



JANUARY 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 January 2018, is attached. The Survey measures total investment returns for all 83 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 2. The total return performance of each Exchange Traded Fund is shown in Section A (pages 3-6); Exchange Traded Notes in section B (pages 6-7); and Index Tracking Unit Trusts in Section C (pages 8-9).

Summary Table

etfSA.co.za Monthly Performance Survey					
Best Performing Index Tracker Funds –31 January 2018					
(Total Return % Performance*)					
Fund Name	Type	10 Years (p.a.)	Fund Name	Type	5 Years (p.a.)
Satrix INDI 25	ETF	18,05%	Sygnia/Itrix MSCI USA	ETF	20,98%
Prudential Enhanced Property Tracker Fund	Unit T	14,56%	Sygnia/Itrix MSCI World	ETF	17,41%
CoreShares PropTrax SAPY	ETF	14,21%	Sygnia/Itrix MSCI Japan	ETF	17,38%
Satrix DIVI Plus	ETF	13,26%	Old Mutual Global RAFI Index	Unit T	15,78%
		3 Years (p.a.)			2 Years (p.a.)
DB MSCI China	ETN	16,91%	Standard Bank Africa Rhodium	ETF	43,40%
Sygnia/Itrix MSCI USA	ETF	14,29%	Satrix RESI 10	ETF	26,99%
Sygnia/Itrix MSCI World	ETF	12,32%	Standard Bank Palladium-Linker	ETN	25,51%
Sygnia/Itrix MSCI Japan	ETF	13,42%	Satrix DIVI Plus	ETF	25,16%
		1 Year			6 Months
Standard Bank Africa Rhodium	ETF	94,10%	Standard Bank Africa Rhodium	ETF	66,15%
DB MSCI China	ETN	44,91%	Satrix DIVI Plus	ETF	24,84%
Satrix DIVI Plus	ETF	27,95%	DB MSCI China	ETN	17,68%
DB MSCI Emerging Markets	ETN	24,67%	Standard Bank Oil	ETN	17,20%
		3 Months			
Satrix Quality	ETF	22,08%	Satrix DIVI Plus	ETF	17,77%
Sygnia Dividend Index	Unit T	17,91%	Satrix DIVI Plus Index	Unit T	17,68%

Source: etfSA.co.za / Profile Media Funds Data (31/1/2018)

* Includes reinvestment of dividends.



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

For Period Ended 31 January 2018

(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)	0,20%	0,30%	9,24%	17,82%	12,28%	8,33%	11,00%	12,59%	10,76%
Ashburton Top 40 Portfolio	0,18%	0,29%	9,11%	17,22%	11,79%	8,32%	11,21%	13,04%	-
CoreShares Equally Weighted Top 40	(1,19%)	0,99%	6,85%	8,83%	8,89%	3,24%	6,65%	10,06%	-
NewFunds SWIX Top 40 (Total Return)	(0,81%)	1,55%	9,60%	19,51%	11,67%	7,10%	11,37%	-	-
Satrix 40 Portfolio	0,19%	0,30%	9,13%	17,44%	11,88%	7,91%	10,50%	12,07%	10,28%
Satrix SWIX Top 40 Portfolio	0,70%	1,61%	9,59%	19,70%	11,80%	7,32%	11,67%	13,41%	11,25%
STANLIB Top 40	(0,13%)	(0,98%)	8,42%	16,46%	12,41%	7,98%	10,02%	11,68%	-
STANLIB Swix Top 40	(1,14%)	0,42%	9,04%	18,57%	12,83%	7,44%	11,40%	13,17%	-
Sygnia/Itrix Top 40	0,19%	0,20%	-	-	-	-	-	-	-
Sygnia/Itrix SWIX 40	(0,69%)	1,66%	-	-	-	-	-	-	-
2. JSE Sector Exposure ETFs									
FTSE/JSE Industrial 25 Index (total return)	0,22%	(2,07%)	6,86%	20,40%	8,69%	9,54%	16,24%	20,34%	18,67%
NewFunds S&P GIVI INDI	0,17%	(14,63%)	(9,86%)	(3,52%)	(4,54%)	1,45%	8,70%	12,19%	-
Satrix INDI 25	0,20%	(3,09%)	6,68%	19,90%	8,10%	8,95%	15,60%	19,69%	18,05%
FTSE/JSE Financial 15 Index (total return)	(2,98%)	9,82%	12,62%	17,79%	12,96%	7,05%	13,51%	16,53%	13,79%
NewFunds S&P GIVI FINI	(1,39%)	2,36%	1,53%	3,61%	(4,66%)	(5,34%)	5,43%	10,90%	-
Satrix FINI 15	(2,30%)	13,34%	16,69%	22,16%	13,70%	6,33%	12,95%	15,87%	13,04%
FTSE/JSE Resources 10 Index (total return)	3,65%	0,99%	11,18%	9,56%	27,83%	(0,35%)	(3,52%)	(2,50%)	(1,27%)
NewFunds S&P GIVI RESI	0,67%	(1,24%)	5,35%	6,36%	13,69%	14,81%	6,60%	5,71%	-
Satrix RESI 10	3,40%	0,59%	10,65%	8,82%	26,99%	(0,74%)	(2,18%)	(2,65%)	(1,15%)

