

The New World of Investing in Exchange Traded Products (ETPs)

Presentation at:

JSE / Investec / etfSA.co.za

ETP Seminar

26th February 2013

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etfSA.co.za

The Home of Exchange Traded Funds[®]



Agenda

- What are Exchange Traded Products (ETPs)?
- What is an Index?
- Why buy an Index Tracker?
- Advantages of ETPs.
- Why Invest in ETPs?.
- Types of ETPs Available in the SA Market.
- Learn more about ETPs.
- How to invest in ETPs.

What Are Exchange Traded Products (ETPs)?

- They are securities listed and traded on the JSE just like any other listed product.

What Are Exchange Traded Products (ETPs)?

Prices from "The Star" newspaper (3 Oct 2012)

| PLATINUM & PRECIOUS METALS | | | | TRAVEL & LEISURE | | | | CONSTRUCTION & MATERIALS | | | | GENERAL INDUSTRIALS | | | |
|----------------------------|-------|-------|-------|------------------|------|------|------|--------------------------|----------|--|--|---------------------|--|--|--|
| AMPLATS | 40800 | 42400 | | TIME | 9 | 9 | 9 | AFDAWN | | | | | | | |
| AQUARIUS | 589 | 605 | 40131 | CITYLDG | 9500 | 9900 | 9391 | APEAGLE | 48613 | | | | | | |
| ATLATS | 175 | | 580 | COMAIR | 142 | 142 | 142 | AH-VEST | 28916 | | | | | | |
| BAUBA | 125 | | | CULINAN | 110 | | | ALERT | 8000 | | | | | | |
| EASTPLATS | 155 | 174 | | DON | 17 | 17 | 17 | ALLIANCE | | | | | | | |
| IMPLATS | 13950 | 14150 | | | | | | ANSYS | 105562 | | | | | | |
| JUBILEE | 122 | 125 | | | | | | B&W | 67528 | | | | | | |
| LONMIN | 7454 | 7671 | | | | | | BEIGE | | | | | | | |
| NORTHAM | 2929 | 3039 | | | | | | BEIGE PREF | | | | | | | |
| PLATHFIELD | 4 | 5 | | | | | | BIOSCI | 14090 | | | | | | |
| RBPLAT | 4750 | 4775 | | | | | | BLACKSTAR | 43284 | | | | | | |
| WESIZWE | 82 | 89 | | | | | | BLUE | 337613 | | | | | | |
| | | | | | | | | BRIKOR | | | | | | | |
| | | | | | | | | BSI STEEL | 0 | | | | | | |
| | | | | | | | | CHEMSPEC | | | | | | | |
| | | | | | | | | CHROMETCO | 3330254 | | | | | | |
| | | | | | | | | DIAMONDCP | 0 | | | | | | |
| | | | | | | | | ERBACON | | | | | | | |
| | | | | | | | | FINBOND | 99828 | | | | | | |
| | | | | | | | | FONEWORX | 7279482 | | | | | | |
| | | | | | | | | GOODERSON | 12122364 | | | | | | |
| | | | | | | | | HARDWARE | 4130452 | | | | | | |
| | | | | | | | | HUGE | 0 | | | | | | |
| | | | | | | | | IMBALIE | | | | | | | |
| | | | | | | | | INTEWASTE | 844960 | | | | | | |
| | | | | | | | | IPSA | 213708 | | | | | | |
| | | | | | | | | IQUAD | 6914902 | | | | | | |
| | | | | | | | | ISA | 666943 | | | | | | |
| | | | | | | | | KIBO | 1434866 | | | | | | |
| | | | | | | | | LONRHO | 3039596 | | | | | | |
| | | | | | | | | MAS | 0 | | | | | | |
| | | | | | | | | MINERESI | | | | | | | |
| | | | | | | | | MONEYWB | 11557 | | | | | | |
| | | | | | | | | MSHOLDING | | | | | | | |
| | | | | | | | | MUVONI | 0 | | | | | | |
| | | | | | | | | NUTRITION | | | | | | | |
| | | | | | | | | OASIS | 10094 | | | | | | |
| | | | | | | | | ONLOGIX | 950138 | | | | | | |
| | | | | | | | | OSIRIS | 238772 | | | | | | |

