

OCTOBER 2018 – etfSA.co.za MONTHLY SOUTH AFRICAN ETF, ETN AND UNIT TRUST PASSIVE INDEX TRACKING PERFORMANCE SURVEY

Mike Brown, Managing Director, etfSA.co.za

The Performance Survey for the period ended 31 October 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 October 2018 (Total Return % Performance*)					
Fund Name	Type	10 Years (p.a.)	Fund Name	Type	5 Years (p.a.)
Sygnia/Itrix MSCI USA	ETF	16,60%	Sygnia/Itrix MSCI USA	ETF	19,02%
Satrix INDI 25	ETF	16,03%	Standard Bank Palladium Linker	ETN	16,67%
Satrix FINI 15	ETF	14,47%	Sygnia/Itrix MSCI World	ETF	15,12%
Prudential Enhanced Property Tracker Fund	Unit T	14,01%	Sygnia/Itrix MSCI Japan	ETF	13,07%
		3 Years (p.a.)			2 Years (p.a.)
NewFunds S&P GIVI RESI	ETF	23,84%	Standard Bank Africa Rhodium	ETF	92,32%
Standard Bank Palladium Linker	ETN	20,40%	Standard Bank Palladium Linker	ETN	41,30%
NewGold Palladium	ETF	19,30%	Standard Bank Africa Palladium	ETF	38,58%
Standard Bank Africa Palladium	ETF	19,08%	NewGold Palladium	ETF	38,38%
		1 Year			6 Months
Standard Bank Africa Rhodium	ETF	72,53%	Standard Bank Africa Rhodium	ETF	41,34%
Standard Bank Oil	ETN	41,34%	Standard Bank Palladium Linker	ETN	35,52%
Standard Bank Palladium Linker	ETN	17,87%	NewGold Palladium	ETF	33,32%
NewGold Palladium	ETF	15,37%	Standard Bank Africa Palladium	ETF	33,07%
		3 Months			
Standard Bank Palladium Linker	ETN	32,55%	Standard Bank Africa Palladium	ETF	30,90%
NewGold Palladium	ETF	31,19%	Standard Bank Africa Rhodium	ETF	16,78%

Source: etfSA.co.za / Profile Media Funds Data (31/10/2018)

* Includes reinvestment of dividends.

MONTHLY PERFORMANCE SURVEY OF INDEX TRACKING ETFS, ETNs AND UNIT TRUSTS
For Period Ended 31 October 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	(6,67%)	(8,90%)	(8,83%)	(9,59%)	5,42%	1,29%	5,58%	10,04%	12,36%
Absa NewFunds SWIX Top 40 (Total Return)	(7,48%)	(11,50%)	(12,69%)	(13,26%)	1,56%	(0,53%)	4,70%	-	-
Ashburton Top 40 Portfolio	(6,58%)	(8,82%)	(8,75%)	(9,57%)	5,15%	1,00%	5,30%	9,75%	12,05%
CoreShares Equally Weighted Top 40	(3,56%)	(7,19%)	(11,92%)	(11,99%)	(2,61%)	(3,01%)	1,33%	6,52%	-
Satrix 40 Portfolio	(6,57%)	(8,79%)	(8,75%)	(9,53%)	5,23%	1,04%	5,21%	9,60%	11,86%
Satrix SWIX Top 40 Portfolio	(7,30%)	(11,35%)	(12,35%)	(12,90%)	1,80%	(0,37%)	4,98%	9,84%	12,06%
Stanlib Top 40	(6,61%)	(8,86%)	(8,81%)	(9,66%)	5,28%	1,19%	4,99%	9,34%	-
Stanlib Swix Top 40	(7,29%)	(11,30%)	(12,18%)	(12,62%)	2,12%	(0,05%)	5,11%	9,79%	-
Sygnia/Itrix Top 40	(6,9%)	(8,83%)	(8,78%)	(9,71%)	-	-	-	-	-
Sygnia/Itrix SWIX 40	(7,27%)	(11,28%)	(12,15%)	(12,65%)	-	-	-	-	-
Broad Equity Market Access: Top 50									
FTSE/JSE All Share Index	(5,76%)	(7,58%)	(8,56%)	(8,37%)	4,91%	2,06%	5,96%	10,40%	12,83%
CoreShares S&P Top 50	(4,95%)	(6,81%)	(7,67%)	(3,85%)	7,25%	3,37%	-	-	-
JSE Equity Sector Exposure									
Ashburton MidCap	0,69%	(1,69%)	(11,52%)	(5,70%)	(2,35%)	2,80%	5,27%	-	-
Satrix FINI 15	(3,99%)	(6,20%)	(9,39%)	7,00%	9,24%	2,02%	8,47%	14,21%	14,47%
Satrix Capped INDI	(7,25%)	(13,06%)	(16,72%)	(20,94%)	(0,36%)	(2,87%)	5,74%	13,76%	16,03%
Satrix RESI 10	(4,21%)	1,80%	11,10%	14,58%	18,62%	11,48%	(0,53%)	(0,15%)	3,86%

