

# JUNE 2019 – etfSA.co.za MONTHLY SOUTH AFRICAN ETF, ETN AND UNIT TRUST PASSIVE INDEX TRACKING <u>PERFORMANCE SURVEY</u>

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The Performance Survey for the period ended 28 June 2019, is attached. The Survey measures total investment returns for all 94 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.

The dominance by commodity based ETFs in the Survey for periods ranging from 3 months up to 5 years, tends to mask the improved performance by locally based equity, listed property and fixed interest ETFs for periods of 1 month to one year. The negative returns for such instruments, which characterised the Performance Survey in the past few years, have now been replaced by positive returns, which may auger well for further local financial market recovery.

|   | etfSA.co.     | za Monthly I       | Performance Survey                    |      |                   |
|---|---------------|--------------------|---------------------------------------|------|-------------------|
| Best  |               |                    | cker Funds –28 June 2019              |      |                   |
|   | (Tota         | al Return %        | Performance*)                         |      |                   |
| Fund Name                                   | Туре          | 10 Years<br>(p.a.) | Fund Name                             | Туре | 5 Years<br>(p.a.) |
| Sygnia Itrix MSCI USA                       | ETF           | 20,08%             | Standard Bank Palladium Linker        | ETN  | 20,81%            |
| Satrix INDI 25                              | ETF           | 17,12%             | Standard Bank Africa Palladium        | ETF  | 18,96%            |
| Sygnia/Itrix MSCI World                     | ETF           | 16,66%             | NewGold Palladium                     | ETF  | 18,83%            |
| Satrix FINI 15                              | ETF           | 15,04%             | Sygnia Itrix MSCI USA                 | ETF  | 15,88%            |
|   |               | 3 Years<br>(p.a.)  |                                       |      | 2 Years<br>(p.a.) |
| Standard Bank Africa Rhodium                | ETF           | 68,55%             | Standard Bank Africa Rhodium          | ETF  | 90,87%            |
| Standard Bank Palladium Linker              | ETN           | 39,47%             | Standard Bank Palladium Linker        | ETN  | 45,13%            |
| Standard Bank Africa Palladium              | ETF           | 35,68%             | Standard Bank Africa Palladium        | ETF  | 39,34%            |
| NewGold Palladium                           | ETF           | 35,28%             | NewGold Palladium                     | ETF  | 38,47%            |
|   |               | 1 Year             |                                       |      | 6 Months          |
| Standard Bank Palladium Linker              | ETN           | 76,86%             | Standard Bank Africa Rhodium          | ETF  | 35,05%            |
| Standard Bank Africa Palladium              | ETF           | 66,56%             | Standard Bank Palladium Linker        | ETN  | 28,58%            |
| NewGold Palladium                           | ETF           | 63,88%             | Standard Bank Oil                     | ETN  | 26,51%            |
| Standard Bank Africa Rhodium                | ETF           | 52,15%             | Stanlib S&P 500 IT                    | ETF  | 25,40%            |
|   |               | 3 M                | onths                                 |      |                   |
| Standard Bank Wheat                         | ETN           | 12,26%             | Standard Bank Corn                    | ETN  | 10,96%            |
| Standard Bank Palladium Linker              | ETN           | 12,15%             | NewFunds Equity Momentum              | ETF  | 10,82%            |
| Source: etfSA.co.za / Profile Media Funds D | Data (28/6/20 | 19)                | * Includes reinvestment of dividends. |      |                   |

