



AUGUST 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 31 August 2018, is attached. The Survey measures total investment returns for all 90 JSE listed ETFs/ETNs, and 39 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 5-9; Foreign ETNs on page 6; Commodity ETFs & ETNs on page 7; Currencies on page 8; and Index Tracking Unit Trusts on pages 9-11.

Summary Table

etfSA.co.za Monthly Performance Survey Best Performing Index Tracker Funds –31 August 2018 (Total Return % Performance*)					
Fund Name	Type	10 Years (p.a.)	Fund Name	Type	5 Years (p.a.)
Sygnia/Itrix MSCI USA	ETF	16,79%	Sygnia/Itrix MSCI USA	ETF	21,71%
Satrix INDI 25	ETF	16,65%	Sygnia/Itrix MSCI World	ETF	18,03%
Prudential Enhanced Property Tracker Fund	Unit T	13,52%	DB MSCI China	ETN	17,33%
Sygnia/Itrix MSCI World	ETF	13,50%	Old Mutual FTSE RAFI World Index	Unit T	15,45%
		3 Years (p.a.)			2 Years (p.a.)
NewFunds S&P GIVI RESI	ETF	27,40%	Standard Bank Africa Rhodium	ETF	90,29%
NewGold Palladium	ETF	22,99%	Standard Bank Palladium Linker	ETN	21,81%
Standard Bank Palladium Linker	ETN	22,84%	Satrix RESI 10	ETF	21,35%
Standard Bank Africa Palladium	ETF	21,42%	Standard Bank Oil	ETN	21,26%
		1 Year			6 Months
Standard Bank Africa Rhodium	ETF	139,08%	Standard Bank Africa Rhodium	ETF	63,44%
Standard Bank Oil	ETN	77,22%	Standard Bank Oil	ETN	48,66%
Sygnia/Itrix MSCI USA	ETF	34,00%	Sygnia Itrix 4 th Industrial Revol.	ETF	37,19%
Satrix S&P 500	ETF	33,70%	CoreShares Global Property	ETF	35,12%
		3 Months			
Satrix Nasdaq 100	ETF	27,87%	Stanlib S&P 500 Info Tech	ETF	25,28%
Standard Bank Oil	ETN	26,18%	Sygnia Itrix S&P 500	ETF	24,55%

Source: etfSA.co.za / Profile Media Funds Data (31/8/2018)

* Includes reinvestment of dividends.

MONTHLY PERFORMANCE SURVEY OF INDEX TRACKING ETFS, ETNs AND UNIT TRUSTS
For Period Ended 31 August 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	2,42%	5,77%	3,76%	7,94%	9,41%	8,73%	9,87%	12,82%	10,53%
Absa NewFunds SWIX Top 40 (Total Return)	1,18%	4,79%	(1,16%)	4,66%	5,89%	6,38%	9,49%	-	-
Ashburton Top 40 Portfolio	2,39%	5,74%	3,68%	7,74%	8,94%	8,36%	9,54%	12,50%	-
CoreShares Equally Weighted Top 40	1,88%	3,24%	(3,11%)	(0,91%)	0,39%	1,60%	5,03%	8,70%	-
Satrix 40 Portfolio	2,41%	5,72%	3,70%	7,78%	9,10%	8,36%	9,42%	12,33%	10,06%
Satrix SWIX Top 40 Portfolio	1,13%	4,87%	(0,96%)	4,79%	6,07%	6,55%	9,76%	12,21%	-
Stanlib Top 40	2,39%	5,71%	3,67%	7,73%	9,19%	8,43%	9,15%	12,21%	-
Stanlib Swix Top 40	1,15%	4,98%	(0,78%)	5,19%	6,39%	6,87%	9,86%	12,74%	-
Sygnia/Itrix Top 40	2,40%	5,71%	3,64%	-	-	-	-	-	-
Sygnia/Itrix SWIX 40	1,15%	4,96%	(0,81%)	-	-	-	-	-	-
Broad Equity Market Access: Top 50									
FTSE/JSE All Share Index	2,34%	4,93%	2,26%	6,88%	8,50%	8,54%	9,9%	12,87%	11,00%
CoreShares S&P Top 50	2,77%	5,30%	3,45%	10,84%	10,83%	9,97%	-	-	-
JSE Equity Sector Exposure									
Ashburton MidCap	1,43%	(0,30%)	(8,79%)	(3,99%)	(0,79%)	4,32%	8,05%	-	-
Satrix FINI 15	(0,29%)	3,18%	(4,50%)	13,80%	12,67%	5,76%	12,80%	15,66%	13,27%
Satrix Capped INDI 25	2,25%	3,99%	(0,59%)	0,40%	4,16%	7,03%	11,15%	17,49%	16,65%
Satrix RESI 10	5,93%	11,04%	24,28%	25,46%	21,35%	9,89%	0,64%	0,88%	(0,11%)

