

APRIL 2018 – 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 30 April 2018, is attached. The Survey measures total investment returns for all 92 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

etfSA.co.za Monthly Performance Survey					
Best Performing Index Tracker Funds –30 April 2018					
(Total Return % Performance*)					
Fund Name	Type	10 Years (p.a.)	Fund Name	Type	5 Years (p.a.)
Satrix INDI 25	ETF	16,33%	Sygnia/Itrix MSCI USA	ETF	19,45%
Prudential Enhanced Property Tracker Fund	Unit T	15,09%	DB MSCI China	ETN	17,87%
CoreShares PropTrax SAPY	ETF	14,34%	Sygnia/Itrix MSCI World	ETF	16,34%
Satrix FINI 15	ETF	13,33%	Old Mutual RAFI World Equity	Unit T	14,75%
		3 Years (p.a.)			2 Years (p.a.)
NewFunds S&P GIVI RESI	ETF	15,92%	Standard Bank Africa Rhodium	ETF	55,16%
Sygnia/Itrix MSCI USA	ETF	10,42%	DB MSCI China	ETN	20,40%
Standard Bank Palladium Linker	ETN	9,21%	Standard Bank Palladium Linker	ETN	16,38%
Sygnia/Itrix MSCI Japan	ETF	9,10%	NewGold Palladium	ETF	15,54%
		1 Year			6 Months
Standard Bank Africa Rhodium	ETF	83,16%	Standard Bank Africa Rhodium	ETF	23,69%
Standard Bank Oil	ETN	28,31%	Satrix Quality	ETF	19,75%
Satrix DIVI Plus	ETF	24,12%	Satrix FINI 15	ETF	18,30%
DB MSCI China	ETN	23,53%	Satrix DIVI Plus	ETF	17,13%
		3 Months			
Standard Bank Africa Rhodium	ETF	18,01%	Standard Bank Corn	ETN	12,50%
Standard Bank Oil	ETN	31,21%	Standard Bank Wheat	ETN	11,62%

Source: etfSA.co.za / Profile Media Funds Data (30/4/2018)

* Includes reinvestment of dividends.



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

For Period Ended 30 April 2018

(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	5,76%	(1,29%)	(0,65%)	12,34%	8,13%	5,11%	11,76%	11,45%	9,08%
Absa NewFunds SWIX Top 40 (Total Return)	4,66%	(2,39%)	(0,72%)	10,71%	6,71%	3,75%	11,66%	-	-
Ashburton Top 40 Portfolio	5,69%	(1,34%)	(0,73%)	12,09%	7,66%	4,75%	11,41%	11,13%	-
CoreShares Equally Weighted Top 40	3,52%	(1,66%)	(0,10%)	5,12%	0,40%	0,94%	7,08%	8,75%	-
Satrix 40 Portfolio	5,71%	(1,32%)	(0,69%)	12,08%	7,78%	4,73%	11,27%	10,95%	8,61%
Satrix SWIX Top 40 Portfolio	4,70%	(2,33%)	(0,64%)	10,71%	6,80%	3,88%	11,92%	11,91%	9,62%
Stanlib Top 40	5,70%	(1,34%)	(0,77%)	13,08%	7,97%	4,87%	10,95%	10,83%	-
Stanlib Swix Top 40	4,72%	(2,27%)	(0,51%)	12,01%	7,16%	4,12%	11,87%	12,01%	-
Sygnia/Itrix Top 40	5,68%	(1,37%)	-	-	-	-	-	-	-
Sygnia/Itrix SWIX 40	4,69%	(2,32%)	-	-	-	-	-	-	-
Broad Equity Market Access: Top 50									
FTSE/JSE All Share Index	5,40%	(1,05%)	0,38%	11,45%	7,92%	5,28%	11,75%	11,84%	9,80%
CoreShares S&P Top 50	5,33%	0,93%	4,37%	15,16%	9,19%	-	-	-	-
JSE Equity Sector Exposure									
Ashburton MidCap	3,47%	0,77%	6,47%	5,98%	3,78%	3,95%	9,89%	-	-
Satrix FINI 15	2,93%	4,87%	18,30%	23,63%	11,85%	4,20%	13,51%	15,70%	13,33%
Satrix Capped INDI	5,74%	(2,19%)	(5,18%)	8,08%	6,66%	5,76%	14,45%	17,79%	16,33%
Satrix RESI 10	8,91%	1,74%	4,06%	19,82%	11,09%	(2,94%)	(2,90%)		(3,10%)