| Name | S | Close | High | Low | DM | YM% | DY | PE | DV |
|------------------------------|---|-------|-------|-------|-----|------|-----|----|--------|
| EXCHANGE TRADED FUNDS | | | | | | | | | |
| BBEWT40 | | 3926 | 3936 | 3936 | +14 | 18.8 | 2.6 | - | 100 |
| BE GREEN | | 1557 | 1556 | 1556 | +4 | - | 1.0 | - | 1400 |
| DBX JAPAN | | 479 | 488 | 485 | +5 | -0.6 | 1.2 | - | 40000 |
| DBX USA | | 1155 | 1164 | 1150 | -2 | 30.7 | 0.6 | - | 58844 |
| DBX WORLD | | 1107 | 1118 | 1100 | +3 | 23.7 | 1.2 | - | 63278 |
| DBXEURO50 | | 2723 | 2740 | 2703 | +30 | 14.7 | 2.1 | - | 59518 |
| DBXFT100 | | 7855 | 7860 | 7838 | +25 | 22.3 | 2.6 | - | 12807 |
| MAPPS GRO | | 1307 | - | - | +3 | 22.0 | 0.4 | - | - |
| MAPPS PRO | | 2497 | - | - | +4 | 19.2 | 0.3 | - | 240 |
| NEW RAND | | 2691 | 2687 | 2686 | +4 | 19.0 | - | - | 2103 |
| NEWFEQMOM | | 1801 | - | - | +27 | - | - | - | - |
| NEWFNGOVI | | 4215 | - | - | +21 | - | - | - | - |
| NEWFNILBI | | 5084 | - | - | +3 | - | - | - | - |
| NEWFNISWIX | | 946 | - | - | +3 | - | 1.0 | - | 105 |
| NEWFTRACI | | 1684 | - | - | +1 | - | - | - | - |
| NEWGOLD | | 14425 | 14500 | 14375 | -45 | 17.1 | - | - | 127037 |
| NEWSA | | 3594 | - | - | +7 | 24.8 | 1.4 | - | 9 |
| PREFEX | | 1095 | 1093 | 1093 | +1 | - | 1.0 | - | 45 |
| PROXSAPY | | 4825 | 4850 | 4800 | -5 | 28.8 | 1.5 | - | 220 |
| PROPXTEN | | 1402 | 1410 | 1405 | -5 | 27.5 | 5.5 | - | 12270 |
| RAEFIFM | | 2065 | 2065 | 2065 | +34 | 20.1 | 1.2 | - | 47 |

What Are Exchange Traded Products (ETPs)?

- They offer access to a **basket or portfolio** of listed companies and **not** just a **single company**.
- The portfolios either:
 - Track an index of shares or bonds, or
 - They offer the return of an asset class or bundle of shares.

What is An Index?

Index Weights – Basket of Constituents (as at December 2012)
FTSE/JSE Top 40 Index

| | Market Cap Weighted (%) | Equally Weighted (%) | | Market Cap Weighted (%) | Equally Weighted (%) |
|--------------------------|-------------------------|----------------------|----------------------------|-------------------------|----------------------|
| Absa Group Limited | 1,25 | 2,5 | Capital Shop Centres Grp | 0,67 | 2,5 |
| African Rainbow Minerals | 0,34 | 2,5 | Compagnie Fin Richemont | 7,36 | 2,5 |
| Anglo Platinum Ltd | 0,77 | 2,5 | Exxaro Resources Ltd | 0,51 | 2,5 |
| Anglo American Plc | 7,81 | 2,5 | Firststrand Ltd | 2,76 | 2,5 |
| Anglo Gold Ashanti Ltd | 2,13 | 2,5 | Gold Fields Ltd | 1,61 | 2,5 |
| Aspen Pharmacare Hldgs | 1,22 | 2,5 | Growthpoint Properties Ltd | 0,93 | 2,5 |
| Assore Ltd | 0,35 | 2,5 | Impala Platinum Holdings | 2,22 | 2,5 |
| BHP Billiton Plc | 13,38 | 2,5 | Imperial | 0,90 | 2,5 |
| Bidvest Group Ltd | 1,52 | 2,5 | Investec Ltd | 0,35 | 2,5 |
| British American Tobacco | 2,03 | 2,5 | Investec Plc | 0,74 | 2,5 |

What is An Index? (continued)