MONTHLY PERFORMANCE SURVEY OF INDEX TRACKING ETFS, ETNs AND UNIT TRUSTS
For Period Ended 31 August 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)	0,54%	1,65%	3,40%	6,94%	7,10%	6,96%	6,43%	-	-
CoreShares PrefTrax	2,85%	4,99%	9,61%	2,69%	4,83%	7,26%	4,72%	-	-
Bond (fixed interest)									
All Bond Index	(1,87%)	(0,67%)	(1,29%)	8,00%	9,10%	7,53%	7,92%	7,55%	8,79%
Absa NewFunds GOVI (Total Return)	(1,98%)	(0,93%)	(1,77%)	7,01%	8,51%	7,21%	7,52%	-	-
Absa NewFunds ILBI (Inflation-Linked) (TR)	(0,23%)	(2,11%)	(0,48%)	0,98%	0,29%	2,44%	5,30%	-	-
Ashburton Government Inflation	(0,25%)	(2,11%)	(0,54%)	0,96%	0,28%	2,39%	5,18%	5,93%	-
Satrix Inflation-Linked Bond (ILBI)	(0,26%)	(2,09%)	(0,41%)	1,10%	-	-	-	-	-
Listed Property									
SA Listed Property Index (SAPY)	2,15%	(1,69%)	1,55%	(12,49%)	(2,10%)	(0,27%)	8,74%	11,26%	13,38%
CoreShares PropTrax SAPY	2,35%	(1,77%)	(1,44%)	(12,37%)	(2,66%)	(0,37%)	8,25%	10,84%	12,45%
CoreShares PropTrax TEN	2,51%	(2,96%)	(3,46%)	(15,73%)	(4,41%)	(0,18%)	10,32%	12,16%	-
Satrix Property	2,36%	(2,68%)	0,14%	(7,53%)	-	-	-	-	-
Stanlib Property	2,15%	(1,89%)	(1,67%)	(12,73%)	(2,47%)	(0,02%)	8,65%	-	-

MONTHLY PERFORMANCE SURVEY OF INDEX TRACKING ETFS, ETNs AND UNIT TRUSTS
For Period Ended 31 August 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	2,34%	4,93%	2,26%	6,88%	8,50%	8,54%	9,99%	12,07%	11,00%
Absa NewFunds Equity Momentum Fund (TR)	3,20%	2,85%	(4,49%)	(5,25%)	(0,08%)	2,88%	7,62%	-	-
Absa NewFunds Low Volatility (TR)	(4,78%)	(3,65%)	-	-	-	-	-	-	-
Absa NewFunds NewSA	0,43%	4,44%	(2,74%)	6,98%	7,40%	4,05%	7,19%	11,43%	-
Absa NewFunds Shari’ah Top 40	1,85%	4,75%	11,96%	4,64%	5,81%	2,84%	1,25%	4,78%	-
Absa NewFunds Value Equity (TR)	2,51%	2,50%	-	-	-	-	-	-	-
CoreShares S&P SA Dividends Aristocrat	1,24%	4,53%	(7,44%)	2,16%	4,12%	5,75%	-	-	-
Satrix DIVI Plus	2,22%	2,72%	(3,63%)	15,63%	15,37%	10,68%	8,16%	9,83%	12,12%
Satrix Quality	(0,12%)	(0,30%)	(8,93%)	-	-	-	-	-	-
“Balanced” Portfolios									
Absa NewFunds MAPPS – Protect	0,16%	1,14%	(0,54%)	3,48%	4,30%	5,02%	7,25%	8,62%	-
Absa NewFunds MAPPS – Growth	0,69%	3,28%	(0,94%)	4,36%	5,67%	6,07%	8,61%	10,93%	-
“Fundamental” Value									
Absa NewFunds S&P GIVI FINI 15	0,46%	0,53%	(4,75%)	(0,80%)	(3,63%)	(7,18%)	3,98%	10,65%	-
Absa NewFunds S&P GIVI INDI 25	2,39%	6,64%	1,10%	(14,71%)	(7,94%)	(0,29%)	5,96%	11,11%	-
Absa NewFunds S&P GIVI Top 50	3,52%	6,90%	6,68%	(1,85%)	(2,30%)	0,19%	3,77%	7,73%	7,55%
Absa NewFunds S&P GIVI RESI	6,91%	14,36%	28,17%	22,09%	3,29%	27,40%	11,76%	10,97%	-
Satrix RAFI Total Return	1,79%	5,13%	3,24%	10,15%	12,89%	10,92%	9,15%	11,24%	-