MONTHLY PERFORMANCE SURVEY OF INDEX TRACKING ETFS, ETNs AND UNIT TRUSTS
For Period Ended 30 April 2018
(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%	1,73%	3,48%	7,20%	7,19%	6,87%	6,38%	-	-
CoreShares PrefTrax	1,20%	3,24%	(2,83%)	(3,40%)	2,34%	5,15%	3,49%	-	-
Bond (fixed interest)									
All Bond Index	(0,66%)	5,84%	12,21%	13,80%	12,16%	8,57%	6,71%	8,96%	9,63%
Absa NewFunds GOVI (Total Return)	(0,72%)	5,40%	11,66%	13,11%	11,64%	8,30%	6,53%	-	-
Absa NewFunds ILBI (Inflation-Linked) (TR)	(2,75%)	2,38%	2,92%	2,88%	1,79%	3,04%	3,91%	-	-
Ashburton Government Inflation	(2,81%)	2,33%	2,86%	2,80%	1,79%	2,97%	3,72%	7,29%	-
Satrix Inflation-Linked Bond (ILBI)	(2,72%)	2,38%	2,93%	3,07%	-	-	-	-	-
Listed Property									
SA Listed Property Index (SAPY)	7,68%	(4,13%)	(7,70%)	(0,45%)	(0,22%)	2,00%	7,17%	13,43%	15,29%
CoreShares PropTrax SAPY	7,35%	(3,86%)	(8,16%)	(1,03%)	(1,20%)	1,60%	6,83%	12,72%	14,34%
CoreShares PropTrax TEN	7,93%	(4,74%)	(9,15%)	(2,64%)	(2,00%)	2,81%	8,33%	-	-
Satrix Property	6,88%	(0,72%)	(3,10%)	(3,96%)	-	-	-	-	-
Stanlib Property	7,54%	(4,21%)	(8,00%)	0,94%	0,30%	1,86%	7,09%	-	-

MONTHLY PERFORMANCE SURVEY OF INDEX TRACKING ETFS, ETNs AND UNIT TRUSTS
For Period Ended 30 April 2018
(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.
Style / Smart Beta									
FTSE/JSE All Share Index	5,40%	(1,05%)	0,38%	11,45%	7,92%	5,28%	11,75%	11,84%	9,80%
Absa NewFunds Equity Momentum Fund (TR)	3,78%	(6,36%)	(5,51%)	2,98%	5,53%	1,28%	9,14%	-	-
Absa NewFunds Low Volatility (TR)									
Absa NewFunds NewSA	4,12%	(2,32%)	2,76%	10,83%	5,65%	1,14%	9,34%	10,37%	-
Absa NewFunds Shari’ah Top 40	8,00%	0,89%	(2,29%)	7,57%	1,46%	(3,28%)	3,47%	2,27%	-
Absa NewFunds Value Equity									
CoreShares S&P SA Dividends Aristocrat	1,12%	(0,15%)	7,98%	6,33%	4,51%	3,90%	-	-	-
CoreShares S&P SA Low Volatility	3,47%	2,83%	4,18%	3,45%	1,41%	0,67%	-	-	-
Satrix DIVI Plus	3,78%	0,20%	17,13%	24,12%	13,79%	6,01%	8,33%	10,13%	12,57%
Satrix Quality	1,51%	0,66%	19,75%	-	-	-	-	-	-
“Balanced” Portfolios									
Absa NewFunds MAPPS – Protect	0,78%	0,64%	2,40%	7,53%	5,64%	4,31%	7,41%	-	-
Absa NewFunds MAPPS – Growth	3,07%	(0,94%)	1,00%	9,82%	6,75%	4,22%	9,96%	-	-
“Fundamental” Value									
Absa NewFunds S&P GIVI FINI 15	7,36%	3,10%	6,47%	2,13%	(4,99%)	(7,87%)	5,34%	10,70%	-
Absa NewFunds S&P GIVI INDI 25	4,06%	(6,17%)	(20,11%)	(15,46%)	(7,58%)	(3,04%)	7,55%	10,47%	-
Absa NewFunds S&P GIVI Top 50	6,68%	(1,00%)	(8,27%)	(6,00%)	(4,13%)	(4,03%)	4,75%	6,26%	-
Absa NewFunds S&P GIVI RESI	8,53%	1,43%	1,97%	4,00%	(0,71%)	15,92%	11,26%	6,21%	-
Satrix RAFI Total Return	5,48%	1,15%	5,81%	15,48%	10,32%	5,82%	10,58%	10,09%	-