### Summary Table

The Home of Exchange Traded Funds<sup>®</sup>

| MONTHLY PER                              | FORMANCE S | URVEY OF 1  | NDEX TRA   | CKING ET   | FS, ETNs A |         | TRUSTS  |         |          |
|--|------------|-------------|------------|------------|------------|---------|---------|---------|----------|
|  |            | For Period  | Ended 28   | lune 2019  | )          |         |         |         |          |
|  | (То        | tal Returns | – dividenc | ls reinves | ted)       |         |         |         |          |
| DOMESTIC (SA) ETFS                       | 1 Month    | 3 Months    | 6 Months   | 1 Year     | 2 years    | 3 years | 5 years | 7 Years | 10 Years |
|  |            |             |            |            | p.a.       | p.a.    | p.a.    | p.a.    | p.a.     |
| Broad Equity Market Access: Top 40       |            | I           | 1          |            | 1          | 1       | 1       | 1       | 1        |
| FTSE/JSE Top 40 Index                    | 7,84%      | 5,39%       | 14,02%     | 8,22%      | 10,39%     | 8,11%   | 5,79%   | 11,91%  | 13,18%   |
| Absa NewFunds SWIX Top 40 (Total Return) | 7,24%      | 3,89%       | 9,51%      | 3,16%      | 5,70%      | 4,43%   | 4,41%   | -       | -        |
| Ashburton Top 40 Portfolio               | 7,76%      | 5,31%       | 13,86%     | 8,17%      | 10,24%     | 7,78%   | 5,51%   | 11,61%  | 12,88%   |
| CoreShares Equally Weighted Top 40       | 7,48%      | 5,50%       | 5,54%      | 5,03%      | 2,25%      | 0,43%   | 1,11%   | 6,74%   | -        |
| Satrix 40 Portfolio                      | 7,74%      | 5,30%       | 13,84%     | 8,13%      | 10,24%     | 7,87%   | 5,45%   | 11,48%  | 12,73%   |
| Satrix SWIX Top 40 Portfolio             | 7,28%      | 4,07%       | 9,50%      | 3,52%      | 5,96%      | 4,65%   | 4,64%   | 10,76%  | 12,59%   |
| Stanlib Top 40                           | 7,76%      | 5,28%       | 13,81%     | 7,99%      | 10,14%     | 7,88%   | 5,55%   | 11,08%  | -        |
| Stanlib Swix Top 40                      | 7,33%      | 4,13%       | 9,62%      | 3,77%      | 6,25%      | 4,93%   | 4,89%   | 10,61%  | -        |
| Sygnia Itrix Top 40                      | 7,71%      | 5,29%       | 13,67%     | 7,94%      | -          | -       | -       | -       | -        |
| Sygnia Itrix SWIX 40                     | 7,28%      | 4,13%       | 9,55%      | 3,74%      | -          | -       | -       | -       | -        |
| Broad Equity Market Access: Top 50       |            |             |            |            |            |         |         |         |          |
| FTSE/JSE All Share Index                 | 7,14%      | 4,67%       | 12,83%     | 7,81%      | 9,61%      | 7,64%   | 5,99%   | 11,66%  | 13,34%   |
| CoreShares S&P Top 50                    | 7,03%      | 5,05%       | 11,89%     | 8,57%      | 11,38%     | 8,44%   | -       | -       | -        |
| JSE Equity Sector Exposure               |            |             |            |            |            |         |         |         |          |
| Ashburton MidCap                         | 6,21%      | 2,17%       | 5,13%      | 6,86%      | 4,27%      | 2,29%   | 5,02%   | -       | -        |
| Satrix FINI 15                           | 6,62%      | 8,59%       | 6,76%      | 13,72%     | 12,99%     | 10,46%  | 7,68%   | 12,88%  | 15,04%   |
| Satrix Capped INDI                       | 7,17%      | 5,66%       | 12,10%     | (1,02%)    | 1,44%      | 1,89%   | 5,29%   | 13,83%  | 17,12%   |
| Satrix RESI 10                           | 8,54%      | 2,09%       | 18,34%     | 20,04%     | 29,07%     | 20,27%  | (0,49%) | 3,50%   | 4,23%    |

| MONTHLY PER                                | RFORMANCE S                            | URVEY OF   | INDEX TRA | CKING ET  | FS, ETNs A | ND UNIT | TRUSTS  |         |          |  |  |  |
|--|--|------------|-----------|-----------|------------|---------|---------|---------|----------|--|--|--|
|  |  | For Period | Ended 28  | June 2019 | )          |         |         |         |          |  |  |  |
|  | (Total Returns – dividends reinvested) |            |           |           |            |         |         |         |          |  |  |  |
| DOMESTIC (SA) ETFS                         | 1 Month                                | 3 Months   | 6 Months  | 1 Year    | 2 years    | 3 years | 5 years | 7 Years | 10 Years |  |  |  |
|  |  |            |           |           | p.a.       | p.a.    | p.a.    | p.a.    | p.a.     |  |  |  |
| Floating Interest Rates                    |  |            |           |           | _          |         |         | _       |          |  |  |  |
| Absa NewFunds TRACI (Total Return)         | 0,59%                                  | 1,94%      | 3,55%     | 6,99%     | 7,01%      | 7,09%   | 6,73%   | -       | -        |  |  |  |
| CoreShares PrefTrax                        | 1,51%                                  | 4,22%      | 10,61%    | 27,76%    | 10,94%     | 10,38%  | 7,26%   | 6,53%   | -        |  |  |  |
| Bond (fixed interest)                      |  |            |           |           |            |         |         |         |          |  |  |  |
| All Bond Index                             | 2,11%                                  | 4,48%      | 7,77%     | 12,19%    | 10,50%     | 9,95%   | 8,58%   | 7,81%   | 8,99%    |  |  |  |
| Absa NewFunds GOVI (Total Return)          | (2,21%)                                | 4,38%      | 7,51%     | 11,48%    | 9,68%      | 9,36%   | 8,07%   | 7,43%   | -        |  |  |  |
| Absa NewFunds ILBI (Inflation-Linked) (TR) | 0,26%                                  | 2,56%      | 3,12%     | 3,72%     | 2,27%      | 1,40%   | 3,42%   | 5,61%   | -        |  |  |  |
| Ashburton Government Inflation             | 0,25%                                  | 2,52%      | 3,08%     | 3,65%     | 2,22%      | 1.,37%  | 3,33%   | 5,44%   | 6,61%    |  |  |  |
| Satrix Inflation-Linked Bond (ILBI)        | 0,20%                                  | 2,43%      | 3,15%     | 4,16%     | 2,86%      | -       | -       | -       | -        |  |  |  |
| Listed Property                            |  |            |           |           |            |         |         |         |          |  |  |  |
| SA Listed Property Index (SAPY)            | 6,98%                                  | 5,50%      | 6,89%     | 3,22%     | (4,82%)    | (1,27%) | 5,76%   | 8,17%   | 13,02%   |  |  |  |
| CoreShares PropTrax SAPY                   | 6,18%                                  | 4,81%      | 5,71%     | 2,36%     | (5,50%)    | (2,41%) | 5,42%   | 7,51%   | 12,48%   |  |  |  |
| CoreShares PropTrax TEN                    | 5,39%                                  | 3,05%      | 4,04%     | 0,95%     | (7,95%)    | (3,64%) | 6,45%   | 8,30%   | -        |  |  |  |
| Satrix Property                            | 4,72%                                  | 0,51%      | 0,99%     | (7,32%)   | (8,93%)    | -       | -       | -       | -        |  |  |  |
| Stanlib Property                           | 6,77%                                  | 5,30%      | 6,54%     | 2,78%     | (5,22%)    | (1,67%) | 5,65%   | -       | -        |  |  |  |

