

etfSA.co.za - SOUTH AFRICAN EXCHANGE TRADED PRODUCT (ETP) AND INDEX TRACKING UNIT TRUST – MONTHLY PERFORMANCE SURVEY

January 2024

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The latest Monthly Performance Survey for the period ended 31 January 2024, is attached.

For the period of 1 to 5 years, the top index tracking performers have been products that track global indices, with a high exposure to technology companies. The stand out is the **S&P 500 Info Technology Index** trackers, which are available in ETF or unit trust form. The S&P IT index is a benchmark dedicated only to high tech companies, and as such, gives the optimal exposure to this sector, which is becoming a dominant force in the global economic growth, driven by technology innovation.

The S&P 500 and Nasdaq indices also give exposure to high tech companies, but the exposure is diluted by the constituent weighting to other securities, not related to the technology sector. However, for investors seeking diversification, these broader indices are still popular and have performed well.

A growing feature of recent time periods, are the ETNs, issued by UBS, that track stockmarket indices, which outperform similar products issued in ETF form on the same index. An example is the UBS Nasdaq 100 index ETN that delivered a 60,72% investment return over the past year, compared with the Satrix Nasdaq 100 ETF, that delivered a total return of 51,53%. As these products track exactly the same index, the UBS ETN structure is delivered at a lower cost and lower tracking error. The creditworthiness of the issuer bank has to be taken into account by the investor, but there are now a number of examples of ETN trackers being more efficient in delivering investment returns closer to the benchmark index than the same comparative ETF structures.

ETFs and Unit Trusts tracking local listed property indices, have been amongst the best performing index trackers for the periods of 3 months to 12 months. This recovery might be due to some catch up from a heavily oversold position for this sector, but property, as an asset class, is heavily underweighted in the portfolios of most asset managers. Obtaining exposure to the listed property sector, by investing in well diversified portfolios of the larger property securities in the form of ETFs or unit trusts index based portfolios, could be attractive because of the low cost of such tracker funds.

SUMMARY

The Survey measures total investment returns for all 209 JSE listed ETFs/ETNs/AMCs, and 31 index tracking unit trusts for periods of three 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 Domestic Exchange Traded Fund is shown on pages 3-5; Foreign Exchange Traded Funds on pages 6-8; Commodity ETFs & ETNs on pages 8-9; Index Tracking ETNs on pages 9-11; Actively Managed Certificates (AMCs) on pages 12-14; and Index Tracking Unit Trusts on pages 15-16. Single Stock and Index Tracking ETNS in the Annexure on pages 17-18.

Summary Table

etfSA.co.za Monthly Performance Survey					
Best Performing Index Tracker Funds for period ended January 2024					
(Total Return % Performance*)					
Fund Name	Type	10 Years (p.a.)	Fund Name	Type	5 Years (p.a.)
Sygnia Itrix MSCI USA	ETF	17,28%	Invest S&P 500 Info Tech Index Feeder	ETF	34,36%
Sygnia/Itrix MSCI World	ETF	14,57%	Invest S&P 500 Info Tech Feeder Fund	Unit T	33,78%
Satrix MSCI World Equity Index	Unit T	13,68%	Satrix Nasdaq 100	ETF	28,74%
Old Mutual RAFI World	Unit T	11,27%	Invest S&P 500 Index Feeder	ETF	21,89%
Sygnia Itrix MSCI Japan	ETF	10,68%	Satrix S&P 500 Feeder	ETF	21,80%
Absa NewGold	ETF	10,08%	Sygnia Itrix S&P 500	ETF	21,69%
	**	3 Years (p.a.)		**	1 Year
Invest S&P 500 Info Tech Index Feeder	ETF	24,39%	Invest S&P Info Tech Index Feeder	ETF	60,95%
Invest S&P 500 Info Tech Feeder Fund	Unit T	24,27%	UBS Nasdaq 100 (UBSNDX)	ETN	60,72%
10X SA Property Income	ETF	20,16%	Invest S&P 500 Info Tech Feeder Fund	Unit T	60,70%
Satrix FINI 15	ETF	19,10%	Satrix Nasdaq 100	ETF	51,53%
Satrix S&P 500 Feeder	ETF	18,64%	UBS MSCI Japan (UJAPAN)s	ETN	41,24%
Sygnia Itrix S&P 500	ETF	18,59%	Satrix MSCI India	ETF	34,47%
	**	6 Months		**	3 Months
UBS Metaverse (METVRS)	ETN	22,77%	UBS Metaverse (METVRS)	ETN	30,59%
Standard Bank AMC004 Blue Horseshoe Equity	AMC	19,77%	UBS Solactive Fintech 20 (UBTECU)	ETN	29,97%
Satrix MSCI India	ETF	18,27%	Sygnia Itrix Listed Property Index	Unit T	24,64%
10X SA Property Income	ETF	18,07%	Satrix Property Fund	Unit T	24,56%
Satrix Property	ETF	17,52%	Satrix Property	ETF	24,48%
Invest SA Property	ETF	16,51%	10X SA Property Income	ETF	24,17%
Source: etfSA.co.za / Profile Media Funds Data (01/1/2024) * Includes reinvestment of dividends.					
**	Shows index tracking and actively managed ETFs/ETNs and Unit Trusts only, and excludes Single Stock Tracking ETNs. Investment performance details of Single Stock ETNs are on pages 16 and 17.				



