%	21,06%	26,35%	24,02%	20,33%	17,53%	15,39%
FTSE/JSE Resources 10 Index (total return)	(7,65%)	(18,31%)	(12,39%)	(37,39%)	(8,43%)	(4,72%)	(2,75%)	(4,11%)	6,71%
NewFunds S&P GIVI RESI	(4,40%)	(18,53%)	(15,29%)	(38,49%)	(8,77%)	(2,90%)	(0,89%)	-	-
Satrix RESI 10	(11,07%)	(21,20%)	(15,69%)	(36,96%)	(8,12%)	(4,67%)	(4,28%)	-	-

MONTHLY PERFORMANCE SURVEY OF INDEX TRACKING ETFS, ETNs AND UNIT TRUSTS
For Period Ended 31 July 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)	1,04%	0,12%	(3,63%)	8,23%	7,86%	5,63%	8,47%	9,50%	8,25%
NewFunds GOVI (Total Return)	1,08%	0,06%	(3,50%)	7,31%	7,43%	5,36%	-	-	-
NewFunds ILBI (Inflation-Linked) (Total Return)	1,74%	0,21%	3,37%	6,70%	7,93%	8,01%	-	-	-
RMB Inflation Linked (Inflation-X)	1,97%	0,42%	3,61%	6,83%	8,02%	7,80%	9,90%	-	-
4. Property ETFs									
FTSE/JSE Property (SAPY) Index (total return)	5,14%	(1,44%)	4,39%	31,00%	21,52%	17,34%	20,14%	21,03%	20,40%
CoreShares Proptrax SAPY	5,24%	(1,61%)	3,84%	31,39%	20,08%	16,53%	19,08%	20,08%	-
CoreShares Proptrax TEN	4,49%	(1,99%)	2,17%	34,35%	23,28%	17,87%	-	-	-
STANLIB Property	5,72%	(1,78%)	4,16%	30,53%	20,85%	-	-	-	-
5. "Style" ETFs									
FTSE/JSE All Share Index (total return)	0,52%	(4,18%)	3,01%	4,37%	15,72%	18,10%	16,35%	12,70%	16,39%
CoreShares Dividends Aristocrat	(1,60%)	(5,85%)	3,66%	23,77%	-	-	-	-	-
CoreShares Low Volatility	3,22%	(1,60%)	10,20%	22,01%	-	-	-	-	-
Nedbank BGreen	(2,52%)	(10,53%)	(10,04%)	(8,87%)	6,60%	7,58%	-	-	-
NewFunds Equity Momentum Fund (Total Return)	(1,02%)	(8,93%)	(4,05%)	6,58%	15,28%	14,99%	-	-	-
NewFunds Shari'ah Top 40	(3,63%)	(0,16%)	2,94%	(19,29%)	4,01%	8,63%	7,43%	-	-
NewFunds NewSA	0,33%	(4,68%)	3,19%	2,11%	16,58%	18,15%	16,86%	-	-
NewFunds S&P GIVI Top 50	2,85%	(6,32%)	1,95%	(4,46%)	13,41%	14,65%	13,44%	11,85%	-
MAPPS – Protect	0,49%	(1,57%)	2,07%	6,30%	11,56%	11,23%	-	-	-
MAPPS – Growth	(0,26%)	(3,27%)	2,16%	5,88%	15,31%	15,12%	-	-	-
RMB MidCap	(1,79%)	(10,03%)	(6,56%)	5,53%	13,35%	-	-	-	-
Satrix DIVI Plus	(3,28%)	(10,54%)	(9,38%)	(1,89%)	6,39%	7,25%	10,10%	14,27%	-
Satrix RAFI Total Return	(1,78%)	(8,85%)	(1,73%)	(5,10%)	10,36%	12,60%	12,16%	-	-