| MONTHLY PERFO                                    | MONTHLY PERFORMANCE SURVEY OF INDEX TRACKING ETFS, ETNs AND UNIT TRUSTS<br>For Period Ended 28 June 2019 |          |          |         |                 |                 |                 |                 |                  |  |  |  |
|--|--|----------|----------|---------|-----------------|-----------------|-----------------|-----------------|------------------|--|--|--|
|  | (Total Returns – dividends reinvested)   |          |          |         |                 |                 |                 |                 |                  |  |  |  |
| DOMESTIC (SA) ETFS                               | 1 Month  | 3 Months | 6 Months | 1 Year  | 2 years<br>p.a. | 3 years<br>p.a. | 5 years<br>p.a. | 7 Years<br>p.a. | 10 Years<br>p.a. |  |  |  |
| Style / Smart Beta                               |  |          |          |         |                 |                 |                 |                 |                  |  |  |  |
| FTSE/JSE All Share Index                         | 7,14%  | 4,67%    | 12,83%   | 7,81%   | 9,61%           | 7,64%           | 5,99%           | 11,66%          | 13,34%           |  |  |  |
| Absa NewFunds Equity Momentum Fund (TR)          | 12,11%   | 10,82%   | 22,40%   | 29,43%  | 12,98%          | 8,59%           | 7,09%           | -               | -                |  |  |  |
| Absa NewFunds Low Volatility (TR)                | 7,60%  | 6,49%    | 11,78%   | 2,99%   | -               | -               | -               | -               | -                |  |  |  |
| Absa NewFunds NewSA                              | 6,92%  | 4,27%    | 9,34%    | 3,33%   | 6,61%           | 4,72%           | 2,20%           | -               | -                |  |  |  |
| Absa NewFunds Shari'ah Top 40                    | 7,69%  | 3,33%    | 13,86%   | 11,35%  | 12,90%          | 7,48%           | (1,15%)         | -               | -                |  |  |  |
| Absa NewFunds Value Equity (TR)                  | 3,97%  | 0,02%    | 2,43%    | (0,41%) | -               | -               | -               | -               | -                |  |  |  |
| Absa NewFunds Volatility Managed Moderate Equity | 7,47%  | 5,21%    | -        | -       | -               | -               | -               | -               | -                |  |  |  |
| Absa NewFunds Volatility Managed Defensive       | 2,73%  | 1,24%    | -        | -       | -               | -               | -               | -               | -                |  |  |  |
| Absa NewFunds Volatility Managed High Growth     | 9,00%  | 6,91%    | -        | -       | -               | -               | -               | -               | -                |  |  |  |
| CoreShares S&P SA Dividends Aristocrat           | 3,76%  | 2,83%    | 2,85%    | 2,74%   | 1,05%           | 1,02%           | 5,99%           | -               | -                |  |  |  |
| Satrix DIVI Plus                                 | 4,89%  | 5,01%    | 9,23%    | 14,31%  | 18,16%          | 13,85%          | 6,91%           | 8,64%           | 12,53%           |  |  |  |
| Satrix Momentum                                  | 8,20%  | 7,44%    | 13,90%   | -       | -               | -               | -               | -               | -                |  |  |  |
| Satrix Quality                                   | 5,66%  | 4,42%    | 3,85%    | 7,23%   | -               | -               | -               | -               | -                |  |  |  |
| "Balanced" Portfolios                            |  |          |          |         |                 |                 |                 |                 |                  |  |  |  |
| Absa NewFunds MAPPS – Protect                    | 3,28%  | 3,29%    | 6,30%    | 4,95%   | 5,05%           | 4,28%           | 4,70%           |                 | -                |  |  |  |
| Absa NewFunds MAPPS – Growth                     | 5,65%  | 3,76%    | 8,34%    | 4,25%   | 5,76%           | 4,77%           | 4,70%           |                 | -                |  |  |  |
| "Fundamental" Value                              |  |          |          |         |                 |                 |                 |                 |                  |  |  |  |
| Absa NewFunds S&P GIVI FINI 15                   | 4,36%  | 0,43%    | 1,22%    | (4,64%) | (3,14%)         | (4,60%)         | (2,91%)         | -               | -                |  |  |  |
| Absa NewFunds S&P GIVI INDI 25                   | 2,81%  | (2,22%)  | 8,30%    | (8,46%) | (12,43%)        | (8,62%)         | 0,85%           | -               | -                |  |  |  |
| Absa NewFunds S&P GIVI Top 50                    | 4,99%  | (1,64%)  | 10,42%   | 0,53%   | (1,66%)         | (2,10%)         | (1,54%)         | -               | -                |  |  |  |
| Absa NewFunds S&P GIVI RESI                      | 5,86%  | (3,41%)  | 13,88%   | 12,33%  | 17,53%          | 5,77%           | 8,67%           | -               | -                |  |  |  |
| Satrix RAFI Total Return                         | 6,66%  | 4,59%    | 12,15%   | 10,25%  | 12,91%          | 10,80%          | 5,59%           | 10,44%          | 12,35%           |  |  |  |