**MONTHLY PERFORMANCE SURVEY OF SOUTH AFRICAN ACTIVE AND PASSIVE EXCHANGE TRADED PRODUCTS (ETPs)
AND INDEX TRACKING UNIT TRUSTS**

For Period Ended 31 January 2024

(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	(3,47%)	6,77%	(5,87%)	(4,09%)	4,10%	10,12%	11,12%	9,40%	8,77%
Invest Top 40	(3,46%)	6,65%	(5,90%)	(4,22%)	3,77%	9,76%	10,52%	8,93%	8,24%
Invest Swix 40	(3,53%)	7,49%	(5,14%)	(3,90%)	2,11%	6,15%	6,69%	6,07%	6,72%
10X Wealth Next 40 Equal Weighted	(3,01%)	11,26%	4,97%	-	-	-	-	-	-
10X Wealth Top 20 Capped	(3,36%)	8,20%	(6,78%)	-	-	-	-	-	-
FNB Top 40 Portfolio	(3,46%)	6,71%	(5,84%)	(4,19%)	3,97%	9,94%	10,95%	9,25%	8,58%
Satrix 40 Portfolio	(3,44%)	6,74%	(5,88%)	(4,21%)	3,98%	9,96%	10,91%	9,21%	8,48%
Satrix SWIX Top 40 Portfolio	(3,34%)	7,44%	(5,56%)	(4,25%)	2,28%	6,16%	6,83%	6,09%	6,63%
Sygnia Itrix Top 40	(3,37%)	6,74%	(5,84%)	(4,21%)	3,83%	9,72%	10,71%	-	-
Broad Equity Market Access: Other									
FTSE/JSE All Share Index	(2,93%)	7,47%	(3,69%)	(2,61%)	4,36%	10,50%	10,61%	8,80%	8,72%
10X S&P Top 50	(3,58%)	6,72%	(4,74%)	(3,57%)	3,58%	11,06%	10,32%	9,11%	-
Satrix Capped All Share	(2,98%)	7,41%	(3,63%)	(3,44%)	3,98%	-	-	-	-
JSE Equity Sector Exposure									
FNB MidCap	(2,82%)	10,23%	1,75%	2,10%	3,66%	10,11%	5,47%	3,30%	6,23%
Satrix FINI 15	(2,87%)	11,22%	2,79%	13,15%	11,79%	19,10%	4,21%	6,65%	8,23%
Satrix Capped INDI	(1,44%)	9,48%	(4,99%)	1,43%	6,09%	9,45%	11,31%	7,65%	8,62%
Satrix RESI	(6,09%)	(1,14%)	(13,87%)	(23,95%)	(9,27%)	2,65%	10,39%	10,90%	4,12%

**MONTHLY PERFORMANCE SURVEY OF SOUTH AFRICAN ACTIVE AND PASSIVE EXCHANGE TRADED PRODUCTS (ETPs)
AND INDEX TRACKING UNIT TRUSTS**

For Period Ended 31 January 2024

(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									
Satrix TRACI 3 Month	2,27%	3,40%	5,31%	8,55%	6,97%	5,86%	5,89%	6,21%	6,24%
Bond (fixed interest)									
Invest SA Bond	(1,69%)	4,35%	0,88%	(3,00%)	(0,85%)	2,06%	-	-	-
10X Income AMETF	0,58%	4,09%	5,70%	-	-	-	-	-	-
10X Wealth GOVI	0,60%	6,67%	5,77%	6,86%	-	-	-	-	-
10X Yield Selected Bond	(2,11)	4,77%	(0,32%)	-	-	-	-	-	-
FNB Government Inflation Linked Bond	0,01%	7,04%	5,18%	7,78%	5,90%	7,74%	5,74%	4,36%	5,56%
Satrix GOVI	0,76%	7,02%	6,08%	7,01%	6,53%	6,99%	7,30%	7,83%	7,95%
Satrix ILBI	0,13%	7,52%	5,52%	8,23%	6,22%	8,02%	5,96%	-	-
Satrix SA Bond	0,74%	7,04%	6,12%	7,11%	6,66%	9,10%	-	-	-
Listed Property									
SA Listed Property Index (SAPY)	4,06%	24,82%	17,23%	15,78%	8,89%	17,68%	(0,72%)	(1,38%)	4,11%
Invest SA Property	4,00%	23,93%	16,51%	14,97%	8,28%	16,94%	(1,98%)	-	3,71%
10X SA Property Income	4,52%	24,17%	18,07%	17,26%	9,50%	20,16%	-	-	-
Satrix Property	5,02%	24,48%	17,52%	15,94%	7,03%	17,08%	(3,96%)	-	-