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

For Period Ended 31 August 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)	12,78%	20,44%	27,06%	26,82%	12,57%	13,29%	16,08%	20,77%	11,97%
Ashburton Global 1200 Equity	12,71%	19,36%	27,71%	-	-	-	-	-	-
Cloud Atlas AMI Big50 ex-SA	15,64%	11,53%	15,30%	9,45%	-	-	-	-	-
CoreShares S&P 500	14,54%	23,40%	31,17%	33,18%	-	-	-	-	-
Satrix MSCI Emerging Markets	7,68%	9,27%	11,04%	10,36%	-	-	-	-	-
Satrix MSCI World Equity Feeder	12,97%	20,27%	27,78%	26,67%	-	-	-	-	-
Satrix S&P 500	15,28%	23,96%	32,05%	33,70%	-	-	-	-	-
Satrix Nasdaq 100	18,91%	27,87%	-	-	-	-	-	-	-
Stanlib MSCI World Index Feeder	11,80%	20,47%	-	-	-	-	-	-	-
Stanlib S&P 500 Index Feeder	14,06%	24,24%	-	-	-	-	-	-	-
Sygnia/Itrix S&P 500	15,44%	24,55%	33,67%	-	-	-	-	-	-
Sygnia/Itrix Eurostoxx 50	7,04%	14,89%	18,87%	11,97%	11,21%	9,16%	12,22%	16,80%	6,85%
Sygnia/Itrix FTSE 100	7,17%	10,61%	22,74%	18,12%	7,20%	6,74%	10,00%	15,89%	9,01%
Sygnia/Itrix MSCI USA	15,41%	24,23%	33,36%	34,00%	16,65%	18,82%	21,71%	26,97%	16,79%
Sygnia/Itrix MSCI Japan	11,43%	15,17%	20,02%	23,16%	12,22%	11,91%	15,24%	19,27%	10,55%
Sygnia/Itrix MSCI World	13,25%	20,82%	28,78%	27,51%	14,06%	15,48%	18,03%	22,72%	13,50%

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

For Period Ended 31 August 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	11,22%	13,98%	-	-	-	-	-	-	-
FirstRand US Dollar Custodian Certificate	13,03%	17,83%	26,85%	8,54%	-	-	-	-	-
Stanlib Global Government Bond Index Feeder	10,86%	15,04%	-	-	-	-	-	-	-
Foreign Listed Property									
Cloud Atlas Africa Real Estate ex-SA	6,29%	-	-	-	-	-	-	-	-
CoreShares S&P Global Property	12,70%	18,92%	35,12%	14,09%	-	-	-	-	-
Stanlib Global REIT Index Feeder	12,47%	21,30%	-	-	-	-	-	-	-
Sygnia/Itrix Global Property	12,12%	19,03%	34,43%	-	-	-	-	-	-
Foreign Style / Smart Beta									
CoreShares S&P Global Dividend Aristocrat	11,13%	18,64%	26,56%	-	-	-	-	-	-
Stanlib S&P 500 Info Tech Index Feeder	18,06%	25,28%	-	-	-	-	-	-	-
Sygnia/Itrix 4 th Industrial Revolution	18,14%	23,74%	37,19%	-	-	-	-	-	-
FOREIGN ETNS									
DB MSCI China Total Return	8,76%	4,45%	9,55%	10,62%	16,84%	16,89%	17,33%	18,63%	-
DB MSCI Emerging Markets Total Return	7,84%	10,17%	9,95%	10,58%	10,57%	14,46%	12,41%	13,40%	-
DB Africa Top 50 Capped Total Return	4,48%	9,39%	4,55%	4,73%	4,32%	6,21%	7,95%	12,23%	-
Standard Bank Africa Equity Index Total Return	7,62%	12,12%	18,13%	12,69%	6,98%	15,16%	1,30%	5,09%	-