| MONTHLY                                | MONTHLY PERFORMANCE SURVEY OF INDEX TRACKING ETFS, ETNs AND UNIT TRUSTS<br>For Period Ended 28 June 2019 |          |          |         |         |         |         |         |          |  |  |  |
|--|--|----------|----------|---------|---------|---------|---------|---------|----------|--|--|--|
|  |  |          |          |         |         |         |         |         |          |  |  |  |
| (Total Returns – dividends reinvested) |  |          |          |         |         |         |         |         |          |  |  |  |
| FOREIGN ETFS                           | 1 Month  | 3 Months | 6 Months | 1 Year  | 2 years | 3 years | 5 years | 7 Years | 10 Years |  |  |  |
| Broad Equity Market Access             |  |          |          |         |         |         |         |         |          |  |  |  |
| MSCI World Index (Rands)               | (0,10%)  | 0,19%    | 13,57%   | 7,34%   | 11,23%  | 8,82%   | 10,64%  | 17,19%  | 14,98%   |  |  |  |
| Ashburton Global 1200 Equity           | 0,49%  | 0,61%    | 14,19%   | 6,92%   | -       | -       | -       | -       | -        |  |  |  |
| Cloud Atlas AMI Big50 ex-SA            | 2,09%  | 0,37%    | (3,12%)  | 2,65%   | 3,66%   | -       | -       | -       | -        |  |  |  |
| CoreShares S&P 500                     | 0,29%  | 1,13%    | 17,46%   | 12,59%  | 15,88%  | -       | -       | -       | -        |  |  |  |
| Satrix MSCI Emerging Markets           | 2,97%  | (1,87%)  | 7,77%    | 4,65%   | -       | -       | -       | -       | -        |  |  |  |
| Satrix MSCI World Equity Feeder        | (0,37%)  | 0,97%    | 15,28%   | 8,64%   | -       | -       | -       | -       | -        |  |  |  |
| Satrix S&P 500                         | (0,51%)  | 1,19%    | 16,58%   | 11,78%  | -       | -       | -       | -       | -        |  |  |  |
| Satrix Nasdaq 100                      | 0,08%  | 1,26%    | 19,76%   | 11,64%  | -       | -       | -       | -       | -        |  |  |  |
| Stanlib MSCI World Index Feeder        | (0,16%)  | 1,28%    | 15,43%   | 9,60%   | -       | -       | -       | -       | -        |  |  |  |
| Stanlib S&P 500 Index Feeder           | (0,40%)  | 1,52%    | 16,81%   | 12,97%  | -       | -       | -       | -       | -        |  |  |  |
| Sygnia Itrix S&P 500                   | 0,55%  | 1,11%    | 16,77%   | 11,95%  | -       | -       | -       | -       | -        |  |  |  |
| Sygnia Itrix Eurostoxx 50              | 1,22%  | 3,91%    | 15,46%   | 5,05%   | 5,55%   | 9,02%   | 6,16%   | 16,41%  | 10,29%   |  |  |  |
| Sygnia Itrix FTSE 100                  | (1,64%)  | (2,77%)  | 10,59%   | (0,20%) | 7,45%   | 5,53%   | 4,91%   | 12,46%  | 12,31%   |  |  |  |
| Sygnia Itrix MSCI USA                  | 0,51%  | 0,94%    | 16,82%   | 10,82%  | 15,58%  | 11,35%  | 15,88%  | 21,75%  | 20,08%   |  |  |  |
| Sygnia Itrix MSCI Japan                | (2,45%)  | (2,44%)  | 5,24%    | (3,26%) | 8,30%   | 5,44%   | 10,33%  | 15,32%  | 11,28%   |  |  |  |
| Sygnia Itrix MSCI World                | 0,06%  | 0,72%    | 15,21%   | 8,27%   | 12,63%  | 9,85%   | 12,53%  | 19,05%  | 16,66%   |  |  |  |