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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	(2,93%)	7,47%	(3,69%)	(2,61%)	4,36%	10,50%	10,61%	8,80%	8,72%
10X S&P SA Dividends Aristocrat	(3,23%)	7,17%	5,25%	(2,02%)	7,46%	8,12%	1,89%	1,09%	-
10X Scientific Beta Multi Factor	(2,83%)	7,03%	(2,11%)	(1,63%)	6,48%	11,74%	-	-	-
Satrix DIVI Plus	(5,60%)	4,52%	0,99%	(11,84%)	(2,17%)	10,05%	7,63%	8,97%	7,82%
Satrix Equity Momentum	(1,90%)	(8,89%)	3,25%	1,04%	1,33%	5,74%	7,44%	5,80%	6,63%
Satrix Inclusion & Diversity	(4,52%)	4,62%	(4,32%)	(4,76%)	(0,97%)	-	-	-	-
Satrix Low Volatility	(2,32%)	8,08%	4,36%	6,07%	4,13%	6,15%	2,92%	-	-
Satrix Momentum	(2,40%)	7,81%	(2,36%)	(2,25%)	2,07%	8,90%	7,40%	-	-
Satrix Quality South Africa	(5,27%)	6,43%	7,47%	1,49%	3,49%	5,01%	3,42%	-	-
Satrix Shari'ah Top 40	(6,85%)	1,74%	(11,33%)	(19,72%)	(6,73%)	3,55%	6,94%	5,25%	2,64%
Satrix Value Equity	(3,55%)	7,75%	3,26%	(0,30%)	6,99%	17,05%	6,70%	-	-
"Balanced" Portfolios									
Satrix MAPPS Growth	(2,31%)	7,25%	(2,34%)	1,79%	2,89%	6,02%	6,49%	5,89%	6,38%
Satrix MAPPS Protect	(1,20%)	6,76%	0,89%	2,42%	4,43%	6,61%	6,37%	5,65%	6,27%
"Fundamental" Value									
Satrix RAFI 40 Total Return	(3,61%)	6,17%	(6,08%)	(7,18%)	2,92%	13,80%	9,40%	8,08%	7,63%

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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)	3,22%	15,94%	9,46%	23,27%	12,75%	14,02%	17,34%	13,83%	12,83%
1Invest MSCI EM Asia Index Feeder	(2,84%)	5,77%	(3,07%)	1,06%	-	-	-	-	-
1Invest MSCI World Index Feeder	3,79%	16,69%	10,56%	25,99%	15,23%	15,59%	19,26%	-	-
1Invest S&P 500 Index Feeder	4,25%	16,40%	11,47%	29,52%	16,38%	18,20%	21,89%	-	-
10X All Asia AMETF	(1,77%)	7,30%	-	-	-	-	-	-	-
10X Total World Feeder	1,61%	13,37%	7,84%	20,19%	11,53%	-	-	-	-
10X S&P 500	3,79%	16,41%	12,07%	30,26%	15,84%	18,47%	21,78%	18,07%	-
Easy ETF AMI Big50 ex-SA	Suspended							-	-
FNB Global 1200 Equity Fund of Funds	2,65%	14,27%	9,24%	22,99%	13,38%	15,15%	18,34%		-
Satrix MSCI China	(9,12%)	(11,36%)	(20,87%)	(24,50%)	(12,75%)	(18,06%)	-	-	-
Satrix MSCI Emerging Markets Feeder	(2,67%)	6,83%	(0,60%)	5,67%	2,39%	0,73%	8,60%	-	-
Satrix MSCI Emerging Markets ESG Enhanced	(3,75%)	4,62%	(3,54%)	1,24%	(1,03%)	(2,27%)	-	-	-
Satrix MSCI India Feeder	4,09%	17,29%	18,27%	34,47%	-	-	-	-	-
Satrix MSCI World Equity Feeder	2,91%	15,17%	10,09%	24,75%	14,02%	15,91%	19,13%	-	-
Satrix MSCI World ESG Enhanced	2,59%	15,63%	9,53%	23,19%	12,28%	14,59%	-	-	-
Satrix S&P 500 Feeder	3,38%	14,96%	11,06%	28,35%	14,99%	18,64%	21,80%	-	-
Sygnia Itrix Eurostoxx 50	2,89%	16,81%	7,15%	21,38%	16,11%	15,84%	16,48%	12,71%	9,97%
Sygnia Itrix FTSE 100	0,24%	8,85%	3,86%	11,73%	11,20%	14,02%	11,38%	10,99%	8,44%
Sygnia Itrix MSCI Emerging Markets 50	(5,65%)	2,40%	(5,99%)	(4,38%)	(5,77%)	-	-	-	-
Sygnia Itrix MSCI Japan	6,31%	17,28%	12,57%	25,20%	14,16%	9,06%	13,02%	10,49%	10,68%

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Sygnia Itrix MSCI USA	3,20%	15,07%	10,75%	27,81%	13,85%	16,83%	21,02%	17,53%	17,28%
Sygnia Itrix MSCI World	2,88%	15,00%	9,83%	24,18%	12,49%	15,37%	18,68%	15,42%	14,57%
Sygnia Itrix S&P Global 1200 ESG	2,05%	13,50%	8,40%	22,45%	12,99%	-	-	-	-
Sygnia Itrix S&P 500	3,36%	14,87%	11,01%	28,30%	14,94%	18,59%	21,69%	-	-
Sygnia Itrix S&P New China Sectors	(10,33%)	(12,21%)	(21,24%)	(26,27%)	-	-	-	-	-
Foreign Bonds									
Invest Global Government Bond Index Feeder	0,90%	7,66%	6,25%	6,80%	1,93%	(1,04%)	4,64%	-	-
Invest ICE US Treasury Short Bond Index Feeder	2,93%	1,80%	7,77%	12,98%	-	-	-	-	-
Easy ETF S&P Africa Sovereign Bond	Suspended				-	-	-	-	-
FNB US Dollar Custodian Certificate (10 Year)	1,09%	2,73%	7,57%	9,21%	7,77%	4,50%	8,55%	6,40%	-
FNB US Dollar Custodian Certificate (2 Year)	1,05%	1,35%	7,82%	12,10%	11,42%	7,75%	8,05%	-	-
FNB World Government Bond	0,12%	6,51%	5,76%	6,19%	1,09%	(1,31%)	4,04%	-	-
Prescient Income Provider (PIP) Feeder	0,70%	-	-	-	-	-	-	-	-
Satrix Global Aggregate Bond	0,24%	6,86%	6,49%	7,31%	3,26%	0,89%	-	-	-
Satrix S&P Namibia Bond	(0,66%)	2,99%	5,44%	12,74%	11,45%	8,74%	-	-	-
Foreign Listed Property									
Invest Global REIT Index Feeder	(1,80%)	16,31%	4,60%	3,64%	1,69%	8,75%	7,56%	-	-
10X S&P Global Property	(1,91%)	13,76%	6,00%	5,68%	1,03%	8,80%	7,23%	7,10%	-
Prescient Reitway Global Property Actively Managed	(2,41%)	12,29%	-	-	-	-	-	-	-
Prescient Reitway Global Property Diversified	(2,39%)	15,51%	7,66%	-	-	-	-	-	-
Prescient Reitway Global Property ESG	(2,12%)	15,96%	6,84%	-	-	-	-	-	-
Prescient Reitway Global Property	-	-	-	-	-	-	-	-	-
Sygnia Itrix Global Property	(1,85%)	13,69%	5,98%	5,80%	1,24%	9,14%	7,46%	-	-