Index Weights – Basket of Constituents (as at December 2012) FTSE/JSE Top 40 Index

| | Market Cap Weighted (%) | Equally Weighted (%) | | Market Cap Weighted (%) | Equally Weighted (%) |
|------------------------------|-------------------------|----------------------|------------------------------|-------------------------|----------------------|
| Kumba Iron Ore Ltd | 1,15 | 2,5 | RMB Holdings Ltd | 0,93 | 2,5 |
| Mediclinic International Ltd | 0,48 | 2,5 | SABMiller Plc | 10,38 | 2,5 |
| Massmart | 0,44 | 2,5 | Sanlam Ltd | 2,02 | 2,5 |
| Mondi Ltd | 0,23 | 2,5 | Sasol Ltd | 4,96 | 2,5 |
| Mondi Plc | 0,71 | 2,5 | Shoprite Holdings Ltd | 2,49 | 2,5 |
| Mr Price Group Ltd | 0,74 | 2,5 | Standard Bank Group Ltd | 4,05 | 2,5 |
| MTN Group | 7,12 | 2,5 | Steinhoff International Hldg | 1,08 | 2,5 |
| Naspers Ltd -N- | 4,73 | 2,5 | Tiger Brands Ltd | 0,99 | 2,5 |
| Nedbank Group Ltd | 1,01 | 2,5 | Truworths | 1,06 | 2,5 |
| Old Mutual Plc | 2,52 | 2,5 | Vodacom Group | 1,18 | 2,5 |
| Remgro Ltd | 1,62 | 2,5 | Woolworths Holdings Ltd | 1,26 | 2,5 |

What Are Exchange Traded Products (ETPs)? (continued)

- They are **passive** investments – they merely replicate the performance of an index or basket of shares.
- Unlike **active** investments – where the asset manager attempts to outperform the index or market benchmark performance.

Passive Rather Than Active Investment Does not Mean That You Have Lower Investment Performance

Best Performing Collective Investment Schemes % total returns (with dividends reinvested, where applicable)

| | Top Performing Fund | Runner Up | Highest Placed ETF | Place |
|-----------------|--|--|--------------------|-------|
| 1 Year | Prescient Africa Equity (UT) | Satrix INDI 25 (ETF) | Satrix INDI 25 ETF | 2 |
| 2 Years | NedGroup Investments Entrepreneur (UT) | Satrix INDI 25 (ETF) | Satrix INDI 25 ETF | 2 |
| 3 Years | Satrix INDI 25 (ETF) | NedGroup Investments Entrepreneur (UT) | Satrix INDI 25 ETF | 1 |
| 5 Years | NewGold (ETF) | Discovery Flexible Property (UT) | NewGold ETF | 1 |
| 7 Years | NewGold (ETF) | Satrix INDI 25 (ETF) | NewGold ETF | 1 |
| 10 Years | Momentum Small Mid-Cap (UT) | NedGroup Investments Entrepreneur (UT) | Satrix INDI 25 ETF | 6 |

Source: Unit Trust Survey (Profile Data) 31/12/2012.

Why Buy An Index Tracker?

- You buy one ETF and own a whole portfolio of index shares:
 - ▣ Reduce your risk by diversifying your portfolio
 - ▣ Enhance performance potential
 - ▣ Lower your costs – you only pay brokerage and JSE costs once, not for every share in the portfolio.
- So you own say 40 shares but you only pay to buy one share.

Advantages of ETFs

- **Low Costs**
 - Average management costs only one-third of unit trusts.
- **Easy to trade**
 - Can be bought or sold anytime on the JSE
 - No Securities Transfer Tax on ETFs (cheaper to trade than shares).
- **Transparency**
 - Portfolio holdings known at all times
 - Price is made on the JSE open market and is known to all.
- **Diversification**
 - You purchase a portfolio of top quality shares which spread you risk and enhances performance potential.

Why Invest In ETFs?

Current value of R1000 per month investment in
Satrix INDI 25 ETF

| | R |
|-----------------|-----------|
| After 3 Years | 55 360 |
| After 5 Years | 114 669 |
| After 10 Years | 413 216 |
| After 20 Years* | 4 433 895 |

*Source: Profile Data/etfSA.co.za (21/2/2013).
Total returns with dividends reinvested.
* Extrapolated on past 10 year's performance.
Note: Historic performance will not necessarily be repeated in future.*

Get Invested and Stay Invested!

Continued/...