| MONTHLY PERF                                       | MONTHLY PERFORMANCE SURVEY OF INDEX TRACKING ETFS, ETNs AND UNIT TRUSTS<br>For Period Ended 28 June 2019 |          |          |          |         |         |         |         |         |  |  |
|--|--|----------|----------|----------|---------|---------|---------|---------|---------|--|--|
| (Total Returns – dividends reinvested)             |  |          |          |          |         |         |         |         |         |  |  |
| FOREIGN ETFS                                       | 1 Month  | 3 Months | 6 Months | 1 Year   | 2 years | 3 years | 5 years | 7 Years | 10 Year |  |  |
|  |  |          |          |          | p.a.    | p.a.    | p.a.    | p.a.    | p.a.    |  |  |
| Foreign Bonds                                      |  |          |          |          |         |         |         |         |         |  |  |
| Ashburton World Government Bond                    | (1,52%)  | (0,70%)  | 2,36%    | 5,88%    | -       | -       | -       | -       | -       |  |  |
| FirstRand US Dollar Custodian Certificate          | (0,86%)  | (0,42%)  | 4,79%    | 10,61%   | 7,59%   | -       | -       | -       | -       |  |  |
| Stanlib Global Government Bond Index Feeder        | (1,55%)  | (0,10%)  | 3,67%    | 9,31%    | -       | -       | -       | -       | -       |  |  |
| Foreign Listed Property                            |  |          |          |          |         |         |         |         |         |  |  |
| Cloud Atlas Africa Real Estate ex-SA               | (0,35%)  | (1,84%)  | (5,32%)  | (13,84%) | -       | -       | -       | -       | -       |  |  |
| CoreShares S&P Global Property                     | (4,12%)  | (4,48%)  | 11,01%   | 12,07%   | 10,22%  | -       | -       | -       | -       |  |  |
| Stanlib Global REIT Index Feeder                   | (3,42%)  | (2,27%)  | 13,30%   | 10,97%   | -       | -       | -       | -       | -       |  |  |
| Sygnia Itrix Global Property                       | (4,05%)  | (4,49%)  | 10,43%   | 9,82%    | -       | -       | -       | -       | -       |  |  |
| Foreign Style / Smart Beta                         |  |          |          |          |         |         |         |         |         |  |  |
| CoreShares S&P Global Dividend Aristocrat          | 3,59%  | 2,42%    | 16,82%   | 14,14%   | -       | -       | -       | -       | -       |  |  |
| Stanlib S&P 500 Info Tech Index Feeder             | 2,02%  | 3,30%    | 25,40%   | 16,74%   | -       | -       | -       | -       | -       |  |  |
| Sygnia Itrix 4 <sup>th</sup> Industrial Revolution | 2,31%  | 3,24%    | 23,61%   | 8,82%    | -       | -       | -       | -       | -       |  |  |
| FOREIGN ETNS                                       |  |          |          |          |         |         |         |         |         |  |  |
| DB MSCI China Total Return                         | 3,16%  | (5,51%)  | 11,37%   | (1,18%)  | 10,06%  | 12,56%  | 13,33%  | 16,43%  | -       |  |  |
| DB MSCI Emerging Markets Total Return              | 3,19%  | (2,39%)  | 7,89%    | 5,53%    | 7,71%   | 8,72%   | 7,94%   | 12,05%  | -       |  |  |
| DB Africa Top 50 Capped Total Return               | 4,67%  | 5,04%    | 8,01%    | 6,20%    | 6,46%   | 3,98%   | 2,75%   | 9,88%   |         |  |  |
| Standard Bank Africa Equity Index Total Return     | 5,88%  | (2,17%)  | 7,78%    | 1,12%    | 10,27%  | 3,61%   | (2,72%) | 3,95%   | -       |  |  |



