

5 reasons to buy db x-trackers

- **Diversify offshore:** Protect yourself against Rand weakness by investing in overseas stock markets.
- **No red tape:** Non-institutional investors can diversify their investment portfolio with no exchange control limits.
- **Low cost:** Low annual management fees means that db x-trackers offer a cost-effective way to achieve exposure to key offshore indices.
- **Solid performance:** Studies show that on average, passive funds such as db x-trackers outperform actively managed funds.
- **Convenient:** Whether you want to invest in db x-trackers through a lump sum payment or a monthly debit order, you can invest in a way that best suits you.

Advantages of ETFs

- Gain instant market exposure in one transaction
- Minimal tracking error at low costs
- Continuous stock exchange trading and liquidity
- Trade ETFs just like shares
- High transparency through daily published Index constituents
- Cost effective alternative to traditional funds
- Protection against Rand depreciation
- Offshore portfolio diversification without exchange control limits for non-Institutional investors

Exchange Traded Funds — ETFs

Exchange Traded Funds (ETFs) are passively managed investment funds that track the performance of an underlying index. Almost anything you can do with a single share or stock you can do with an ETF unit. Traditional funds (funds with units not listed on an exchange), typically only offer the opportunity to subscribe or redeem units at the Net Asset Value (NAV) on each day. The Deutsche Bank sponsored ETFs offer the same trading opportunities as single stocks on the JSE Limited and are quoted continuously during exchange trading hours. ETFs can be bought or sold via any stockbroker, financial advisor or direct from db x-trackers.

Underlying

The underlying of the db x-trackers DJ Eurostoxx 50 Index ETF is the Dow Jones Euro STOXX 50 Index. This is one of the most widely-known European Blue Chip indices. The index is a free float market capitalisation weighted index, containing the 50 most liquid blue chip stocks from countries within the Eurozone.

Information on db x-trackers

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db x-trackers performance in Rand



Source: Bloomberg

Protects you against Rand fluctuations ... (Rand depreciation against EUR)



Source: Bloomberg

... and delivers global diversification (DJ EuroStoxx 50 in base currency)



Source: Bloomberg

Performance

	db x-trackers ¹	Underlying Index (ZAR)	Currency - ZAR appreciation + ZAR depreciation	Underlying Index (EUR)
1 year	21.14%	21.07%	6.40%	13.79%
Since Inception p.a.	1.52%	1.45%	5.01%	(3.39%)
Above performance is based on the Capital NAV which does not include management fee or distributable income in the calculation.				
Dividend Yield	2.05%			
db x-trackers dividend yield is calculated net of management fee and foreign withholding tax and using the current NAV.				

¹ db x-trackers performance is calculated using NAV that excludes management fee or any distributable income.

Source: Bloomberg

Top 10 holdings

#	Name	%
1	Sanofi	5.52
2	Total SA	5.43
3	Siemens AG	4.29
4	Banco Santander SA	4.07
5	BASF SE	4.05
6	Bayer AG	3.69
7	SAP AG	3.52
8	Eni SpA	3.13
9	BNP Paribas SA	3.03
10	Anheuser-Busch InBev NV	3.03

Source: Bloomberg

Fund information

Fund Name	db x-trackers DJ Eurostoxx 50 Index ETF
Collective Investment Schemes Control Act	Compliant
Fund Currency	EUR
NAV/Index Ratio	ca. 1/1000
Fund launch date	10 October 2005
Front end management fee	0% (stock exchange traded)
Total Expense Ratio (TER)	1.14% p.a.
Distribution Fees	TER may include up to 0.11% p.a.
Financial Year	1 January – 31 December
Index tracking	Fund tracks the price return index
Dividend distribution	Semi-annual distribution

Listing and trading information

Exchange	JSE Limited
First Listing	10 October 2005
Exchange Code	DBXEU
Trading currency	ZAR
ISIN	ZAE0000115937
Reuters RIC	DBXEUJ.J
Bloomberg	DBXEU SJ EQUITY
Designated sponsor	Deutsche Bank
Trading hours	9.10 am – 16.50 pm

Index information

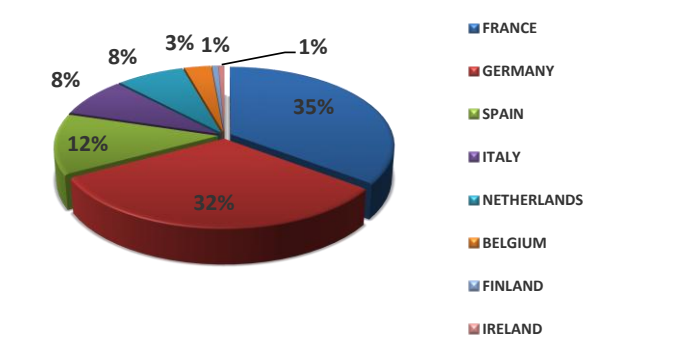
Number of index constituents	50
Countries in Index	8
Index Reuters RIC	.STXX50E
Price Index Bloomberg	SX5E INDEX

MARKET DATA as of 31 December 2012

Assets under Management	R 650 760 000
Securities in Issue	22,000,000
Net Asset Value	R 29.58
Total Expense Ratio ¹	1.14%

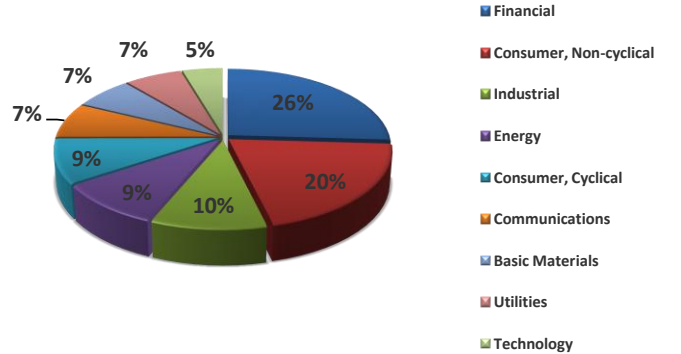
The fund has a Total Expense Ratio (TER) of 1.14%. For the period 1 January 2012 to 31 December 2012 1.14% of the average Net Asset Value of the portfolio were incurred as charges, levies and fees related to the management of the portfolio. A higher TER does not necessarily imply a poor return, nor does a low TER imply a good return. The current TER cannot be regarded as an indication of future TER's.

Country allocation



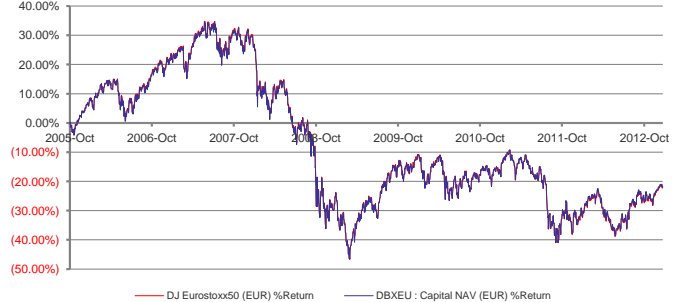
Source: Bloomberg

Sector allocation



Source: Bloomberg

db x-trackers vs. index on a price return basis



Source: Bloomberg

	Annualised Tracking Error (EUR)
1 Year	0.06%
Since Inception p.a.	0.05%

A negative number indicates a negative tracking error (ETF NAV < Index Level) and vice versa

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