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

For Period Ended 31 August 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	10,11%	6,92%	13,65%	2,55%	(4,76%)	5,05%	3,83%	4,35%	10,25%
Absa NewPlat	6,61%	1,49%	1,07%	(9,78%)	(13,39%)	(4,91%)	(5,98%)	-	-
Absa NewGold Palladium	18,00%	15,38%	17,49%	16,91%	20,18%	22,99%	-	-	-
Standard Bank Africa Gold	10,10%	7,08%	13,55%	2,76%	(4,41%)	5,17%	-	-	-
Standard Bank Africa Palladium	17,38%	14,95%	16,91%	17,70%	20,07%	21,42%	-	-	-
Standard Bank Africa Platinum	6,36%	1,11%	0,49%	(10,19%)	(13,47%)	(4,94%)	-	-	-
Standard Bank Africa Rhodium	14,59%	23,56%	63,44%	139,08%	90,29%	-	-	-	-
FirstRand Krugerrand Custodian Certificate	10,11%	6,97%	13,47%	2,56%	(4,38%)	8,18%	-	-	-
ETNS									
Absa NewWave Platinum	6,26%	1,05%	0,53%	(9,63%)	(13,03%)	(4,62%)	(5,88%)	-	-
Absa NewWave Silver	5,53%	2,94%	11,70%	(6,25%)	(10,13%)	3,57%	(2,72%)	-	-
Standard Bank Africa Commodity Index	12,43%	11,92%	23,01%	23,21%	9,22%	10,22%	1,20%	5,52%	-
Standard Bank Gold-Linker	10,32%	6,91%	13,77%	2,00%	(4,70%)	5,16%	3,93%	4,04%	-
Standard Bank Palladium-Linker	18,30%	16,06%	18,75%	20,31%	21,81%	22,84%	13,80%	14,14%	-
Standard Bank Platinum-Linker	6,74%	1,47%	0,22%	(11,13%)	(14,46%)	(5,63%)	(2,72%)	-	-
Standard Bank Silver-Linker	5,09%	2,51%	10,80%	(7,79%)	(13,48%)	1,92%	(6,05%)	-	-
Standard Bank Copper	6,70%	0,70%	4,98%	(4,59%)	11,24%	6,63%	2,20%	2,94%	-
Standard Bank Corn	4,27%	(0,27%)	9,57%	1,52%	(5,91%)	(9,16%)	(5,17%)	-	-
Standard Bank Oil	16,26%	26,18%	48,66%	77,22%	21,26%	9,79%	(6,78%)	2,71%	-
Standard Bank Wheat	9,47%	15,44%	31,91%	25,42%	0,68%	(5,93%)	(4,56%)	-	-

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

For Period Ended 31 August 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	11,07%	15,74%	18,72%	10,35%	2,21%	4,48%	4,71!	-	-
Absa NewWave Pound	10,63%	13,19%	16,80%	13,74%	(0,41%)	(2,39%)	3,86%	-	-
Absa NewWave US Dollar	12,13%	16,91%	26,06%	14,35%	1,08%	4,04%	7,84%	-	-

Source: etfSA.co.za / Profile Media – Funds Data (31/8/2018)