MONTHLY PERFORMANCE SURVEY OF INDEX TRACKING ETFS, ETNs AND UNIT TRUSTS
For Period Ended 31 January 2018
(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)	1,91%	6,57%	6,36%	10,79%	11,33%	5,36%	6,64%	8,59%	8,84%
Ashburton Government Inflation	(1,50%)	0,07%	0,51%	(0,85%)	2,75%	3,33%	4,93%	8,52%	-
NewFunds GOVI (Total Return)	1,85%	6,56%	6,21%	10,75%	10,99%	5,32%	6,48%	-	-
NewFunds ILBI (Inflation-Linked) (Total Return)	(1,56%)	0,05%	0,49%	(0,93%)	2,73%	3,19%	4,26%	-	-
FNB US Dollar Custodian Certificate ETF	(5,52%)	(17,58%)	(12,14%)	(10,86%)	-	-	-	-	-
Satrix ILBI	(1,45%)	0,06%	0,53%	-	-	-	-	-	-
4. Property ETFs									
FTSE/JSE Property (SAPY) Index (total return)	(9,91%)	(4,31%)	(0,50%)	3,85%	9,49%	5,37%	11,29%	15,02%	15,04%
CoreShares PropTrax SAPY	(10,16%)	(4,15%)	(0,47%)	3,35%	8,85%	5,93%	10,63%	14,31%	14,21%
CoreShares PropTrax TEN	(9,21%)	(4,55%)	(3,80%)	1,60%	8,47%	5,94%	12,92%	-	-
CoreShares S&P Global Property ETF	(4,39%)	(14,62%)	(9,99%)	(2,64%)	-	-	-	-	-
Satrix Property	(7,21%)	(3,17%)	(2,87%)	-	-	-	-	-	-
STANLIB Property	(13,81%)	(9,51%)	(5,25%)	(0,57%)	6,27%	3,75%	-	-	-
Sygnia/Itrix Global Property	(4,00%)	(14,42%)	-	-	-	-	-	-	-
5. Thematic or Smart ETFs									
FTSE/JSE All Share Index (total return)	0,10%	1,21%	9,43%	16,07%	13,17%	8,22%	11,25%	12,88%	11,32%
Ashburton MidCap	(0,16%)	6,84%	10,14%	4,80%	14,17%	5,38%	11,16%	-	-
CoreShares Dividends Aristocrat	1,69%	8,39%	10,04%	10,53%	15,85%	6,99%	-	-	-
CoreShares Low Volatility	(3,28%)	0,84%	1,75%	1,36%	4,89%	2,24%	-	-	-
CoreShares S&P Top 50	1,52%	3,56%	11,10%	17,25%	14,70%	-	-	-	-
NewFunds Equity Momentum Fund (Total Return)	(4,77%)	(0,27%)	7,80%	10,92%	11,06%	5,06%	10,79%	-	-