| MONTHLY PER                                | MONTHLY PERFORMANCE SURVEY OF INDEX TRACKING ETFS, ETNs AND UNIT TRUSTS<br>For Period Ended 28 June 2019 |             |          |          |                 |                 |                 |                 |                  |  |  |  |
|--|--|-------------|----------|----------|-----------------|-----------------|-----------------|-----------------|------------------|--|--|--|
|  |  | tal Returns |          |          |                 |                 |                 |                 |                  |  |  |  |
| COMMODITIES                                | 1 Month  | 3 Months    | 6 Months | 1 Year   | 2 years<br>p.a. | 3 years<br>p.a. | 5 years<br>p.a. | 7 Years<br>p.a. | 10 Years<br>p.a. |  |  |  |
| ETFS                                       |  |             |          |          |                 |                 |                 |                 |                  |  |  |  |
| Absa NewGold                               | 5,71%  | 4,52%       | 7,64%    | 14,37%   | 10,30%          | (0,49%)         | 6,97%           | 5,66%           | 9,77%            |  |  |  |
| Absa NewPlat                               | (1,64%)  | (8,16%)     | 1,65%    | (2,44%)  | (2,09%)         | (8,19%)         | (6,32%)         | -               | -                |  |  |  |
| Absa NewGold Palladium                     | 9,79%  | (1,18%)     | 17,51%   | 63,88%   | 38,47%          | 35,28%          | 18,83%          | -               | -                |  |  |  |
| Standard Bank Africa Gold                  | 6,22%  | 5,03%       | 8,10%    | 14,53%   | 10,54%          | (0,34%)         | 7,02%           | -               | -                |  |  |  |
| Standard Bank Africa Palladium             | 10,87%   | 8,75%       | 18,82%   | 66,65%   | 39,34%          | 35,68%          | 18,96%          | -               | -                |  |  |  |
| Standard Bank Africa Platinum              | (0,37%)  | (5,36%)     | 2,21%    | (0,69%)  | (1,35%)         | (7,83%)         | (6,09%)         | -               | -                |  |  |  |
| Standard Bank Africa Rhodium               | 18,37%   | 2,41%       | 35,05%   | 52,15%   | 90,87%          | 68,55%          | -               | -               | -                |  |  |  |
| FirstRand Krugerrand Custodian Certificate | 6,32%  | 5,14%       | 8,18%    | 13,02%   | 9,81%           | (0,80%)         | -               | -               | -                |  |  |  |
| ETNS                                       |  |             | 1        |          | 1               |                 |                 | 1               | 1                |  |  |  |
| Absa NewWave Platinum                      | (0,38%)  | (5,35%)     | 2,79%    | (0,80%)  | (1,33%)         | (7,42%)         | (0,31%)         | -               | -                |  |  |  |
| Absa NewWave Silver                        | 3,45%  | (3,23%)     | (2,78%)  | (2,87%)  | (1,40%)         | (7,92%)         | 0,79%           | -               | -                |  |  |  |
| Standard Bank Africa Commodity Index       | (0,29%)  | (1,66%)     | 10,94%   | (4,23%)  | 10,90%          | 1,52%           | (0,51%)         | 3,98%           | -                |  |  |  |
| Standard Bank Gold-Linker                  | 6,63%  | 5,00%       | 7,32%    | 13,03%   | 9,46%           | (0,97%)         | 6,77%           | 5,56%           | -                |  |  |  |
| Standard Bank Palladium-Linker             | 11,56%   | 12,15%      | 28,58%   | 76,86%   | 45,13%          | 39,47%          | 20,81%          | 24,75%          | -                |  |  |  |
| Standard Bank Platinum-Linker              | 0,07%  | (4,73%)     | 2,84%    | 0,16%    | (1,23%)         | (8,30%)         | (0,98%)         | -               | -                |  |  |  |
| Standard Bank Silver-Linker                | 3,71%  | (1,94%)     | (2,31%)  | (3,21%)  | (1,17%)         | (8,88%)         | (1,95%)         | -               | -                |  |  |  |
| Standard Bank Copper                       | (2,96%)  | (8,81%)     | (0,85%)  | (6,75%)  | 4,39%           | 3,77%           | 1,45%           | 3,46%           | -                |  |  |  |
| Standard Bank Corn                         | 2,66%  | 10,96%      | 11,11%   | 12,81%   | 1,58%           | (10,29%)        | (4,54%)         | -               | -                |  |  |  |
| Standard Bank Oil                          | (4,10%)  | ((2,87%)    | 26,51%   | (12,13%) | 23,57%          | 2,35%           | (0,78%)         |                 | -                |  |  |  |
| Standard Bank Wheat                        | 4,50%  | 12,26%      | 3,73%    | 11,36%   | 0.95%           | (9,40%)         | (6,43%)         | -               | -                |  |  |  |