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

For Period Ended 31 August 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)	2,42%	5,77%	7,94%	8,73%	9,87%	10,53%
Kagiso Top 40 Tracker Fund	2,32%	5,54%	7,08%	7,65%	8,84%	10,16%
Momentum Top 40 Index Fund	2,85%	5,70%	7,46%	8,20%	9,18%	10,11%
Satrix Equally Weighted Top 40 Index Fund	1,89%	3,34%	(1,25%)	1,04%	4,55%	-
Satrix Top 40 Index Fund	2,34%	5,59%	7,31%	7,94%	-	-
Stanlib ALSI 40 Fund	2,39%	5,62%	7,57%	8,29%	9,36%	10,52%
Sygnia Top 40 Index Fund	2,37%	5,58%	7,01%	7,79%	-	-
Sygnia SWIX Index Fund	1,01%	3,85%	2,78%	5,60%	-	-
BOND INDEX TRACKING UNIT TRUSTS (Total Return)						
All Bond Index	(1,87%)	(0,67%)	8,00%	7,53%	7,92%	8,79%
Ashburton GOVI Tracker Fund	(2,02%)	(0,96%)	6,43%	-	-	-
Satrix Bond Index Fund	(1,92%)	(0,81%)	7,53%	6,97%	-	-
Stanlib ALBI Tracker Fund	(1,85%)	(0,61%)	7,56%	6,64%	-	-
Stanlib Inflation-Linked Bond Tracker Fund	(0,26%)	(2,12%)	-	-	-	-
Stanlib Global Bond Index Feeder	10,86%	15,04%	-	-	-	-
Sygnia All Bond Index Fund	2,22%	(1,20%)	7,20%	6,68%	-	-
PROPERTY INDEX TRACKING UNIT TRUSTS (Total Return)						
FTSE/JSE SA Listed Property Index (SAPY)	2,15%	(1,88%)	(12,40%)	(0,27%)	8,74%	13,38%
Ashburton Property Tracker Fund	2,08%	(2,14%)	(13,15%)	-	-	-
Satrix Property Index Fund	2,10%	(2,00%)	(12,85%)	(0,52%)	8,23%	-
Prudential Enhanced SA Property Tracker Fund	1,88%	(1,90%)	(13,55%)	(0,06%)	8,86%	13,52%
Stanlib Global REIT Index Feeder Fund	12,47%	21,30%	-	-	-	-
Sygnia Listed Property Index Fund	2,11%	(1,99%)	(12,94%)	(0,35%)	8,09%	-

MONTHLY PERFORMANCE SURVEY OF INDEX TRACKING ETFS, ETNs AND UNIT TRUSTS
For Period Ended 31 August 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 ALL SHARE INDEX (Total Return)	2,34%	4,93%	6,88%	8,54%	9,99%	11,00%
Gryphon All Share Tracker Fund	2,10%	4,72%	7,48%	8,34%	9,76%	11,11%
Stanlib Index Fund	0,95%	3,71%	3,53%	5,78%	8,13%	10,01%
Satrix ALSI Index Fund	2,22%	4,66%	5,96%	7,76%	9,14%	10,72%
Satrix RAFI 40 Index Fund	1,75%	5,06%	9,70%	10,45%	8,44%	-
Ashburton Momentum SA Tracker Fund	0,40%	2,05%	(2,99%)	-	-	-
Satrix Momentum Index Fund	2,08%	5,07%	5,69%	7,15%	-	-
Old Mutual RAFI 40 Index Fund	1,75%	5,02%	9,54%	10,39%	8,78%	10,64%
Ashburton Low Beta SA Composite Tracker Fund	3,76%	6,44%	(5,85%)	-	-	-
Ashburton Enhanced Value SA Tracker Fund	2,28%	2,85%	3,98%	-	-	-
Satrix Balanced Index Fund	3,30%	4,90%	9,58%	7,85%	-	-
Satrix Low Equity Balanced Index Fund	2,79%	4,49%	7,01%	8,47%	-	-
Satrix Dividend Plus Index Fund	2,20%	2,64%	15,16%	10,20%	7,69%	-
Stanlib Sector Neutral Growth & Quality Index Tracker Fund	1,94%	5,59%	2,71%	-	-	-
Stanlib Sector Neutral Momentum Index Tracker Fund	0,71%	3,12%	1,83%	-	-	-
Stanlib Sector Neutral Value Index Tracker Fund	3,04%	8,30%	6,52%	-	-	-
Sygnia Dividend Index Fund	2,21%	2,67%	15,56%	10,35%	7,89%	-

MONTHLY PERFORMANCE SURVEY OF INDEX TRACKING ETFS, ETNs AND UNIT TRUSTS
For Period Ended 31 August 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.
MSCI WORLD INDEX TRACKING UNIT TRUSTS (Total Return)						
MSCI World Index (Rands)	12,78%	20,44%	26,82%	13,29%	16,08%	11,97%
Old Mutual FTSE RAFI All World Index Fund	12,18%	19,06%	22,48%	13,25%	15,45%	-
Satrix MSCI World Equity Index Feeder Fund	13,68%	20,09%	27,36%	14,54%	-	-
Stanlib S&P Index Feeder Fund	13,94%	23,61%	-	-	-	-
Stanlib S&P Info Tech Feeder Fund	17,03%	24,30%	-	-	-	-
Stanlib MSCI World Index Feeder Fund	11,80%	20,47%	-	-	-	-
<i>Source: etfSA.co.za / Profile Media – Funds Data (31/8/2018)</i>						

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