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MONTHLY PERFORMANCE SURVEY OF INDEX TRACKING ETFS, ETNs AND UNIT TRUSTS
For Period Ended 31 January 2018
(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.
FTSE/JSE All Share Index (total return) – continued									
NewFunds Shari’ah Top 40	3,06%	(4,04%)	1,48%	0,42%	12,53%	0,43%	0,92%	2,90%	-
NewFunds NewSA	0,95%	5,20%	13,80%	16,49%	11,26%	4,65%	9,46%	11,55%	-
NewFunds S&P GIVI Top 50	0,22%	(7,75%)	(4,04%)	0,92%	(2,22%)	(1,03%)	3,87%	7,09%	-
MAPPS – Protect	(0,61%)	1,58%	4,96%	9,37%	7,77%	5,30%	7,46%	-	-
MAPPS – Growth	(0,59%)	1,82%	7,77%	15,89%	10,44%	6,42%	9,79%	-	-
Satrix DIVI Plus	1,49%	17,79%	24,84%	27,95%	25,16%	6,76%	7,73%	10,71%	13,26%
Satrix Quality ETF	(1,28%)	22,08%	-	-	-	-	-	-	-
Satrix RAFI Total Return	2,21%	4,51%	11,89%	14,47%	19,89%	8,17%	9,20%	10,81%	-
6. Foreign ETFs									
MSCI World Index (in Rands)	1,59%	(7,83%)	2,62%	9,55%	3,35%	10,64%	15,91%	15,99%	9,25%
Ashburton Global 1200 ETF	1,97%	(8,13%)	-	-	-	-	-	-	-
Cloud Atlas AMI Big50 ex-SA ETF	(0,80%)	(18,06%)	(2,38%)	-	-	-	-	-	-
CoreShares S&P 500 ETF	2,14%	(7,33%)	3,81%	11,25%	-	-	-	-	-
Satrix MSCI Emerging Markets ETF	3,33%	(6,04%)	6,97%	-	-	-	-	-	-
Satrix MSCI World ETF	0,33%	(8,71%)	2,47%	-	-	-	-	-	-
Satrix S&P 500 ETF	0,62%	(7,51%)	3,95%	-	-	-	-	-	-
Sygnia/Itrix Eurostoxx 50 ETF	2,49%	(11,32%)	0,04%	17,14%	4,04%	8,05%	11,43%	11,10%	4,68%
Sygnia/Itrix FTSE 100 ETF	(1,22%)	(8,61%)	1,16%	10,16%	(0,80%)	5,64%	10,15%	12,52%	6,75%
Sygnia/Itrix MSCI USA ETF	1,31%	(7,33%)	3,69%	11,07%	5,75%	14,29%	20,98%	21,39%	-
Sygnia/Itrix MSCI Japan ETF	1,11%	(8,44%)	5,55%	11,27%	3,92%	13,42%	17,38%	14,80%	-
Sygnia/Itrix MSCI World ETF	0,96%	(8,27%)	2,44%	11,19%	4,64%	12,32%	17,41%	17,50%	-
Sygnia/Itrix S&P 500	1,36%	(8,76%)	-	-	-	-	-	-	-