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For Period Ended 31 January 2024

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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 Thematic									
Invest MSCI World SRI Feeder	2,61%	16,84%	8,90%	24,25%	-	-	-	-	-
Invest S&P 500 Info Tech Index Feeder	6,62%	22,55%	16,87%	60,95%	24,47%	24,39%	34,36%	-	-
10X S&P Global Dividend Aristocrat	0,84%	11,54%	3,72%	12,64%	10,49%	13,01%	14,46%	-	-
Prescient AQU Actively Managed ETF	1,04%	-	-	-	-	-	-	-	-
Satrix Global Infrastructure	(0,67%)	9,50%	2,10%	4,40%	7,01%	-	-	-	-
Satrix Healthcare Innovation Feeder	(0,63%)	19,22%	(0,68%)	2,96%	-	-	-	-	-
Satrix Nasdaq 100	3,58%	18,07%	13,90%	51,53%	17,83%	18,18%	28,74%	-	-
Satrix Smart City Infrastructure Feeder	(0,32%)	17,79%	4,45%	16,85%	-	-	-	-	-
Sygnia Itrix 4 th Industrial Revolution	(5,00%)	17,64%	(3,64%)	5,57%	0,63%	(5,56%)	15,76%	-	-
Sygnia Itrix FANG.AI Actively Managed	5,58%	20,20%	-	-	-	-	-	-	-
Sygnia Itrix Solactive Healthcare 150	4,34%	12,33%	8,74%	13,75%	14,11%	-	-	-	-
COMMODITIES – ETFs									
Invest Gold	(0,11%)	2,25%	8,74%	13,79%	16,92%	10,70%	16,48%	12,70%	-
Invest Palladium	(11,67%)	(13,01%)	(19,27%)	(34,72%)	(30,40%)	(19,38%)	(0,34%)	8,56%	-
Invest Platinum	(6,79%)	(1,51%)	1,93%	(1,38%)	4,41%	1,45%	9,33%	3,49%	-
Invest Rhodium	3,17%	3,49%	13,57%	(60,09%)	(44,84%)	(38,15%)	18,71%	31,24%	-
Absa NewGold	(0,17%)	2,13%	9,36%	13,78%	16,89%	10,68%	16,52%	12,68%	10,08%
Absa NewGold Palladium	(13,36%)	(14,80%)	(20,15%)	(35,97%)	(31,08%)	(19,93%)	(0,58%)	8,22%	-
Absa NewPlat	(6,44%)	(2,11%)	1,90%	(1,91%)	3,93%	0,76%	9,22%	3,37%	0,60%
FNB Krugerrand Custodian Certificate	(0,10%)	1,35%	9,12%	15,04%	17,62%	11,17%	16,78%	12,68%	-

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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.
COMMODITIES – ETNS									
Absa NewWave Platinum	(6,89%)	(1,39%)	2,44%	(1,34%)	4,56%	1,49%	9,21%	3,49%	0,80%
Absa NewWave Silver	(1,43%)	(0,24%)	(1,67%)	5,09%	11,03%	1,33%	14,59%	9,34%	6,65%
Standard Bank Copper	1,20%	6,17%	5,87%	3,56%	6,53%	-	-	-	-
Standard Bank Oil	6,51%	(3,95%)	9,03%	15,40%	25,69%	-	-	-	-
CURRENCIES – ETNS									
Absa NewWave EURO	(0,58%)	3,36%	5,38%	10,73%	10,10%	4,72%	6,61%	5,51%	3,22%
Absa NewWave Pound	1,25%	5,99%	6,71%	15,70%	10,01%	6,76%	7,75%	6,08%	3,20%
Absa NewWave US Dollar	1,06%	1,08%	7,29%	11,48%	12,97%	9,47%	8,67%	6,46%	6,31%