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

For Period Ended 30 April 2018

(Total Returns – dividends reinvested)

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.
Broad Equity Market Access									
MSCI World Index (Rands)	6,00%	(3,02%)	(9,26%)	3,51%	4,10%	7,03%	14,52%	16,07%	8,55%
Ashburton Global 1200 Equity	6,15%	(1,55%)	(8,77%)	-	-	-	-	-	-
Cloud Atlas AMI Big50 ex-SA	2,29%	3,08%	(13,18%)	9,41%	-	-	-	-	-
CoreShares S&P 500	7,16%	(2,25%)	(8,40%)	5,70%	-	-	-	-	-
Satrix MSCI Emerging Markets	4,03%	(1,81%)	(6,64%)	-	-	-	-	-	-
Satrix MSCI World Equity Feeder	7,26%	(0,56%)	(7,46%)	-	-	-	-	-	-
Stanlib MSCI World Index Feeder									
Satrix S&P 500	7,21%	(1,01%)	(6,84%)	-	-	-	-	-	-
Stanlib S&P 500 Index Feeder									
Sygnia/Itrix S&P 500	5,73%	(1,69%)	-	-	-	-	-	-	-
Sygnia/Itrix Eurostoxx 50	9,43%	0,20%	(10,08%)	6,41%	7,85%	6,04%	13,27%	11,75%	4,24%
Sygnia/Itrix FTSE 100	10,30%	1,96%	(5,37%)	7,92%	2,84%	3,43%	10,43%	13,00%	6,42%
Sygnia/Itrix MSCI USA	5,69%	(1,69%)	(7,44%)	5,56%	7,83%	10,42%	19,45%	21,69%	13,30%
Sygnia/Itrix MSCI Japan	6,99%	(0,87%)	(8,28%)	11,67%	7,69%	9,10%	14,16%	17,20%	7,80%
Sygnia/Itrix MSCI World	6,73%	(0,05%)	(7,68%)	6,18%	6,81%	8,46%	16,34%	17,97%	10,10%



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

For Period Ended 30 April 2018

(Total Returns – dividends reinvested)

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 Bonds									
Ashburton World Government Bond	3,78%	-	-	-	-	-	-	-	-
FirstRand US Dollar Custodian Certificate	3,74%	2,96%	(14,49%)	(8,84%)	-	-	-	-	-
Stanlib Global Government Bond Index Feeder									
Foreign Listed Property									
Cloud Atlas Africa Real Estate ex-SA									
CoreShares S&P Global Property	7,54%	2,36%	(11,67%)	(2,06%)	-	-	-	-	-
Stanlib Global REIT Index Feeder									
Sygnia/Itrix Global Property	7,65%	2,39%	-	-	-	-	-	-	-
Foreign Style / Smart Beta									
CoreShares S&P 500 Dividend Aristocrat			-	-	-	-	-	-	-
Stanlib S&P 500 Info Tech Index Feeder		-	-	-	-	-	-	-	-
Sygnia/Itrix 4 th Industrial Revolution	4,69%	(0,51%)	-	-	-	-	-	-	-
FOREIGN ETNS									
DB MSCI China Total Return	3,59%	(5,43%)	(7,29%)	23,53%	20,40%	5,71%	17,87%	-	-
DB MSCI Emerging Markets Total Return	3,55%	(3,31%)	(8,16%)	12,12%	11,92%	6,69%	11,16%	-	-
DB Africa Top 50 Capped Total Return	4,03%	1,35%	(1,35%)	12,83%	2,53%	1,17%	8,58%	-	-
Standard Bank Africa Equity Index Total Return	5,62%	5,29%	1,00%	19,41%	1,00%	(1,80%)	0,85%	-	-