MONTHLY PERFORMANCE SURVEY OF INDEX TRACKING ETFS, ETNs AND UNIT TRUSTS
For Period Ended 31 January 2018
(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.
7. Money Market ETFs									
CoreShares PrefTrax	(1,89%)	(6,57%)	(6,91%)	(6,12%)	3,31%	4,16%	2,41%	-	-
NewFunds TRACI (Total Return)	0,65%	1,72%	3,49%	7,19%	7,20%	6,80%	6,27%	-	-
8. Commodity ETFs									
Absa NewGold	(0,36%)	(11,51%)	(5,04%)	(1,09%)	(5,75%)	2,48%	-	7,17%	8,18%
Absa NewPlat	3,96%	(8,14%)	(3,94%)	(10,82%)	(7,85%)	(6,07%)	-	-	-
Absa New Palladium	(4,67%)	(9,85%)	5,62%	22,50%	24,02%	11,01%	-	-	-
FNB Krugerrand Custodian Certificate ETF	0,02%	(11,06%)	(5,31%)	(1,35%)	(6,28%)	-	-	-	-
Standard Bank Africa Palladium ETF	(6,45%)	(13,27%)	2,21%	19,51%	22,32%	10,35%	-	-	-
Standard Bank Africa Gold ETF	0,05%	(11,15%)	(5,38%)	(1,41%)	(6,29%)	2,63%	-	-	-
Standard Bank Africa Platinum ETF	3,92%	(9,51%)	(5,21%)	(11,58%)	(8,25%)	(5,97%)	-	-	-
Standard Bank Africa Rhodium ETF	2,99%	6,35%	66,15%	94,10%	43,40%	-	-	-	-

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	0,07%	(10,48%)	(4,83%)	2,36%	(7,63%)	3,92%	-	-	-
NewWave Pound	0,78%	(10,49%)	(4,83%)	2,36%	(7,63%)	3,92%	-	-	-
NewWave US Dollar	(3,56%)	(15,88%)	(9,56%)	(10,50%)	(13,37%)	1,09%	-	-	-
NewWave Platinum	4,04%	(8,32%)	(3,01%)	(10,49%)	(7,10%)	(5,64%)	-	-	-
NewWave Silver	(1,95%)	(13,36%)	(7,80%)	(9,05%)	(5,27%)	0,67%	-	-	-
Deutsche Bank									
DB MSCI China Total Return	4,89%	(1,66%)	17,68%	44,98%	22,02%	16,91%	-	-	-
DB MSCI Emerging Markets Total Return	6,13%	(5,59%)	7,26%	24,67%	14,85%	12,09%	-	-	-
DB Africa Top 50 Capped Total Return	0,25%	(2,78%)	4,35%	12,04%	6,42%	2,94%	-	-	-

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MONTHLY PERFORMANCE SURVEY OF INDEX TRACKING ETFS, ETNs AND UNIT TRUSTS
For Period Ended 31 January 2018
(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.
Standard Bank									
Africa Equity Index Total Return	(1,25%)	(7,62%)	(1,97%)	6,65%	4,46%	(2,67%)	-	-	-
Africa Commodity Basket Index	(0,41%)	(8,53%)	2,80%	0,33%	1,05%	5,07%	(1,04%)	-	-
Gold-Linker	90,48%	(11,85%)	(5,68%)	(2,84%)	(5,73%)	2,54%	-	7,05%	-
Silver-Linker	(2,49%)	(14,54%)	(8,78%)	(14,73%)	(7,38%)	(0,63%)	(1,56%)		-
Palladium-Linker	(5,11%)	(10,21%)	6,96%	24,79%	25,51%	11,29%	-	10,52%	-
Platinum-Linker	(3,91%)	(8,34%)	(4,00%)	(11,68%)	(8,33%)	(6,55%)	(2,19%)		-
Copper ETN	(6,11%)	(14,05%)	(0,77%)	2,99%	5,56%	8,48%	-	-	-
Corn ETN	(1,37%)	(16,60%)	(19,60%)	(22,67%)	(24,47%)	11,22%	-	-	-
Oil ETN	3,63%	(0,39%)	17,20%	0,49%	2,05%	(2,70%)	-	-	-
Wheat ETN	2,10%	(13,49%)	(22,91%)	(20,27%)	(28,68%)	(14,27%)	-	-	-
<i>Source: etfSA.co.za / Profile Media – Funds Data (31/1/2018)</i>									