INDEX TRACKING ETNS	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.
FNB – Index Tracking ETNs									
iShares Global Clean Energy Index (Compo)	(10,31%)	9,32%	(21,50%)	(26,43%)	(4,01%)	-	-	-	-
iShares Global Clean Energy Index (Quanto)	(10,70%)	9,82%	(24,76%)	(30,44%)	(11,37%)	-	-	-	-
iShares Global Water Index (Compo)	(2,78%)	14,99%	1,97%	9,99%	8,34%	-	-	-	-
iShares Global Water Index (Quanto)	(3,22%)	15,50%	(2,34%)	4,12%	(0,26%)	-	-	-	-
iShares Core MSCI World Index ETF (Compo)	2,22%	16,99%	10,69%	25,89%	14,30%	14,65%	-	-	-
iShares Core MSCI World Index ETF (Quanto)	1,87%	17,43%	6,23%	19,01%	5,22%	7,94%	-	-	-
UBS MSCI World Socially Responsible Index (Compo)	2,17%	19,47%	10,93%	28,06%	12,67%	-	-	-	-
UBS MSCI World Socially Responsible Index (Quanto)	1,62%	20,05%	6,28%	21,00%	3,56%	-	-	-	-

**MONTHLY PERFORMANCE SURVEY OF SOUTH AFRICAN ACTIVE AND PASSIVE EXCHANGE TRADED PRODUCTS (ETPs)
AND INDEX TRACKING UNIT TRUSTS**

For Period Ended 31 January 2024

(Total Returns – dividends reinvested)

INDEX TRACKING ETNS (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.
Union Bank of Switzerland (UBS AG)									
Themed Index Tracking ETNs									
BIOTEC - Bloomberg Transatlantic Top 50 Biotech	-	-	-	-	-	-	-	-	-
ULUXSE - Bloomberg Luxury Series Luxury	(1,23%)	18,17%	0,84%	-	-	-	-	-	-
OILGAS - Bloomberg Eurozone DM Top 10 Oil & Gas	(1,28%)	0,35%	12,43%	-	-	-	-	-	-
USPACE - Bloomberg Euronext Helios Space	2,63%	22,17%	13,70%	-	-	-	-	-	-
UBSSXF EURO STOXX 50 Net Total Return Index	1,97%	17,62%	8,18%	23,24%	17,54%	-	-	-	-
UBSUKX FTSE 100 Index	0,05%	10,28%	5,14%	13,47%	12,27%	-	-	-	-
UEMERG MSCI Emerging Market Net Total Return Index	(3,71%)	6,80%	(1,41%)	3,59%	1,00%	-	-	-	-
UJAPAN MSCI Japan Net Total Return Index	5,50%	11,00%	13,52%	41,24%	-	-	-	-	-
UBNDDU MSCI USA Net Total Return Index	3,56%	18,64%	13,34%	34,14%	16,47%	-	-	-	-
UESGWL MSCI World ESG Leaders Net Total Return Index	3,20%	18,38%	12,93%	29,16%	16,18%	-	-	-	-
UWORLD MSCI World Net Total Return Index	2,53%	17,20%	11,44%	27,10%	15,49%	-	-	-	-
UBSNDX Nasdaq-100 Net Total Return Index	4,88%	22,84%	17,46%	60,72%	21,05%	-	-	-	-
UBDAUD S&P 500 Dividend Aristocrats Net Total Return Index	1,14%	13,35%	5,11%	14,47%	13,35%	-	-	-	-

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**MONTHLY PERFORMANCE SURVEY OF SOUTH AFRICAN ACTIVE AND PASSIVE EXCHANGE TRADED PRODUCTS (ETPs)
AND INDEX TRACKING UNIT TRUSTS**

For Period Ended 31 January 2024

(Total Returns – dividends reinvested)

INDEX TRACKING ETNS (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.
Union Bank of Switzerland (UBS AG)									
Themed Index Tracking ETNs (continued)									
UBLVHD S&P 500 Low Volatility High Dividend Net Total Return Index	0,12%	12,65%	6,08%	3,84%	8,79%	-	-	-	-
UBSSNP S&P 500 Net Total Return Index	3,08%	17,52%	12,64%	31,21%	16,64%	-	-	-	-
UBRAIC S&P Kensho New Economy RAIC Net Total Return Index	(6,57%)	16,92%	(6,55%)	(0,35%)	1,12%	-	-	-	-
UBDATA Solactive Big Data Net Total Return Index	(1,73%)	22,81%	1,00%	11,85%	(0,28%)	-	-	-	-
UBTECU Solactive Fintech 20 Net Total Return Index	(2,08%)	29,97%	10,87%	22,67%	6,28%	-	-	-	-
UBFAMU Solactive Global Family-Owned Companies Total Return Index	1,07%	13,57%	6,40%	13,62%	12,08%	-	-	-	-
UBGURU Solactive Guru Net Total Return Index	0,98%	20,03%	10,05%	19,24%	8,09%	-	-	-	-
UBROBO Solactive Robotics and Drones Net Total Return Index	(8,27%)	17,18%	(4,16%)	2,70%	3,76%	-	-	-	-
METVRS - UBS MSCI USA IMI Metaverse	5,76%	30,59%	22,77%	-	-	-	-	-	-

**MONTHLY PERFORMANCE SURVEY OF SOUTH AFRICAN ACTIVE AND PASSIVE EXCHANGE TRADED PRODUCTS (ETPs)
AND INDEX TRACKING UNIT TRUSTS**

For Period Ended 31 January 2024

(Total Returns – dividends reinvested)