MONTHLY PERFORMANCE SURVEY OF INDEX TRACKING ETFS, ETNs AND UNIT TRUSTS
For Period Ended 31 October 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)	0,58%	1,63%	3,32%	6,86%	7,04%	7,00%	6,47%	-	-
CoreShares PrefTrax	0,91%	9,04%	12,98%	9,40%	5,25%	9,15%	6,18%	-	-
Bond (fixed interest)									
All Bond Index	(1,66%)	(3,25%)	(3,99%)	7,79%	6,40%	6,59%	6,71%	7,24%	8,42%
Absa NewFunds GOVI (Total Return)	(1,90%)	(3,70%)	(4,62%)	6,58%	5,78%	6,10%	6,25%	-	-
Absa NewFunds ILBI (Inflation-Linked) (TR)	0,68%	0,83%	(1,02%)	1,72%	0,31%	2,23%	4,65%	-	-
Ashburton Government Inflation	0,66%	0,81%	(1,01%)	1,68%	0,31%	2,21%	4,54%	6,30%	-
Satrix Inflation-Linked Bond (ILBI)	0,77%	1,16%	(0,62%)	2,14%	-	-	-	-	-
Listed Property									
SA Listed Property Index (SAPY)	(1,69%)	(2,19%)	(11,60%)	(18,72%)	(4,96%)	(2,64%)	5,78%	10,51%	14,04%
CoreShares PropTrax SAPY	(1,84%)	(2,30%)	(11,77%)	(19,21%)	(5,97%)	(3,01%)	5,53%	9,92%	13,19%
CoreShares PropTrax TEN	(0,70%)	(0,35%)	(11,17%)	(19,23%)	(6,70%)	(2,46%)	7,58%	11,16%	-
Satrix Property	1,20%	0,81%	(8,10%)	(11,64%)	-	-	-	-	-
Stanlib Property	(1,68%)	(2,21%)	(11,65%)	(19,03%)	(5,27%)	(2,64%)	5,55%	-	-

MONTHLY PERFORMANCE SURVEY OF INDEX TRACKING ETFS, ETNs AND UNIT TRUSTS
For Period Ended 31 October 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	(5,76%)	(7,58%)	(8,56%)	(8,37%)	4,91%	2,06%	5,96%	10,40%	12,83%
Absa NewFunds Equity Momentum Fund (TR)	(2,77%)	(2,17%)	(8,56%)	(13,94%)	0,27%	(1,62%)	4,04%	-	-
Absa NewFunds Low Volatility (TR)	(2,53%)	(6,04%)	(9,06%)	-	-	-	-	-	-
Absa NewFunds NewSA	(7,97%)	(12,70%)	(13,48%)	(11,06%)	1,31%	(2,72%)	2,37%	7,93%	-
Absa NewFunds Shari’ah Top 40	(4,25%)	(3,36%)	0,02%	(2,86%)	4,99%	1,55%	(1,05%)	2,65%	-
Absa NewFunds Value Equity (TR)	0,41%	(1,20%)	(5,57%)	-	-	-	-	-	-
CoreShares S&P SA Dividends Aristocrat	(4,91%)	(8,03%)	(12,93%)	(4,19%)	(1,69%)	0,72%	-	-	-
Satrix DIVI Plus	(3,40%)	(1,12%)	(5,21%)	10,72%	12,64%	9,40%	5,63%	8,83%	13,11%
Satrix Quality	(2,26%)	(4,51%)	(11,32%)	6,59%	-	-	-	-	-
“Balanced” Portfolios									
Absa NewFunds MAPPS – Protect	(2,99%)	(4,77%)	(5,86%)	(3,63%)	2,22%	2,04%	4,95%	7,45%	-
Absa NewFunds MAPPS – Growth	(5,72%)	(8,87%)	(9,98%)	(9,08%)	2,20%	0,75%	4,85%	8,47%	-
“Fundamental” Value									
Absa NewFunds S&P GIVI FINI 15	(0,41%)	(0,73%)	(7,35%)	(2,15%)	0,58%	(9,04%)	0,88%	9,59%	-
Absa NewFunds S&P GIVI INDI 25	(5,74%)	(11,95%)	(13,31%)	(30,51%)	(10,50%)	(9,53%)	1,03%	7,53%	-
Absa NewFunds S&P GIVI Top 50	(4,79%)	(6,29%)	(6,45%)	(14,36%)	(2,29%)	(5,87%)	(0,12%)	4,94%	9,09%
Absa NewFunds S&P GIVI RESI	(3,13%)	0,55%	10,77%	12,08%	10,06%	23,84%	9,43%	8,54%	-
Satrix RAFI Total Return	(4,30%)	(5,72%)	(6,30%)	(1,25%)	7,97%	6,66%	5,79%	9,32%	12,25%