Why Invest In ETFs? (continued)

Current value of R10 000 lump sum investment in
Satrix INDI 25 ETF

| | R |
|-----------------|---------|
| After 3 Years | 20 950 |
| After 5 Years | 24 455 |
| After 10 Years | 97 303 |
| After 20 Years* | 943 839 |

*Source: Profile Data/etfSA.co.za (21/2/2013).
Total returns with dividends reinvested.
* Extrapolated on past 10 year's performance.
Note: Historic performance will not necessarily be repeated in future.*

Let Your Capital Work for You!

Types of ETPs Available in the South African Market

| Exposure | Provides | Product | |
|-----------------------------------|--|--|---|
| Overall Market Performance (BETA) | Access to average JSE market performance | <ul style="list-style-type: none"> • RMB 40 • Satrix 40 • Satrix SWIX Top 40 • BettaBeta EWT 40 • Stanlib Top 40 • Stanlib SWIX Top 40 | <ul style="list-style-type: none"> • NewFunds SWIX 40 • Investec Top 40 ETN • Investec SWIX 40 ETN |
| Sectoral Performance | Access to different sectors of the JSE | <ul style="list-style-type: none"> • Satrix INDI 25 • Satrix FINI 15 • Satrix RESI 10 | <ul style="list-style-type: none"> • RMB MidCap |
| Bonds | Access to Government bonds Access to the listed preference shares | <ul style="list-style-type: none"> • Investec zGOVI • RMB Inflation-X • Prefex | <ul style="list-style-type: none"> • NewFunds GOVI • NewFunds ILBI |
| Property | Exposure to the commercial property sector of the JSE | <ul style="list-style-type: none"> • Proptrax SAPY • Proptrax TEN | |
| "Style" or "Thematic" (ALPHA) | Based on an investment strategy | <ul style="list-style-type: none"> • NewFunds Shariah Top 40 • NewFunds NewSA • NewFunds NewRand | <ul style="list-style-type: none"> • Satrix DIVI • NewFunds Equity Momentum |
| "Balanced" ETFs | Mix of bonds, equities and cash to provide exposure to a basket of asset classes | <ul style="list-style-type: none"> • NewFunds MAPPS Protect • NewFunds MAPPS Growth | |
| Continued/... | | | |

Types of ETPs Available in the South African Market (continued)

| Exposure | Provides | Product |
|----------------------------|--|---|
| Offshore (Foreign) markets | Investment in overseas indices in both developed and emerging markets | <ul style="list-style-type: none"> • DBX Tracker EuroStoxx50 ETF • DBX Tracker FTSE 100 ETF • DBX Tracker Japan MSCI ETF • DBX Tracker USA MSCI ETF • DBX Tracker World MSCI ETF • DBX China ETN • DBX Africa Top 50 ETN • DBX Emerging Markets ETN • Standard Bank Africa Equity ETN |
| "Value" Strategies | Looks to outperform the market average using fundamental analysis and technology | <ul style="list-style-type: none"> • Satrix RAFI 40 • NewFunds eRAFI Overall • NewFunds eRAFI INDI • NewFunds eRAFI FINI • NewFunds eRAFI RESI |
| Commodity Markets | Invests in physical commodity markets | <ul style="list-style-type: none"> • Investec GoldETN – Gold Bullion • NewGold ETF – Gold Bullion • RMB Coal ETN • RMB Oil ETN • Standard Bank Gold-Linker ETN • Standard Bank Silver-Linker ETN • Standard Bank Platinum-Linker ETN • Standard Bank Palladium-Linker ETN • Standard Bank Commodity Basket ETN • Standard Bank Copper ETN • Standard Bank Corn ETN • Standard Bank Oil ETN • Standard Bank Wheat ETN |
| Money Market & High Income | Provides money market total return. Returns linked to prime interest rate | <ul style="list-style-type: none"> • NewFunds TRACI ETF • PrefEx |
| Currency | Invests in foreign currency deposits, provide pure "rand hedge" | <ul style="list-style-type: none"> • NewWave US Dollar ETN • NewWave UK Pound ETN • NewWave Euro ETN |