ACTIVELY MANAGED CERTIFICATES (AMCs)	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 Actively Managed Certificates (AMCs)									
AMC001 – AAM Multi Strategy Equity Portfolio	(1,56%)	5,74%	2,89%	3,16%	-	-	-	-	-
AMC008 – Anchor Equity Opportunity Reference Port.	(2,62%)	2,38%	-	-	-	-	-	-	-
AMC009 – Baobab Equity Portfolio	0,76%	12,22%	-	-	-	-	-	-	-
AMC004 – Blue Horseshoe Equity Portfolio	1,31%	12,48%	19,77%	-	-	-	-	-	-
AMC003 – ClucasGray AM Focussed Equity Portfolio	(2,38%)	1,76%	(1,91%)	(0,99%)	-	-	-	-	-
AMC002 – High Street Offshore Yielding Portfolio	2,86%	15,58%	8,45%	21,90%	-	-	-	-	-
AMC007 – High Street Wealth Warriors High Equity Portfolio	7,80%	33,16%	-	-	-	-	-	-	-
AMC005 – NVest Stable Portfolio	(0,04%)	8,20%	7,31%	-	-	-	-	-	-
AMC006 – NVest Balanced Portfolio	(0,55%)	6,84%	0,41%	-	-	-	-	-	-
AMC012 – NVest Global Referenced Portfolio	0,79%	-	-	-	-	-	-	-	-
AMC010 – Standard Stockbroking Global Equity AMC Reference Portfolio	(2,27%)	12,34%	-	-	-	-	-	-	-
AMC011 – Standard Stockbroking Global Equity ETF AMC Reference Portfolio	1,10%	14,81%	-	-	-	-	-	-	-
UBS Actively Managed Certificates (AMCs)									
UABSPA – Absa (Global Equity)	2,84%	11,16%	8,74%	20,39%	10,49%	11,25%	14,98%	-	-
UPCHPA – Absa (Global Equity)	1,67%	9,67%	7,24%	14,61%	9,11%	7,91%	11,37%	-	-
UABCPA – AnBro Capital (Global Unicorn Equity)	2,49%	12,78%	9,53%	19,89%	(1,43%)	(9,77%)	14,00%	-	-
ANCOMP – AnBro Dynamic Compound Portfolio	(1,80%)	10,06%	4,33%	2,91%	-	-	-	-	-

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**MONTHLY PERFORMANCE SURVEY OF SOUTH AFRICAN ACTIVE AND PASSIVE EXCHANGE TRADED PRODUCTS (ETPs)
AND INDEX TRACKING UNIT TRUSTS**

For Period Ended 31 January 2024

(Total Returns – dividends reinvested)

ACTIVELY MANAGED CERTIFICATES (AMCs) (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.
BRNDZ – AnBro World’s Biggest Brands Portfolio	1,77%	7,34%	-	-	-	-	-	-	-
CLPASI – Capital Link Partners Asia Portfolio	(5,22%)	(2,81%)	(3,22%)	(1,38%)	-	-	-	-	-
ASIAGR – Capital Link Partners Asia Growth Portfolio	0,64%	1,78%	-	-	-	-	-	-	-
UCIGEP – Cast Iron Global Special Situation Equity	2,85%	13,00%	-	-	-	-	-	-	-
CCMG CZ – Coherent Capital (Global Commodity Investment Portfolio)	0,47%	2,29%	4,88%	8,03%	-	-	-	-	-
DNKOPP – Denker Capital (Small Cap Opportunities Portfolio)	(0,41%)	8,48%	4,89%	4,47%	-	-	-	-	-
UEFPCA – Efficient Group SA	1,06%	13,22%	4,77%	14,07%	8,29%	7,16%	12,25%	-	-
UEFPCB – Efficient Group (SA Equity)	(3,22%)	5,65%	(11,29%)	(19,33%)	(9,62%)	(4,40%)	-	-	-
UEFPCL – Efficient Clients Local Model Portfolio	(3,49%)	6,23%	-	-	-	-	-	-	-
UEXGEP – Excelsia (Global Equity)	(0,21%)	13,52%	5,97%	15,60%	12,06%	11,99%	-	-	-
FNBGEG – FNB Equity Growth (Global Equity)	3,30%	18,93%	6,30%	20,90%	14,95%	9,35%	-	-	-
FNBGSE – FNB (Global Equity)	1,94%	10,33%	3,03%	26,55%	17,92%	16,70%	-	-	-
FNBLSP – FNB Local Select Portfolio	(5,49%)	3,37%	(11,45%)	18,72%	-	-	-	-	-
GIMLPC – Grovepoint Investment Management	1,31%	12,98%	10,84%	-	-	-	-	-	-
ISGLOB – Independent Investment Solutions (i ²)	0,41%	14,76%	3,84%	-	-	-	-	-	-
MERGE – Mergence Global Quant Equity Portfolio	4,26%	6,60%	8,50%	-	-	-	-	-	-

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**MONTHLY PERFORMANCE SURVEY OF SOUTH AFRICAN ACTIVE AND PASSIVE EXCHANGE TRADED PRODUCTS (ETPs)
AND INDEX TRACKING UNIT TRUSTS**

For Period Ended 31 January 2024

(Total Returns – dividends reinvested)