MONTHLY PERFORMANCE SURVEY OF INDEX TRACKING ETFS, ETNs AND UNIT TRUSTS
For Period Ended 30 April 2018
(Total Returns – dividends reinvested)

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	4,17%	1,67%	(8,90%)	(3,98%)	(5,91%)	4,70%	3,94%	6,61%	9,11%
Absa NewPlat	1,79%	(6,00%)	(12,97%)	(10,80%)	(13,99%)	(6,33%)	-	-	-
Absa NewGold Palladium	4,09%	(7,28%)	(12,08%)	8,96%	15,54%	8,44%	-	-	-
Standard Bank Africa Gold	2,93%	0,21%	(10,10%)	(5,01%)	(6,32%)	4,31%	-	-	-
Standard Bank Africa Palladium	6,43%	(6,31%)	(11,75%)	7,70%	15,37%	8,74%	-	-	-
Standard Bank Africa Platinum	2,08%	(6,02%)	(12,80%)	(11,00%)	(14,39%)	(6,35%)	-	-	-
Standard Bank Africa Rhodium	3,69%	18,01%	23,69%	83,16%	55,16%	-	-	-	-
FirstRand Krugerrand Custodian Certificate	4,33%	1,57%	(8,72%)	(3,57%)	(5,58%)	-	-	-	-
ETNS									
Absa NewWave Platinum	2,11%	(5,96%)	(12,65%)	(10,99%)	(13,85%)	(6,01%)	(3,73%)	-	-
Absa NewWave Silver	5,29%	(1,49%)	(13,48%)	(11,95%)	(11,14%)	1,55%	(1,81%)	-	-
Standard Bank Africa Commodity Basket Index	8,49%	5,39%	(1,96%)	9,32%	2,12%	3,69%	1,92%	-	-
Standard Bank Gold-Linker	4,06%	1,42%	(9,25%)	(4,48%)	(5,95%)	4,76%	4,09%	6,41%	-
Standard Bank Palladium-Linker	6,47%	(6,35%)	(11,31%)	10,02%	16,38%	9,21%	13,42%	11,93%	-
Standard Bank Platinum-Linker	2,06%	(6,95%)	(13,55%)	(12,15%)	(15,48%)	(7,15%)	(2,35%)	-	-
Standard Bank Silver-Linker	4,92%	(2,28%)	(15,63%)	(14,10%)	(12,93%)	0,13%	(7,98%)	-	-
Standard Bank Copper	6,36%	(0,78%)	(13,92%)	7,34%	6,36%	2,10%	4,56%	-	-
Standard Bank Corn	11,14%	12,50%	(4,77%)	(9,89%)	(16,00%)	(8,50%)	(9,55%)	-	-
Standard Bank Oil	11,70%	13,21%	14,99%	28,31%	9,28%	(5,50%)	(10,63%)	-	-
Standard Bank Wheat	17,48%	11,62%	(2,73%)	(7,49%)	(19,82%)	(9,34%)	(10,63%)	-	-

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

For Period Ended 30 April 2018

(Total Returns – dividends reinvested)

CURRENCIES	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.
ETNS									
Absa NewWave EURO	3,08%	1,14%	(7,89%)	3,22%	(3,73%)	4,13%	5,04%	-	-
Absa NewWave Pound	2,81%	1,54%	(7,33%)	(0,69%)	(9,04%)	(1,93%)	4,37%	-	-
Absa NewWave US Dollar	5,13%	4,35%	(10,97%)	(5,81%)	(5,75%)	1,86%	7,05%	-	-

Source: etfSA.co.za / Profile Media – Funds Data (30/4/2018)

