



db x-trackers DJ Euro Stoxx 50 Index ETF
30 June 2014

5 reasons to buy db x-trackers ETFs

- **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 ETFs offer a cost-effective way to achieve exposure to key offshore indices.
- **Solid performance:** db x-trackers ETFs track their benchmark index (passive management) and do not strive to outperform it, so minimal tracking error is achieved.
- **Convenient:** Whether you want to invest in db x-trackers ETFs 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
- 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 share 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 shares on the JSE and are quoted continuously during exchange trading hours.

How to Invest

ETFs can be bought or sold via any stockbroker, financial advisor or direct from db x-trackers. The db x-trackers Investment Plan allows you to invest as little as R1000 in a once off lump sum investment or via a monthly debit order of R300 or more.

Underlying

The EURO STOXX 50 Index is a Blue-chip index in Europe. The Index has become one of the leading stock exchange barometers for Europe and the euro-zone and includes 50 market sector leading euro-zone companies. The Index has a base value of 1000 as at 31 December 1991.

Information on db x-trackers

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db x-trackers performance



Source: Bloomberg

Protects performance against EUR



Source: Bloomberg

Euro Stoxx 50 Index performance in base currency



Source: Bloomberg

Annualised performance

	db x-trackers ¹	Underlying Index (ZAR)	Currency ²	Underlying Index (EUR)
1 year	40.48%	40.55%	13.31%	24.04%
3 year	19.07%	18.93%	14.07%	4.26%
5 year	12.74%	12.58%	6.12%	6.09%
Since Inception	6.84%	6.79%	7.36%	(0.53%)

Based on a lump sum invested with no reinvestment of dividends

¹ db x-trackers performance is calculated using NAV before any distributable income and management fee.

² A positive performance in currency reflects a depreciation of ZAR against base currency and vice versa.

Source: Bloomberg





Top 10 holdings

#	Name	%
1	Total SA	6.23
2	Sanofi	4.64
3	Banco Santander SA	4.46
4	Bayer AG	4.23
5	Siemens AG	3.98
6	BASF SE	3.88
7	Daimler AG	3.34
8	Anheuser-Busch InBev NV	3.18
9	BNP Paribas SA	2.77
10	Allianz SE	2.73

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
Management Fee	0.855% p.a.
Financial Year End	31 December
Index tracking	Fund tracks the price return index
Dividend distribution	Semi-annual distribution

Listing and trading information

Exchange	JSE Limited
Exchange Code	DBXEU
Trading currency	ZAR
ISIN	ZAE000115937
Reuters RIC	DBXEUJ.J
Bloomberg Ticker	DBXEU SJ EQUITY
Trading hours	9.00 am – 17.00 pm

Index information

Number of index constituents	50
Countries in Index	7
Index Reuters RIC	.STXX50E
Price Index Bloomberg	SX5E INDEX

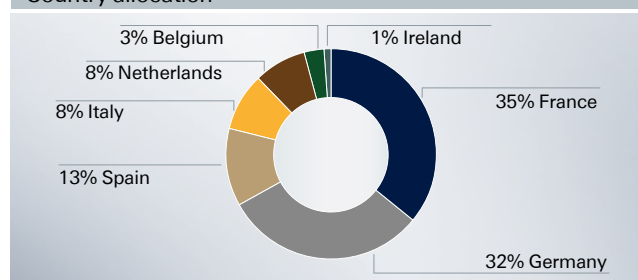
Market data as at 30 June 2014

Assets under Management	R 1 603 517 278
Securities in Issue	34,000,000
Net Asset Value	R 47.16
Total Expense Ratio ³	0.86%
Dividend Yield ⁴	1.53%
Last distribution amount December 2013	0.14596

³The fund has a Total Expense Ratio (TER) of 0.86%. For the period 01 July to 30 June 2014 0.86% 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. Effective 1 July 2013 management fee was reduced to 0.855% which will fully reflect in the TER once 12 months have passed but the actual savings on fees are immediate.

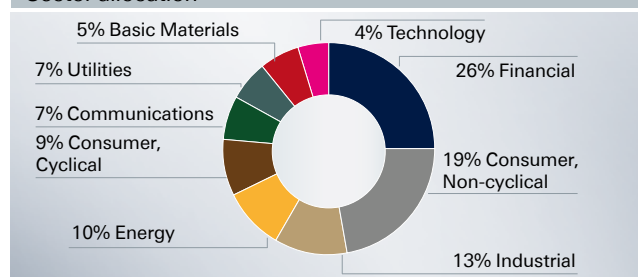
⁴db x-trackers dividend yield is calculated net of management fee and foreign withholding tax and using the current NAV.

Country allocation



Source: Bloomberg

Sector allocation



Source: Bloomberg

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

	Annualised Tracking Error (EUR)
1 Year	(0.02%)
Since Inception	0.05%

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

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