ACTIVELY MANAGED CERTIFICATES (AMCs) (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.
UMMIEA – Momentum (Global Equity)	0,31%	5,64%	(2,21%)	0,32%	1,18%	2,79%	7,91%	-	-
UMMIEB – Momentum (Global Equity)	0,36%	5,78%	(2,09%)	0,71%	1,66%	3,19%	8,35%	-	-
UMMIES – Momentum Securities Global Select Portfolio (Islamic)	0,60%	3,59%	2,90%	5,95%	5,94%	6,84%	-	-	-
UOMWPA – Old Mutual Wealth	2,67%	26,64%	11,76%	24,56%	11,37%	12,77%	19,29%	-	-
UBRAND – Private Client Global Brands Portfolio	0,65%	1,79%	3,40%	-	-	-	-	-	-
SAAGG – SAAM Global Growth Portfolio	1,94%	15,39%	9,50%	-	-	-	-	-	-
SAALG – SAAM Local Growth Portfolio	(3,09%)	3,96%	1,99%	-	-	-	-	-	-
SBTGFP – SBT Global Flexible Portfolio	2,32%	12,66%	9,68%	-	-	-	-	-	-
USQCPA – Strategiq (Global Equity)	2,89%	17,46%	3,36%	12,67%	3,22%	5,91%	15,55%	-	-
UUQUAD – Unum Capital Portfolio	(3,50%)	4,98%	(5,18%)	-	-	-	-	-	-
UUGSMA – Unum Global Small/MidCap Equity Portfolio	-	-	-	-	-	-	-	-	-
UUSMC – Unum Small/MidCap SA Equity Portfolio	1,07%	13,49%	-	-	-	-	-	-	-

**MONTHLY PERFORMANCE SURVEY OF SOUTH AFRICAN ACTIVE AND PASSIVE EXCHANGE TRADED PRODUCTS (ETPs)
AND INDEX TRACKING UNIT TRUSTS**

For Period Ended 31 January 2024

(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)	(3,47%)	6,77%	(4,90%)	10,12%	11,12%	8,77%
Invest ALSI 40 Fund	(3,50%)	6,55%	(4,88%)	9,33%	10,51%	8,21%
Camissa Top 40 Tracker Fund	(3,54%)	6,50%	(4,95%)	9,13%	10,90%	8,16%
Satrix Equally Weighted Top 40 Index Fund	(4,22%)	8,96%	(0,28%)	13,18%	9,99%	6,30%
Satrix Top 40 Index Fund	(3,52%)	6,60%	(4,76%)	9,32%	10,28%	7,80%
Sygnia Top 40 Index Fund	(3,77%)	5,62%	(5,04%)	9,17%	10,18%	7,94%
BOND INDEX TRACKING UNIT TRUSTS (Total Return)						
Invest ALBI Tracker Fund	0,73%	6,93%	6,88%	6,89%	7,21%	-
Invest Inflation-Linked Bond Tracker Fund	0,08%	7,11%	7,57%	7,41%	5,46%	-
Satrix Bond Index Fund	0,72%	6,90%	6,78%	6,85%	7,16%	-
Sygnia All Bond Index Fund	0,42%	6,58%	6,53%	7,04%	7,28%	-
PROPERTY INDEX TRACKING UNIT TRUSTS (Total Return)						
FTSE/JSE SA Listed Property Index (SAPY)	4,06%	24,82%	15,78%	17,68%	(0,72%)	4,11%
Satrix Property Index Fund	4,00%	24,56%	15,29%	16,97%	(1,18%)	3,63%
Mutual & General Enhanced SA Property Tracker Fund	3,86%	24,13%	14,95%	17,31%	(1,53%)	3,65%
Sygnia Listed Property Index Fund	4,32%	24,64%	15,36%	17,01%	(1,23%)	3,60%

**MONTHLY PERFORMANCE SURVEY OF SOUTH AFRICAN ACTIVE AND PASSIVE EXCHANGE TRADED PRODUCTS (ETPs)
AND INDEX TRACKING UNIT TRUSTS**

For Period Ended 31 January 2024

(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)	(2,93%)	7,47%	(2,61%)	10,50%	10,61%	8,72%
Invest Index Fund	(2,91%)	8,15%	(2,53%)	9,83%	8,04%	6,82%
Gryphon All Share Tracker Fund	(2,95%)	7,09%	(2,57%)	9,92%	9,93%	8,29%
Satrix ALSI Index Fund	(2,95%)	7,37%	(2,93%)	10,07%	10,08%	8,06%
Satrix RAFI 40 Index Fund	(3,31%)	6,46%	(6,38%)	14,37%	9,78%	7,68%
Satrix Momentum Index Fund	(2,44%)	7,73%	(2,39%)	8,74%	7,20%	7,79%
Old Mutual RAFI 40 Index Fund	(3,46%)	6,28%	(6,85%)	14,25%	9,76%	7,84%
Satrix Balanced Index Fund	(0,81%)	11,06%	6,98%	11,47%	9,78%	8,55%
Satrix Low Equity Balanced Index Fund	(0,02%)	8,30%	7,66%	8,68%	8,21%	-
Satrix Dividend Plus Index Fund	(5,70%)	4,44%	(12,43%)	9,66%	7,26%	7,42%
Sygnia Dividend Index Fund	(5,85%)	3,61%	(11,94%)	10,26%	7,69%	7,72%
MSCI World Index (Rands)	3,22%	15,94%	23,37%	14,02%	17,34%	12,83%
Invest S&P 500 Index Feeder Fund	4,21%	16,35%	29,28%	17,96%	21,50%	-
Invest S&P 500 Info Tech Feeder Fund	6,63%	22,52%	60,70%	24,27%	33,78%	-
Invest MSCI World Index Feeder Fund	3,79%	16,69%	25,99%	15,59%	19,26%	-
Invest Global Govt. Bond Index Feeder	0,90%	7,86%	6,80%	(1,04%)	4,64%	-
Invest Global REIT Index Feeder	(1,80%)	16,31%	3,62%	8,75%	7,58%	-
Old Mutual FTSE RAFI All World Index Fund	1,78%	15,09%	16,68%	15,08%	15,37%	11,27%
Satrix MSCI World Equity Index Feeder Fund	2,85%	14,94%	25,10%	14,40%	18,23%	13,68%
Sygnia Transnational Equities Fund	(2,34%)	9,96%	(0,57%)	8,01%	7,35%	6,92%