### For Period Ended 28 June 2019

### (Total Returns – dividends reinvested)

| CURRENCIES             | 1 Month | 3 Months | 6 Months | 1 Year  | 2 years | 3 years | 5 years | 7 Years | 10 Years |
|------------------------|---------|----------|----------|---------|---------|---------|---------|---------|----------|
|                        |         |          |          |         | p.a.    | p.a.    | p.a.    | p.a.    | p.a.     |
| ETNS                   |         |          |          |         |         |         |         |         |          |
| Absa NewWave EURO      | (2,07%) | (2,43%)  | (2,60%)  | 0,02%   | 4,30%   | (1,49%) | 2,13%   | 6,32%   | -        |
| Absa NewWave Pound     | (3,17%) | (6,15%)  | (1,48%)  | (0,51%) | 3,73%   | (3,69%) | 0,13%   | 4,87%   | -        |
| Absa NewWave US Dollar | (3,59%) | (3,07%)  | (0,88%)  | 4,25%   | 6,20%   | (1,16%) | 6,75%   | 8,31%   | -        |

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| MONTHLY PERFORM                               | IANCE SURVEY OF  | INDEX TRACK   | ING ETFS, ETM  | NS AND UNIT T  | RUSTS        |               |
|---|------------------|---------------|----------------|----------------|--------------|---------------|
| For Period E                                  | nded 28 June 201 | 9 (Total Retu | rns – dividend | ls 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)          | 7,84%            | 5,39%         | 8,22%          | 8,11%          | 5,79%        | 13,19%        |
| Kagiso Top 40 Tracker Fund                    | 7,22%            | 4,94%         | 7,75%          | 7,03%          | 4,85%        | 12,17%        |
| Momentum Top 40 Index Fund                    | 7,25%            | 4,99%         | 7,89%          | 7,19%          | 5,10%        | 12,22%        |
| Satrix Equally Weighted Top 40 Index Fund     | 7,80%            | 5,90%         | 4,29%          | (0,06%)        | 0,79%        | -             |
| Satrix Top 40 Index Fund                      | 7,73%            | 5,19%         | 7,50%          | 7,39%          | 4,93%        | -             |
| Stanlib ALSI 40 Fund                          | 7,77%            | 5,25%         | 7,74%          | 7,45%          | 5,29%        | 12,57%        |
| Sygnia Top 40 Index Fund                      | 7,25%            | 4,99%         | 7,75%          | 7,10%          | 5,09%        | -             |
| Sygnia SWIX Index Fund                        | 6,09%            | 3,61%         | 4,73%          | 4,30%          | 4,73%        | -             |
| BOND INDEX TRACKING UNIT TRUSTS (Total Return | 1)               |               | 1              |                |              |               |
| All Bond Index                                | 2,11%            | 4,48%         | 12,19%         | 9,95%          | 8,58%        | 8,99%         |
| Ashburton GOVI Tracker Fund                   | 2,09%            | 4,31%         | 11,24%         | -              | -            | -             |
| Satrix Bond Index Fund                        | 2,08%            | 4,33%         | 11,55%         | 9,41%          | 7,62%        | -             |
| Stanlib ALBI Tracker Fund                     | 2,07%            | 4,24%         | 11,88%         | 9,56%          | -            | -             |
| Stanlib Inflation-Linked Bond Tracker Fund    | 0,17%            | 2,33%         | 3,33%          | 1,25%          | -            | -             |
| Sygnia All Bond Index Fund                    | 1,78%            | 4,43%         | 11,32%         | 9,44%          | -            | -             |
| PROPERTY INDEX TRACKING UNIT TRUSTS (Total Re | eturn)           | T             | 1              | 1              | T            | T             |
| FTSE/JSE SA Listed Property Index (SAPY)      | 6,98%            | 5,50%         | 3,22%          | (1,27%)        | 5,76%        | 13,02%        |
| Satrix Property Index Fund                    | 6,90%            | 5,28%         | 2,45%          | (1,89%)        | 5,30%        | -             |
| Prudential Enhanced SA Property Tracker Fund  | 5,77%            | 3,70%         | 0,12%          | (2,78%)        | 5,36%        | 12,56%        |
| Sygnia Listed Property Index Fund             | 6,50%            | 5,20%         | 2,75%          | (1,85%)        | 5,46%        | -             |