MONTHLY PERFORMANCE SURVEY OF INDEX TRACKING ETFS, ETNs AND UNIT TRUSTS
For Period Ended 31 July 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)	5,40%	5,61%	14,24%	20,55%	22,99%	29,73%	22,12%	12,18%	11,08%
DBX Tracker MSCI Eurostoxx 50	8,34%	0,11%	11,42%	9,96%	17,18%	29,42%	15,77%	5,59%	-
DBX Tracker MSCI FTSE 100	5,91%	3,86%	13,61%	11,23%	18,23%	25,25%	19,96%	10,55%	-
DBX Tracker MSCI USA	5,89%	4,88%	15,07%	29,43%	27,27%	34,12%	28,09%	17,17%	-
DBX Tracker MSCI Japan	3,91%	7,33%	21,90%	27,21%	22,24%	31,06%	19,36%	10,20%	-
DBX Tracker MSCI World	5,71%	3,87%	15,08%	22,83%	23,80%	31,18%	23,70%	13,48%	-
7. Money Market ETFs									
CoreShares PrefTrax	0,22%	2,55%	4,55%	(4,15%)	2,25%	2,09%	-	-	-
NewFunds TRACI (Total Return)	0,51%	1,45%	2,95%	5,97%	5,58%	5,48%	-	-	-
8. Commodity ETFs									
Absa NewGold	(2,19%)	(1,33%)	(5,03%)	0,38%	3,03%	1,04%	9,51%	10,73%	16,72%
Absa NewPlat	(4,69%)	(7,79%)	(12,11%)	(21,01%)	(6,34%)	-	-	-	-
Absa New Palladium	(4,21%)	(15,13%)	(12,60%)	(15,97%)	-	-	-	-	-
Standard Bank Africa Palladium ETF	(5,08%)	(16,06%)	(13,93%)	(17,99%)	-	-	-	-	-
Standard Bank Africa Gold ETF	(2,76%)	(1,99%)	(5,70%)	0,03%	-	-	-	-	-
Standard Bank Africa Platinum ETF	(5,50%)	(8,80%)	(12,47%)	(21,26%)	-	-	-	-	-
B) EXCHANGE TRADED NOTES									
Absa Capital									
NewWave EURO	2,05%	4,42%	5,85%	(2,25%)	3,28%	6,26%	-	-	-
NewWave Pound	3,54%	8,98%	13,84%	10,56%	15,11%	11,96%	-	-	-
NewWave US Dollar	4,68%	6,52%	9,45%	19,29%	13,67%	16,39%	-	-	-
NewWave Platinum	(4,28%)	(7,81%)	(11,56%)	(20,73%)	(6,10%)	0,16%	-	-	-
NewWave Silver	0,03%	(1,58%)	(5,08%)	(13,43%)	(2,07%)	(9,82%)	-	-	-

MONTHLY PERFORMANCE SURVEY OF INDEX TRACKING ETFS, ETNs AND UNIT TRUSTS
For Period Ended 31 July 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	(8,39%)	(11,49%)	7,38%	18,02%	-	-	-	-	-
GURU Equity World Fund	0,02%	4,17%	10,62%	23,76%	-	-	-	-	-
GURU Europe Fund	0,84%	5,26%	14,29%	23,71%	-	-	-	-	-
GURU USA Fund	3,28%	7,69%	10,53%	24,75%	-	-	-	-	-
Deutsche Bank									
DB MSCI China Total Return	(6,28%)	(14,22%)	8,99%	22,13%	25,57%	26,56%	-	-	-
DB MSCI Emerging Markets Total Return	(2,42%)	(8,15%)	3,30%	1,88%	12,33%	15,40%	-	-	-
DB Africa Top 50 Capped Total Return	(3,61%)	(8,87%)	(3,01%)	(4,81%)	11,82%	16,70%	-	-	-
Standard Bank									
Africa Equity Index Total Return	(7,54%)	(11,54%)	(7,99%)	(26,13%)	(4,13%)	4,47%	-	-	-
Africa Commodity Basket Index	(7,19%)	(8,47%)	1,34%	(21,32%)	(8,51%)	(1,29%)	-	-	-
Gold-Linker	(2,75%)	(1,91%)	(5,65%)	0,19%	3,15%	0,65%	-	-	-
Silver-Linker	(0,75%)	(2,18%)	(5,64%)	(17,08%)	(3,18%)	(8,40%)	-	-	-
Palladium-Linker	(5,25%)	(16,84%)	(14,77%)	(18,84%)	2,35%	15,48%	-	-	-
Platinum-Linker	(5,62%)	(9,22%)	(13,11%)	(22,45%)	(7,44%)	0,64%	-	-	-
Copper ETN	(5,18%)	(12,59%)	4,16%	(14,47%)	(1,36%)	1,12%	-	-	-
Corn ETN	(1,44%)	5,98%	3,35%	7,29%	(9,05%)	(11,61%)	-	-	-
Oil ETN	(15,41%)	(15,96%)	4,66%	(46,05%)	(22,09%)	(6,43%)	-	-	-
Wheat ETN	(11,39%)	9,24%	4,48%	2,19%	(8,20%)	(11,44%)	-	-	-
Source: etfSA.co.za / Profile Media – FundsData (31/7/2015)									