Source: etfSA.co.za / Profile Media – Funds Data (31/1/2024)



**MONTHLY PERFORMANCE SURVEY OF SOUTH AFRICAN ACTIVE AND PASSIVE EXCHANGE TRADED PRODUCTS (ETPs)
AND INDEX TRACKING UNIT TRUSTS**

For Period Ended 31 January 2024

(Total Returns – dividends reinvested)

SINGLE STOCK PASSIVE ETNs	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.
FNB – Single Stock Passive ETNs									
Adobe Inc (Compo)	4,67%	17,12%	18,36%	78,77%	18,71%	16,94%	-	-	-
Adobe Inc (Quanto)	4,15%	17,84%	12,77%	68,76%	9,28%	10,04%	-	-	-
Alphabet Inc (Compo)	1,31%	14,02%	11,51%	53,38%	12,00%	22,57%	-	-	-
Alphabet Inc (Quanto)	0,85%	13,95%	6,81%	44,86%	3,07%	15,37%	-	-	-
Amazon.com Inc (Compo)	3,11%	18,00%	22,79%	62,05%	12,32%	5,39%	-	-	-
Amazon.com Inc (Quanto)	2,58%	18,61%	17,73%	52,96%	3,41%	(0,76%)	-	-	-
Apple Inc (Compo)	(3,85%)	9,41%	(1,06%)	37,30%	13,38%	18,48%	-	-	-
Apple Inc (Quanto)	(4,37%)	9,68%	(5,42%)	29,44%	4,32%	11,45%	-	-	-
Berkshire Hathaway Inc (Compo)	8,96%	13,67%	14,83%	33,48%	21,31%	26,33%	-	-	-
Berkshire Hathaway Inc (Quanto)	8,35%	14,50%	10,21%	26,26%	11,76%	18,91%	-	-	-
Coca Cola Company (Compo)	3,16%	7,36%	2,77%	8,20%	12,35%	16,49%	-	-	-
Coca Cola Company (Quanto)	2,58%	7,79%	(1,62%)	2,17%	3,43%	9,64%	-	-	-
Facebook Inc (Compo)	9,92%	30,31%	26,99%	179,10%	23,74%	21,21%	-	-	-
Facebook Inc (Quanto)	9,28%	30,91%	21,63%	163,57%	13,94%	14,10%	-	-	-
Ford Motor Company (Compo)	(3,81%)	24,17%	2,47%	1,37%	(10,37%)	14,61%	-	-	-
Ford Motor Company (Quanto)	(4,41%)	24,65%	(1,89%)	(4,35%)	(17,50%)	7,81%	-	-	-
Goldman Sachs Group Inc (Compo)	2,43%	30,92%	15,74%	18,53%	19,36%	21,92%	-	-	-
Goldman Sachs Group Inc (Quanto)	1,82%	31,53%	10,88%	11,90%	9,84%	14,73%	-	-	-
JP Morgan Chase and Co (Compo)	4,61%	29,88%	19,55%	38,57%	23,59%	20,00%	-	-	-
JP Morgan Chase and Co (Quanto)	4,02%	30,49%	14,46%	30,77%	13,75%	12,89%	-	-	-

**MONTHLY PERFORMANCE SURVEY OF SOUTH AFRICAN ACTIVE AND PASSIVE EXCHANGE TRADED PRODUCTS (ETPs)
AND INDEX TRACKING UNIT TRUSTS**

For Period Ended 31 January 2024

(Total Returns – dividends reinvested)

SINGLE STOCK PASSIVE ETNs	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.
FNB – Single Stock Passive ETNs (cont.)									
McDonalds Corporation (Compo)	0,76%	14,19%	6,98%	19,77%	19,74%	21,97%	-	-	-
McDonalds Corporation (Quanto)	0,14%	15,00%	2,56%	13,24%	10,32%	14,85%	-	-	-
Microsoft Corporation (Compo)	8,77%	21,23%	27,18%	78,08%	26,49%	28,32%	-	-	-
Microsoft Corporation (Quanto)	8,43%	21,59%	21,74%	67,93%	16,12%	20,74%	-	-	-
Netflix Inc (Compo)	16,08%	39,13%	35,62%	69,38%	27,09%	8,27%	-	-	-
Netflix Inc (Quanto)	15,55%	39,77%	30,02%	60,12%	17,26%	1,92%	-	-	-
PayPal Holdings Inc (Compo)	0,05%	21,96%	(13,64%)	(17,20%)	(33,57%)	(31,82%)	-	-	-
PayPal Holdings Inc (Quanto)	0,97%	23,23%	(16,76%)	(21,16%)	(36,63%)	(35,69%)	-	-	-
Tesla Inc (Compo)	(25,23%)	(4,87%)	(25,69%)	18,06%	(13,13%)	(6,41%)	-	-	-
Tesla Inc (Quanto)	(25,64%)	(4,44%)	(28,88%)	11,32%	(19,96%)	(11,97%)	-	-	-
Visa Inc, Class A (Compo)	7,72%	18,81%	22,67%	29,58%	22,38%	19,39%	-	-	-
Visa Inc, Class A (Quanto)	7,13%	19,20%	17,43%	22,16%	12,61%	12,31%	-	-	-

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