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Top Performance Available from the Selection of ETFs & ETNs Available on the JSE

etfSA.co.za Monthly Performance Survey Best Performing Index Tracker Funds – 31 January 2013 (Total Return %)*

| Fund Name | Type | 5 Years (per annum) | Fund Name | Type | 3 Years (per annum) |
|--------------------------------|------------|----------------------------|---|------------|---------------------|
| Satrix INDI 25 | ETF | 20,56% | Satrix INDI 25 | ETF | 28,57% |
| Satrix DIVI Plus | ETF | 19,06% | Prudential Property Enhanced Index Fund | Unit Trust | 24,02% |
| Prudential Property Enhanced | Unit Trust | 18,63% | Proptrax SAPY | ETF | 23,54% |
| Proptrax SAPY | ETF | 17,90% | NewFunds eRAFI INDI 25 | ETF | 22,97% |
| | | 2 Years (per annum) | | | 1 Year |
| Satrix INDI 25 | ETF | 30,56% | Satrix INDI 25 | ETF | 43,61% |
| NewFunds eRAFI FINI 15 | ETF | 25,85% | NewFunds eRAFI FINI 15 | ETF | 40,46% |
| Proptrax SAPY | ETF | 24,05% | Standard Bank Corn-Linker | ETN | 39,83% |
| NewGold | ETF | 23,82% | DBX Tracker MSCI Eurostoxx 50 | ETF | 39,50% |
| Standard Bank Gold-Linker | ETN | 23,75% | Standard Bank Africa Equity | ETN | 37,79% |
| | | 6 Months | | | 3 Months |
| DBX Tracker MSCI Eurostoxx 50 | ETF | 42,86% | DBX Tracker Eurostoxx 50 | ETF | 18,92% |
| Standard Bank Palladium Linker | ETN | 37,06% | DBX Tracker Japan | ETF | 15,05% |
| DBX Tracker MSCI China | ETF | 30,35% | Standard Bank Oil-Linker | ETN | 13,21% |

Source: Profile Media FundsData (31/01/2013)

* Includes reinvestment of dividends.

For More Information on ETFs/ETNs

Click on the "ETF or ETN" button



Zshares GOVI Exchange Traded Fund
South African--Interest Bearing--Variable Term

Zshares GOVI Exchange Traded Fund

Profile page:

PRICE

- TRI - South African - Interest Bearing - Variable Term
- TRI - Zshares GOVI Exchange Traded Fund



Latest NAV 22 Feb 2013 **1 186.54c**
NAV on 22 Aug 2012 **1 171.00c**

PERFORMANCE TO 22 FEB 2013

| R1 000 LUMP SUM (NAV-NAV INCL. DIVIDENDS) | | | |
|---|--------|----------|--------------|
| PERIOD | Return | Value(R) | Inflation(R) |
| 3 MONTHS | 3.34% | 1 033.40 | 1 007.00 |
| 6 MONTHS | 4.78% | 1 047.80 | 1 025.50 |
| 1 YEAR | 13.52% | 1 135.30 | 1 054.30 |
| 3 YEARS | 12.22% | 1 413.40 | 1 163.80 |

R100 PER MONTH (NAV-NAV INCL. DIVIDENDS)

| PERIOD | Return | Value(R) | Inflation(R) |
|----------|--------|----------|--------------|
| 3 MONTHS | 2.55% | 305.12 | 302.83 |
| 6 MONTHS | 4.84% | 617.17 | 621.83 |
| 1 YEAR | 11.98% | 1 280.82 | 1 290.41 |
| 3 YEARS | 11.31% | 4 302.46 | 4 513.45 |

* VALUES FOR PERIODS GREATER THAN ONE YEAR ARE ANNUALISED

Focus and Objective

The Portfolio aims to provide capital growth and income by investing in a focussed portfolio of South African government bonds so as to track the performance of the GOVI Index.

The investment policy of the Zshares GOVI shall be to track the Index as closely as possible, by

- buying only government bonds and related financial instruments;
- selling only government bonds and related financial instruments; and
- the investment of income received during an accounting period and the immediate re-investment of accrued income available for distribution

Technical Overview

| | |
|-------------------|-----------------|
| FORMATION DATE: | 21 Oct 2008 |
| BENCHMARK: | BESA GOVI Index |
| HOLDINGS: | 9 |
| UNIT HOLDERS: | 22 |
| ORIGINAL PRICE: | 1000 |
| PRICING SYSTEM: | Forward |
| INCOME DECL: | 31/03,30/09 |
| MINIMUM LUMP SUM: | R1 000 |
| MINIMUM MONTHLY: | R300 |
| RISK RATING: | Low Medium |

Dividend Yield

Vertical lines represent dividends.