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

For Period Ended 31 October 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)	(3,39%)	5,21%	15,39%	4,15%	14,65%	8,10%	13,44%	18,04%	12,38%
Ashburton Global 1200 Equity	(3,34%)	5,35%	13,93%	3,09%	-	-	-	-	-
Cloud Atlas AMI Big50 ex-SA	5,86%	10,93%	5,00%	(8,73%)	-	-	-	-	-
CoreShares S&P 500	(2,83%)	8,89%	21,79%	11,08%	-	-	-	-	-
Satrix MSCI Emerging Markets	(5,24%)	(1,32%)	(1,84%)	(9,65%)	-	-	-	-	-
Satrix MSCI World Equity Feeder	(3,46%)	6,31%	15,07%	5,36%	-	-	-	-	-
Satrix S&P 500	(2,76%)	9,16%	21,10%	11,69%	-	-	-	-	-
Satrix Nasdaq 100	(4,89%)	8,72%	23,45%	-	-	-	-	-	-
Stanlib MSCI World Index Feeder	(3,41%)	5,07%	15,67%	-	-	-	-	-	-
Stanlib S&P 500 Index Feeder	(2,69%)	7,82%	21,59%	-	-	-	-	-	-
Sygnia/Itrix S&P 500	(2,64%)	9,13%	22,22%	10,34%	-	-	-	-	-
Sygnia/Itrix Eurostoxx 50	(4,27%)	(0,98%)	1,54%	(9,52%)	10,35%	3,88%	7,70%	13,04%	7,78%
Sygnia/Itrix FTSE 100	(2,72%)	2,11%	5,97%	(0,57%)	10,30%	2,82%	7,56%	12,75%	9,94%
Sygnia/Itrix MSCI USA	(2,95%)	8,58%	21,31%	11,24%	19,37%	12,97%	19,02%	23,23%	16,60%
Sygnia/Itrix MSCI Japan	(4,93%)	5,27%	8,16%	0,12%	10,16%	7,69%	13,07%	16,41%	10,36%
Sygnia/Itrix MSCI World	(3,23%)	6,47%	15,71%	5,90%	16,43%	10,23%	15,12%	19,44%	13,92%



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

For Period Ended 31 October 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	2,97%	9,21%	12,56%	-	-	-	-	-	-
FirstRand US Dollar Custodian Certificate	3,98%	12,04%	18,50%	0,47%	-	-	-	-	-
Stanlib Global Government Bond Index Feeder	3,85%	9,73%	14,72%	-	-	-	-	-	-
Foreign Listed Property									
Cloud Atlas Africa Real Estate ex-SA	(5,49%)	0,58%	-	-	-	-	-	-	-
CoreShares S&P Global Property	1,38%	7,52%	15,87%	1,45%	-	-	-	-	-
Stanlib Global REIT Index Feeder	0,52%	6,69%	21,69%	-	-	-	-	-	-
Sygnia/Itrix Global Property	1,25%	6,95%	15,96%	3,57%	-	-	-	-	-
Foreign Style / Smart Beta									
CoreShares S&P Global Dividend Aristocrat	(2,09%)	5,79%	16,30%	-	-	-	-	-	-
Stanlib S&P 500 Info Tech Index Feeder	(3,87%)	9,00%	25,48%	-	-	-	-	-	-
Sygnia/Itrix 4 th Industrial Revolution	(9,11%)	3,05%	14,96%	-	-	-	-	-	-
FOREIGN ETNS									
DB MSCI China Total Return	(7,99%)	(5,59%)	(6,26%)	(13,42%)	12,63%	7,72%	12,63%	15,37%	-
DB MSCI Emerging Markets Total Return	(5,13%)	(0,94%)	(0,83%)	(9,63%)	9,49%	8,31%	8,38%	10,77%	-
DB Africa Top 50 Capped Total Return	(2,95%)	(4,50%)	(6,24%)	(7,89%)	1,29%	0,57%	3,98%	9,64%	-
Standard Bank Africa Equity Index Total Return	1,55%	2,44%	3,25%	2,34%	10,71%	3,51%	(0,69%)	3,53%	-