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MONTHLY PERFORMANCE SURVEY OF INDEX TRACKING ETFS, ETNs AND UNIT TRUSTS
For Period Ended 31 July 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)	0,93%	(3,30%)	3,76%	18,77%	16,39%	16,09%
Kagiso Top 40 Tracker Fund	0,94%	(3,29%)	2,88%	17,77%	15,46%	15,23%
Momentum Top 40 Index Fund	0,00%	(3,69%)	2,14%	17,53%	15,54%	14,79%
Satrix Equally Weighted Top 40 Index Fund	1,79%	(2,68%)	3,79%	13,74%	-	-
Satrix Top 40 Index Fund	0,95%	(3,45%)	2,65%	-	-	-
Sygnia Top 40 Index Fund	0,89%	(3,44%)	3,15%			
2. All Other Index Tracking Products						
FTSE/JSE All Share Index (total return)	0,52%	(4,18%)	4,37%	18,10%	16,35%	16,39%
Gryphon All Share Tracker Fund	0,83%	(2,88%)	5,08%	18,55%	16,56%	15,64%
Stanlib Index Fund	0,01%	(4,28%)	3,39%	17,53%	15,80%	15,63%
Satrix ALSI Index Fund	0,48%	(4,31%)	3,23%	17,08%	15,57%	-
Satrix RAFI 40 Index Fund	(1,82%)	(9,08%)	(6,55%)	11,82%	-	-
Sygnia SWIX Index Fund	0,12%	(4,23%)	7,83%	-	-	-
Satrix Momentum Index Fund	1,34%	(4,08%)	16,69%	-	-	-
Old Mutual RAFI 40 Tracker Fund	(1,83%)	(8,94%)	(5,21%)	12,50%	11,99%	-
Satrix Balanced Index Fund	1,61%	(2,67%)	8,71%	-	-	-
Satrix Low Equity Balanced Index Fund	1,63%	(0,19%)	8,69%	-	-	-
Satrix Dividend Plus Index Fund	(3,3#%)	(10,71%)	(2,25%)	6,78%		-
Sygnia Dividend Index Fund	(3,27%)	(10,52%)	(2,10%)	-	-	-

Continued/...

MONTHLY PERFORMANCE SURVEY OF INDEX TRACKING ETFS, ETNs AND UNIT TRUSTS
For Period Ended 31 July 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.
All Bond Index (total return)	1,04%	0,12%	8,23%	5,63%	8,47%	8,25%
Satrix Bond Index Fund	0,99%	(0,05%)	7,41%	-	-	-
Stanlib ALBI Tracker Fund	1,08%	(0,06%)	-	-	-	-
Sygnia All Bond Index Fund	1,09%	(0,09%)	-	-	-	-
FTSE/JSE Property SAPY Index (total return)	5,14%	(1,14%)	31,00%	17,34%	20,14%	20,40%
Satrix Property Index Fund	5,08%	(1,58%)	30,05%	16,35%	-	-
Prudential Enhanced SA Property Tracker Fund	4,51%	(1,76%)	30,57%	17,39%	19,75%	-
Sygnia Listed Property Index Fund	5,04%	(1,63%)	30,06%	-	-	-
MSCI World Index (Rands)	5,40%	5,61%	20,50%	29,73%	22,12%	11,08%
Old Mutual Global RAFI Index Fund	2,93%	1,42%	13,60%	-	-	-
Satrix MSCI World Equity Index Feeder Fund	5,08%	4,89%	19,77%	-	-	-

Source: etfSA.co.za / Profile Media – FundsData (31/7/2015)

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.