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MONTHLY PERFORMANCE SURVEY OF INDEX TRACKING ETFS, ETNs AND UNIT TRUSTS
For Period Ended 31 January 2018
(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)	0,20%	0,30%	17,82%	8,33%	11,00%	10,76%
Kagiso Top 40 Tracker Fund	0,13%	0,10%	16,80%	7,27%	9,94%	9,34%
Momentum Top 40 Index Fund	0,10%	0,24%	17,07%	7,68%	10,29%	9,26%
Satrix Equally Weighted Top 40 Index Fund	(0,61%)	2,60%	7,67%	2,19%	5,93%	-
Satrix Top 40 Index Fund	0,14%	0,26%	17,19%	7,46%	-	-
Sygnia Top 40 Index Fund	0,05%	(0,08%)	16,86%	7,60%	-	-
Sygnia SWIX Index Fund	(0,78%)	1,96%	16,77%	6,94%	-	-
2. Other Equity Index Tracking Products						
FTSE/JSE All Share Index (total return)	0,10%	1,21%	16,07%	8,22%	11,25%	11,32%
Gryphon All Share Tracker Fund	0,87%	1,04%	16,32%	8,29%	11,13%	10,40%
Stanlib Index Fund	(0,79%)	2,22%	16,85%	6,68%	10,18%	9,85%
Satrix ALSI Index Fund	0,03%	0,96%	15,36%	7,43%	10,37%	10,04%
Satrix RAFI 40 Index Fund	2,19%	4,37%	14,65%	7,74%	8,63%	-
Ashburton Momentum SA Tracker Fund	0,03%	(0,36%)	7,71%	-	-	-
Satrix Momentum Index Fund	(2,78%)	3,74%	25,19%	9,90%	-	-
Old Mutual RAFI 40 Tracker Fund	2,16%	4,40%	14,72%	7,88%	9,90%	10,00%
Ashburton Low Beta SA Composite Tracker Fund	0,22%	(11,44%)	3,67%	-	-	-
Ashburton Enhanced Value SA Tracker Fund	2,42%	3,45%	16,90%	-	-	-
Satrix Balanced Index Fund	(1,06%)	3,57%	16,29%	7,17%	-	-
Satrix Low Equity Balanced Index Fund	(0,63%)	(0,60%)	7,54%	5,65%	-	-
Satrix Dividend Plus Index Fund	1,40%	17,68%	27,51%	6,29%	7,27%	-
Sygnia Dividend Index Fund	1,44%	17,91%	27,26%	6,48%	-	-

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MONTHLY PERFORMANCE SURVEY OF INDEX TRACKING ETFS, ETNs AND UNIT TRUSTS
For Period Ended 31 January 2018
(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)	1,91%	6,57%	10,79%	5,36%	6,54%	8,84%
Ashburton GOVI Tracker Fund	1,86%	6,44%	9,93%	-	-	-
Satrix Bond Index Fund	1,67%	6,46%	10,37%	4,77%	-	-
Stanlib ALBI Tracker Fund	1,79%	6,37%	10,28%	-	-	-
Sygnia All Bond Index Fund	1,77%	6,32%	10,30%	-	-	-
4. Property Index Tracking Unit Trusts						
FTSE/JSE Property SAPY Index (total return)	(9,91%)	(4,31%)	3,85%	5,37%	11,29%	15,04%
Ashburton Property Tracker Fund	(9,84%)	(4,49%)	3,14%	-	-	-
Satrix Property Index Fund	(9,87%)	(4,41%)	3,28%	5,07%	10,72%	
Prudential Enhanced SA Property Tracker Fund	(9,32%)	(5,32%)	2,05%	5,52%	11,50%	14,56%
Sygnia Listed Property Index Fund	(9,95%)	(4,53%)	3,45%	5,26%	-	-
5. Global Index Tracking Unit Trusts						
MSCI World Index (Rands)	1,59%	(7,83%)	9,55%	10,64%	15,91%	9,25%
Old Mutual Global RAFI Index Fund	1,11%	(8,12%)	8,49%	10,86%	15,78%	-
Satrix MSCI World Equity Index Feeder Fund	0,56%	(8,67%)	9,84%	11,29%		-

 Source: etfSA.co.za / Profile Media – Funds Data (31/1/2018)

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