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

For Period Ended 31 October 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	7,02%	12,23%	9,83%	(0,24%)	1,88%	4,01%	5,83%	3,76%	8,99%
Absa NewPlat	6,79%	12,93%	9,34%	(5,05%)	(3,79%)	(3,91%)	(3,54%)	-	-
Absa NewGold Palladium	3,22%	31,19%	33,32%	15,37%	38,38%	19,30%	-	-	-
Standard Bank Africa Gold	6,99%	12,37%	11,37%	(0,12%)	2,00%	4,12%	-	-	-
Standard Bank Africa Palladium	3,91%	30,90%	33,07%	15,11%	38,58%	19,08%	-	-	-
Standard Bank Africa Platinum	6,94%	13,41%	9,83%	(4,70%)	(3,42%)	(3,47%)	-	-	-
Standard Bank Africa Rhodium	(2,07%)	16,78%	41,34%	72,53%	92,32%	-	-	-	-
FirstRand Krugerrand Custodian Certificate	6,47%	11,90%	9,29%	(0,63%)	1,76%	3,94%	-	-	-
ETNS									
Absa NewWave Platinum	6,84%	13,40%	9,81%	(4,59%)	(2,90%)	(3,17%)	(3,26%)	-	-
Absa NewWave Silver	2,97%	4,52%	4,55%	(10,34%)	(6,32%)	(0,63%)	(1,03%)	-	-
Standard Bank Africa Commodity Index	0,49%	11,05%	12,17%	9,21%	11,83%	8,02%	2,71%	4,72%	-
Standard Bank Gold-Linker	6,76%	12,35%	9,72%	(0,79%)	1,57%	3,97%	6,00%	3,56%	-
Standard Bank Palladium-Linker	3,97%	32,55%	35,52%	17,87%	41,30%	20,40%	16,67%	16,97%	-
Standard Bank Platinum-Linker	7,22%	14,19%	10,61%	(4,82%)	(3,94%)	(4,11%)	(1,41%)	-	-
Standard Bank Silver-Linker	2,35%	4,20%	4,82%	(11,60%)	(7,83%)	(2,16%)	(5,08%)	-	-
Standard Bank Copper	0,21%	7,59%	2,92%	(12,10%)	13,18%	5,32%	2,45%	3,59%	-
Standard Bank Corn	5,47%	6,97%	1,90%	(3,22%)	(6,54%)	(10,36%)	(3,95%)	-	-
Standard Bank Oil	(3,50%)	13,62%	24,36%	41,34%	22,37%	7,20%	(5,08%)	0,47%	-
Standard Bank Wheat	1,49%	0,59%	12,40%	10,03%	(1,86%)	(12,24%)	(4,68%)	-	-

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

For Period Ended 31 October 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	2,25%	9,31%	11,49%	1,76%	6,51%	3,08%	4,29%	-	-
Absa NewWave Pound	2,65%	10,22%	10,54%	1,13%	7,51%	(3,59%)	3,51%	-	-
Absa NewWave US Dollar	5,01%	13,97%	20,54%	6,79%	6,08%	3,23%	8,74%	-	-
<i>Source: etfSA.co.za / Profile Media – Funds Data (31/10/2018)</i>									

Disclaimer: The Exchange Traded Products (ETPs) contained herein are mainly Collective Investment Schemes in Securities (CIS) and other listed securities which are generally medium to long-term investments that contain elements of risk and can be affected by market values, interest rates, exchange rates, volatility, dividend yields and issuer credit ratings. ETPs are listed on the Johannesburg, or other Stock Exchanges, and trade at ruling prices on such Exchanges.

The price of ETPs can go up as well as down and past performance is not necessarily a guide to the future. The ETP's herein are listed on the Johannesburg Stock Exchange Limited and trading in ETP securities will incur trading and settlement costs. ETF securities are traded at ruling prices and can engage in scrip lending.