Continued/...

For More Information on ETFs/ETNs (continued)

investment of accrued income available for distribution

so as to replicate the effective weightings that constituent government bonds have been assigned.

- Zshares. Out of the Ordinary ETFs
- Zshares GOVI units trade live on the JSE
 - All underlying government bonds are bought and sold on BESA or Yield-X
 - Transparent index methodology
 - Portfolio rebalanced in line with GOVI index rebalancing
 - Transparent portfolio composition
 - Trade settlement guaranteed by the JSE

Total Return Performance

- Zshares GOVI will aim to track the Total Return of the BESA GOVI index
- All coupons and bond maturities received on the underlying government bonds will be reinvested by acquiring additional bonds in the same proportion as the index constituents
- Total Zshares GOVI Return =
 - + price performance of underlying bonds
 - + reinvested coupons and bond maturities
 - + fees earned on any bond sale and repurchases (repo's)

repurchases (repo's)

- No cash distributions will be made to investors
- Instead all distributions will be made via the issue of additional units in Zshares GOVI

Management

Malcolm Charles, B Com (Acc), (Bus Admin) (Commercial Law)
Malcolm heads up fixed income dealing at Investec Asset Management, and is portfolio manager for the Investec Dynamic Bond Fund and the Investec Gilt Fund unit trust. Prior to joining Investec Asset Management in 2001, he worked for African Harvest Fund Managers and

Vertical lines represent annual rebalancing



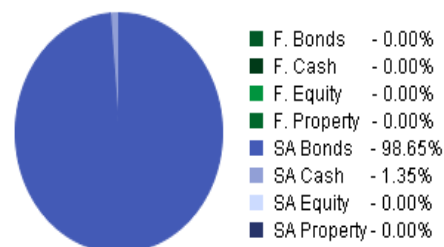
Dividend History (last 3 years)

| | |
|-------------|--------|
| 30 SEP 2012 | 40.30c |
| 31 MAR 2012 | 40.85c |
| 30 SEP 2011 | 42.96c |
| 31 MAR 2011 | 40.93c |
| 30 SEP 2010 | 41.90c |
| 31 MAR 2010 | 41.58c |

Fees

| | |
|-----------------------------|--------|
| TER (31 DEC 2012): | 0.32% |
| PERF FEE TER (31 DEC 2012): | 0% |
| ANNUAL: | 0.285% |

Asset Allocation



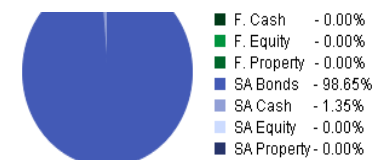
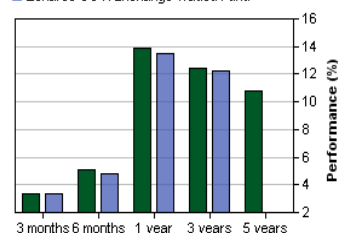
Management

Malcolm Charles, B Com (Acc), (Bus Admin) (Commercial Law)

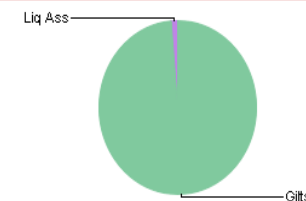
Malcolm heads up fixed income dealing at Investec Asset Management, and is portfolio manager for the Investec Dynamic Bond Fund and the Investec Gilt Fund unit trust. Prior to joining Investec Asset Management in 2001, he worked for African Harvest Fund Managers and Old Mutual Asset Managers as both a fixed-interest trader and portfolio manager. Malcolm graduated from Rhodes University with a Bachelor of Commerce degree in Accounting, Business Administration and Commercial Law.