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

For Period Ended 30 April 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)	5,76%	(1,29%)	12,34%	5,11%	11,76%	9,08%
Kagiso Top 40 Tracker Fund	5,65%	(1,65%)	11,42%	4,14%	10,70%	8,07%
Momentum Top 40 Index Fund	5,54%	(2,06%)	11,05%	4,32%	10,82%	8,02%
Satrix Equally Weighted Top 40 Index Fund	4,20%	(1,30%)	4,54%	0,44%	6,55%	-
Satrix Top 40 Index Fund	5,65%	(1,48%)	11,67%	4,32%	-	-
Sygnia Top 40 Index Fund	5,69%	(1,61%)	11,37%	4,39%	-	-
Sygnia SWIX Index Fund	4,42%	(2,44%)	9,04%	3,75%	-	-
FTSE/JSE ALL SHARE INDEX (Total Return)	5,40%	(1,05%)	11,45%	5,29%	11,75%	9,80%
Gryphon All Share Tracker Fund	5,00%	(0,63%)	11,57%	5,33%	11,62%	9,35%
Stanlib Index Fund	5,20%	(2,23%)	9,07%	3,42%	10,32%	8,42%
Satrix ALSI Index Fund	5,35%	(1,36%)	10,61%	4,58%	10,87%	8,92%
Satrix RAFI 40 Index Fund	4,85%	0,53%	14,84%	5,28%	9,84%	-
Ashburton Momentum SA Tracker Fund	2,29%	(2,54%)	13,40%	-	-	-
Satrix Momentum Index Fund	3,58%	(4,84%)	14,64%	5,20%	-	-
Old Mutual RAFI 40 Index Fund	4,85%	0,49%	14,69%	5,22%	10,22%	9,23%
Ashburton Low Beta SA Composite Tracker Fund	6,78%	(3,16%)	(5,94%)	-	-	-
Ashburton Enhanced Value SA Tracker Fund	3,91%	1,58%	15,25%	-	-	-
Satrix Balanced Index Fund	2,97%	(0,48%)	12,62%	5,81%	-	-
Satrix Low Equity Balanced Index Fund	2,19%	0,98%	6,32%	5,23%	-	-
Satrix Dividend Plus Index Fund	3,78%	0,04%	23,57%	5,51%	7,84%	-
Sygnia Dividend Index Fund	3,80%	0,25%	23,61%	5,74%	-	-

MONTHLY PERFORMANCE SURVEY OF INDEX TRACKING ETFS, ETNs AND UNIT TRUSTS
For Period Ended 30 April 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	(0,66%)	5,84%	13,80%	8,57%	6,71%	9,63%
Ashburton GOVI Tracker Fund	(0,70%)	5,35%	12,47%	-	-	-
Satrix Bond Index Fund	(0,70%)	5,72%	13,34%	7,99%	-	-
Stanlib ALBI Tracker Fund	(1,29%)	5,42%	12,78%	7,62%	-	-
Stanlib Inflation-Linked Bond Tracker Fund	(2,73%)	2,14%	2,94%	-	-	-
Sygnia All Bond Index Fund	(0,73%)	5,51%	12,88%	7,80%	-	-
FTSE/JSE PROPERTY SAPY INDEX TRACKING UNIT TRUSTS (Total Return)						
FTSE/JSE SA Listed Property Index (SAPY)	7,68%	(4,13%)	(0,45%)	2,00%	7,17%	15,29%
Ashburton Property Tracker Fund	7,59%	(4,25%)	(1,12%)	-	-	-
Satrix Property Index Fund	7,56%	(4,30%)	(1,04%)	1,73%	6,63%	-
Prudential Enhanced SA Property Tracker Fund	6,96%	(3,80%)	(2,25%)	2,22%	7,45%	15,09%
Sygnia Listed Property Index Fund	7,60%	(4,41%)	(1,04%)	1,87%	-	-
MSCI WORLD INDEX TRACKING UNIT TRUSTS (Total Return)						
MSCI World Index (Rands)	6,00%	(3,02%)	3,51%	7,03%	14,52%	8,55%
Old Mutual FTSE RAFI All World Index Fund	7,35%	(1,80%)	5,45%	7,14%	14,75%	-
Satrix MSCI World Equity Index Feeder Fund	7,47%	(1,91%)	4,97%	8,28%	-	-

Source: etfSA.co.za / Profile Media – Funds Data (30/4/2018)

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