The information and opinions provided herein are of a general nature and do not constitute investment advice. Whilst every care has been taken, no representation, warranty or undertaking, expressed or implied, is given as to the accuracy or completeness thereof.

etfSA.co.za is managed by M F Brown, who is a registered financial services provider (FSP No. 39217). M F Brown has Professional Indemnity Insurance as required by FAIS. The etfSA Investment Services Company (Pty) Ltd (FSP No 40107) provides asset management as well as financial intermediary and advice services. It uses Exchange Traded Products to construct portfolios for use in Retirement Annuity, Tax Free and Discretionary investments. It holds Professional Indemnity insurance and Fidelity Guarantee insurance as required by FAIS.

All opinions and information on this website may be changed at any time without notice. Redistribution, reproduction, the resale or transmission to any third party of the contents of this website, whether by email, newsletter, internet or website, is only possible with the written permission of etfSA. etfSA.co.za, its sponsors, administrators, contributors and product providers disclaim any liability for any loss, damage, or expense that might occur from the use of or reliance on the data and services provided through this website. etfSA.co.za® and etfSA The Home of Exchange Traded Funds® are registered trademarks in the Republic of South Africa.

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

For Period Ended 31 October 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)	(6,67%)	(8,90%)	(9,59%)	1,29%	5,58%	12,36%
Kagiso Top 40 Tracker Fund	(6,73%)	(9,09%)	(10,30%)	0,30%	4,61%	12,39%
Momentum Top 40 Index Fund	(6,35%)	(9,02%)	(10,35%)	0,62%	4,76%	12,30%
Satrix Equally Weighted Top 40 Index Fund	(3,32%)	(6,97%)	(10,60%)	(3,44%)	0,91%	-
Satrix Top 40 Index Fund	(6,68%)	(9,03%)	(10,04%)	0,57%	4,84%	-
Stanlib ALSI 40 Fund	(6,69%)	(9,00%)	(9,71%)	1,03%	5,02%	12,31%
Sygnia Top 40 Index Fund	(6,68%)	(9,03%)	(10,04%)	0,57%	4,84%	-
Sygnia SWIX Index Fund	(6,15%)	(9,56%)	(12,00%)	0,02%	5,04%	-
BOND INDEX TRACKING UNIT TRUSTS (Total Return)						
All Bond Index	(1,66%)	(3,25%)	7,79%	6,59%	6,71%	8,42%
Ashburton GOVI Tracker Fund	(1,93%)	(3,78%)	6,29%	-	-	-
Satrix Bond Index Fund	(1,69%)	(3,37%)	7,28%	6,04%	-	-
Stanlib ALBI Tracker Fund	(1,56%)	(3,20%)	7,37%	5,78%	-	-
Stanlib Inflation-Linked Bond Tracker Fund	0,73%	0,82%	2,16%	1,27%	-	-
Stanlib Global Bond Index Feeder	3,85%	9,73%	-	-	-	-
Sygnia All Bond Index Fund	(1,67%)	(3,35%)	7,22%	5,89%	-	-
PROPERTY INDEX TRACKING UNIT TRUSTS (Total Return)						
FTSE/JSE SA Listed Property Index (SAPY)	(1,69%)	(2,19%)	(18,72%)	(2,64%)	5,78%	14,04%
Ashburton Property Tracker Fund	(1,74%)	(2,41%)	(19,37%)	-	-	-
Satrix Property Index Fund	(1,74%)	(2,37%)	(19,17%)	(2,88%)	5,30%	-
Prudential Enhanced SA Property Tracker Fund	(1,52%)	(2,32%)	(19,31%)	(2,48%)	5,96%	14,01%
Stanlib Global REIT Index Feeder Fund	0,52%	6,69%	-	-	-	-
Sygnia Listed Property Index Fund	(1,82%)	(2,47%)	(19,38%)	(2,79%)	5,31%	-