Comparative Performance

- South African - Interest Bearing - Variable Term
- Zshares GOVI Exchange Traded Fund



Sectoral Breakdown



My Profile - Watchlist

| | | | | |
|--------------------|-------------------|------------|----------------------------|-------------|
| Manage Watch Lists | Performance Chart | Rank Funds | Consistency of Performance | Risk Return |
|--------------------|-------------------|------------|----------------------------|-------------|

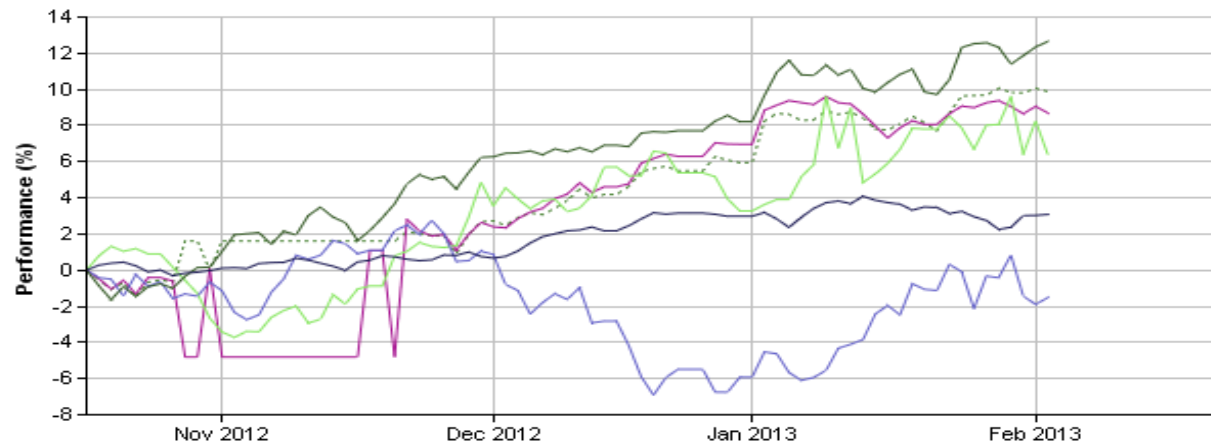
Performance for Watch List: ETF Monthly Report

Periodic performance data as at 04 Feb 2013

| Fund | 1 Month | 3 Months | 6 Months | 1 Year | 2 Years | 3 Years | 5 Years |
|-------------------------------------|---------|----------|----------|--------|---------|---------|---------|
| Zshares GOVI Exchange Traded Fund % | 0.70% | 2.95% | 3.07% | 12.11% | 12.81% | 12.26% | |
| Satrix INDI Portfolio % | 0.95% | 10.49% | 20.81% | 41.78% | 28.65% | 28.84% | 19.62% |
| NewGold % | 4.40% | 0.84% | 10.26% | 11.98% | 22.62% | 21.11% | 16.73% |
| Property Index Tracker SAPY % | 2.37% | 10.48% | 3.96% | 28.98% | 25.83% | 23.58% | 18.08% |
| ETN - Investec Swix40 TRI % | -0.62% | 14.18% | | | | | |
| ETN - Investec Top40 TRI % | 1.16% | 8.14% | | | | | |

Values for periods greater than one year are annualised.

— Zshares GOVI Exchange Traded Fund %
 — Satrix INDI Portfolio %
 — NewGold %
— Property Index Tracker SAPY %
 — ETN - Investec Swix40 TRI %
 - - - ETN - Investec Top40 TRI %



How To Invest In ETFs/ETNs

| Through Stockbrokers | Through Investment Plans (etfSA.co.za) |
|--|--|
| <ul style="list-style-type: none"> • Minimum investment amounts often apply. | <ul style="list-style-type: none"> • R1000 lump sum. |
| <ul style="list-style-type: none"> • No debit orders. | <ul style="list-style-type: none"> • R300 debit order. |
| <ul style="list-style-type: none"> • Brokerage minimum charge R85-R125 per transaction. | <ul style="list-style-type: none"> • Brokerage 0,1% of investment value. |
| <ul style="list-style-type: none"> • Annual custodian fees – R600-R700. | <ul style="list-style-type: none"> • Included in annual management fee (0,45% to 0,8%). |
| <ul style="list-style-type: none"> • Advisory fees 1% per annum. | <ul style="list-style-type: none"> • n/a |

The Advantages of Using an Investment Platform for ETPs

- Will accept investments from R1000.
- Will process debit orders from R300 per month.
- Automatically reinvests dividends four times a year.
- Administration fee (0,4% - 0,8% p.a.) is administered over 12 months and covers all transactions over that period.
- Will facilitate third party investments
- Specialise in ETPs only.

Visit www.etfsa.co.za

Contact details

| | |
|--------------------------|--|
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