| MONTHLY PERFORMANC   | CE SURVEY OF   | INDEX TRACK | ING ETFS, ETN | Is AND UNIT TI | MONTHLY PERFORMANCE SURVEY OF INDEX TRACKING ETFS, ETNs AND UNIT TRUSTS |               |  |  |  |  |  |  |  |  |  |
|--|--|-------------|---------------|----------------|---|---------------|--|--|--|--|--|--|--|--|--|
| For Period Ender   | For Period Ended 28 June 2019 (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)                    | 7,14%  | 4,67%       | 7,81%         | 7,84%          | 5,99%   | 13,34%        |  |  |  |  |  |  |  |  |  |
| Gryphon All Share Tracker Fund                             | 5,16%  | 3,48%       | 5,99%         | 7,45%          | 5,71%   | 13,04%        |  |  |  |  |  |  |  |  |  |
| Stanlib Index Fund   | 6,84%  | 3,89%       | 4,40%         | 4,51%          | 3,73%   | 11,72%        |  |  |  |  |  |  |  |  |  |
| Satrix ALSI Index Fund                                     | 7,02%  | 4,45%       | 7,18%         | 6,86%          | 5,20%   | 12,60%        |  |  |  |  |  |  |  |  |  |
| Satrix RAFI 40 Index Fund                                  | 6,58%  | 4,18%       | 9,60%         | 10,02%         | 4,87%   | -             |  |  |  |  |  |  |  |  |  |
| Satrix Momentum Index Fund                                 | 8,23%  | 7,37%       | 7,57%         | 6,95%          | 7,63%   | -             |  |  |  |  |  |  |  |  |  |
| Old Mutual RAFI 40 Index Fund                              | 6,04%  | 4,01%       | 9,75%         | 9,74%          | 5,18%   | 11,92%        |  |  |  |  |  |  |  |  |  |
| Satrix Balanced Index Fund                                 | 4,39%  | 4,50%       | 8,01%         | 6,86%          | 6,79%   | -             |  |  |  |  |  |  |  |  |  |
| Satrix Low Equity Balanced Index Fund                      | 2,00%  | 2,63%       | 6,80%         | 5,30%          | -   | -             |  |  |  |  |  |  |  |  |  |
| Satrix Dividend Plus Index Fund                            | 4,88%  | 4,87%       | 13,82%        | 13,35%         | 6,44%   | -             |  |  |  |  |  |  |  |  |  |
| Stanlib Sector Neutral Growth & Quality Index Tracker Fund | 5,16%  | 2,88%       | 2,65%         | -              | -   | -             |  |  |  |  |  |  |  |  |  |
| Stanlib Sector Neutral Momentum Index Tracker Fund         | 8,58%  | 6,60%       | 4,51%         | -              | -   | -             |  |  |  |  |  |  |  |  |  |
| Stanlib Sector Neutral Value Index Tracker Fund            | 2,47%  | 0,95%       | 8,14%         | -              | -   | -             |  |  |  |  |  |  |  |  |  |
| Sygnia Dividend Index Fund                                 | 3,91%  | 4,77%       | 14,25%        | 13,29%         | 6,63%   | -             |  |  |  |  |  |  |  |  |  |



| MONTHLY PERFORMANCE SURVEY OF INDEX TRACKING ETFS, ETNs AND UNIT TRUSTS<br>For Period Ended 28 June 2019 (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. |  |  |  |  |  |
| WORLD INDEX TRACKING UNIT TRUSTS (Total Return)   |         |          |        |              |              |               |  |  |  |  |  |
| MSCI World Index (Rands)  | (0,10%) | 0,19%    | 7,34%  | 8,82%        | 10,64%       | 14,98%        |  |  |  |  |  |
| Old Mutual FTSE RAFI All World Index Fund   | 0,19%   | (1,79%)  | 1,86%  | 8,17%        | 8,86%        | -             |  |  |  |  |  |
| Satrix MSCI World Equity Index Feeder Fund  | (1,09%) | 0,23%    | 7,48%  | 9,55%        | 11,69%       | -             |  |  |  |  |  |
| Stanlib S&P Index Feeder Fund   | (0,47%) | 1,40%    | 12,51% |              | -            | -             |  |  |  |  |  |
| Stanlib S&P Info Tech Feeder Fund   | 1,82%   | 2,77%    | 15,65% | _            | -            | -             |  |  |  |  |  |
| Stanlib MSCI World Index Feeder Fund  | (0,16%) | 1,28%    | 9,60%  |              | -            | -             |  |  |  |  |  |
| Stanlib Global Govt. Bond Index Feeder  | (1,55%) | (0,10%)  | 9,31%  | _            | -            | -             |  |  |  |  |  |
| Stanlib Global REIT Index Feeder  | (3,42%) | 2,27%    | 10,97% | -            | -            |               |  |  |  |  |  |
| Source: etfSA.co.za / Profile Media – Funds Data (28/6/2019   | )       |          |        |              |              |               |  |  |  |  |  |

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