MONTHLY PERFORMANCE SURVEY OF INDEX TRACKING ETFS, ETNs AND UNIT TRUSTS
For Period Ended 31 October 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)	(5,76%)	(7,58%)	(8,37%)	2,06%	5,96%	12,83%
Gryphon All Share Tracker Fund	(5,61%)	(7,41%)	(7,28%)	2,07%	5,93%	13,40%
Stanlib Index Fund	(6,22%)	(9,67%)	(11,52%)	(0,81%)	3,91%	12,20%
Satrix ALSI Index Fund	(5,68%)	(7,63%)	(9,08%)	1,38%	5,17%	12,38%
Satrix RAFI 40 Index Fund	(4,16%)	(5,67%)	(1,62%)	6,12%	5,10%	-
Ashburton Momentum SA Tracker Fund	(2,55%)	(6,34%)	(12,65%)	-	-	-
Satrix Momentum Index Fund	(5,28%)	(7,98%)	(11,81%)	1,07%	7,78%	-
Old Mutual RAFI 40 Index Fund	(4,25%)	(5,75%)	(2,01%)	6,01%	5,41%	12,48%
Ashburton Low Beta SA Composite Tracker Fund	(6,35%)	(8,46%)	(21,37%)	-	-	-
Ashburton Enhanced Value SA Tracker Fund	(1,86%)	(1,87%)	(1,90%)	-	-	-
Satrix Balanced Index Fund	(2,44%)	(2,46%)	(1,31%)	4,21%	6,75%	-
Satrix Low Equity Balanced Index Fund	(1,69%)	(3,37%)	7,28%	6,04%	-	-
Satrix Dividend Plus Index Fund	(3,47%)	(1,23%)	10,24%	8,92%	5,17%	-
Stanlib Sector Neutral Growth & Quality Index Tracker Fund	(6,22%)	(7,88%)	(11,35%)	-	-	-
Stanlib Sector Neutral Momentum Index Tracker Fund	(6,22%)	(7,88%)	(11,35%)	-	-	-
Stanlib Sector Neutral Value Index Tracker Fund	(5,56%)	(5,34%)	0,05%	-	-	-
Sygnia Dividend Index Fund	(3,50%)	(1,23%)	10,63%	9,02%	5,34%	-

MONTHLY PERFORMANCE SURVEY OF INDEX TRACKING ETFS, ETNs AND UNIT TRUSTS
For Period Ended 31 October 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)	(3,39%)	5,21%	4,15%	8,10%	13,44%	12,38%
Old Mutual FTSE RAFI All World Index Fund	(4,19%)	3,55%	0,31%	8,23%	12,01%	-
Satrix MSCI World Equity Index Feeder Fund	(4,44%)	5,26%	3,65%	8,94%	13,42%	-
Stanlib S&P Index Feeder Fund	(2,60%)	7,90%	-	-	-	-
Stanlib S&P Info Tech Feeder Fund	(3,49%)	8,39%	-	-	-	-
Stanlib MSCI World Index Feeder Fund	(3,41%)	5,07%	-	-	-	-
<i>Source: etfSA.co.za / Profile Media – Funds Data (31/10/2018)</i>						

Disclaimer: The Exchange Traded Products (ETPs) contained herein are mainly Collective Investment Schemes in Securities (CIS) and other listed securities which are generally medium to long-term investments that contain elements of risk and can be affected by market values, interest rates, exchange rates, volatility, dividend yields and issuer credit ratings. ETPs are listed on the Johannesburg, or other Stock Exchanges, and trade at ruling prices on such Exchanges. The price of ETPs can go up as well as down and past performance is not necessarily a guide to the future. The ETP's herein are listed on the Johannesburg Stock Exchange Limited and trading in ETP securities will incur trading and settlement costs. ETF securities are traded at ruling prices and can engage in scrip lending. The information and opinions provided herein are of a general nature and do not constitute investment advice. Whilst every care has been taken, no representation, warranty or undertaking, expressed or implied, is given as to the accuracy or completeness thereof. etfSA.co.za is managed by M F Brown, who is a registered financial services provider (FSP No. 39217). M F Brown has Professional Indemnity Insurance as required by FAIS. The etfSA Investment Services Company (Pty) Ltd (FSP No 40107) provides asset management as well as financial intermediary and advice services. It uses Exchange Traded Products to construct portfolios for use in Retirement Annuity, Tax Free and Discretionary investments. It holds Professional Indemnity insurance and Fidelity Guarantee insurance as required by FAIS. All opinions and information on this website may be changed at any time without notice. Redistribution, reproduction, the resale or transmission to any third party of the contents of this website, whether by email, newsletter, internet or website, is only possible with the written permission of etfSA. etfSA.co.za, its sponsors, administrators, contributors and product providers disclaim any liability for any loss, damage, or expense that might occur from the use of or reliance on the data and services provided through this website. etfSA.co.za® and etfSA The Home of Exchange Traded Funds® are registered trademarks in the Republic of South Africa.