

## 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 FTSE 100 Index ETF is the FTSE 100 index, the most important United Kingdom Blue Chip index. The index is a free float market capitalisation weighted Index, containing the 100 largest United Kingdom shares in terms of market capitalization that are listed on the London Stock Exchange.

## 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 GBP)



Source: Bloomberg

## ... and delivers global diversification (FTSE 100 index in base currency)



Source: Bloomberg

## Performance

	db x-trackers <sup>1</sup>	Underlying Index (ZAR)	Currency - ZAR appreciation + ZAR depreciation	Underlying Index (GBP)
1 year	15.64%	15.66%	9.28%	5.84%
Since Inception p.a.	3.85%	3.93%	2.60%	1.29%
Based on a lump sum invested with no reinvestment of dividends				
Dividend Yield	2.54%			
db x-trackers dividend yield is calculated net of management fee and foreign withholding tax and using the current NAV.				

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

Source: Bloomberg

## Top 10 holdings

#	Name	%
1	HSBC Holdings PLC	7.93
2	BP PLC	5.56
3	Vodafone Group PLC	5.24
4	Royal Dutch Shell PLC	5.19
5	GlaxoSmithKline PLC	4.41
6	British American Tobacco PLC	4.02
7	Royal Dutch Shell PLC	3.79
8	BHP Billiton PLC	2.96
9	Diageo PLC	2.96
10	Rio Tinto PLC	2.90

Source: Bloomberg

## Fund information

<b>Fund Name</b>	db x-trackers FTSE 100 Index ETF
<b>Collective Investment Schemes Control Act</b>	Compliant
<b>Fund Currency</b>	GBP
<b>NAV/Index Ratio</b>	ca. 1/1000
<b>Fund launch date</b>	10 October 2005
<b>Front end management fee</b>	0% (stock exchange traded)
<b>Total Expense Ratio (TER)</b>	1.14% p.a.
<b>Distribution Fees</b>	TER may include up to 0.11% p.a.
<b>Financial Year</b>	1 January – 31 December
<b>Index tracking</b>	Fund tracks the price return index
<b>Dividend distribution</b>	Semi-annual distribution

## Listing and trading information

<b>Exchange</b>	JSE Limited
<b>First Listing</b>	10 October 2005
<b>Exchange Code</b>	DBXUK
<b>Trading currency</b>	ZAR
<b>ISIN</b>	ZAR000115929
<b>Reuters RIC</b>	DBXUKJ.J
<b>Bloomberg</b>	DBXUK SJ EQUITY
<b>Designated sponsor</b>	Deutsche Bank
<b>Trading hours</b>	9.10 am – 16.50 pm

## Index information

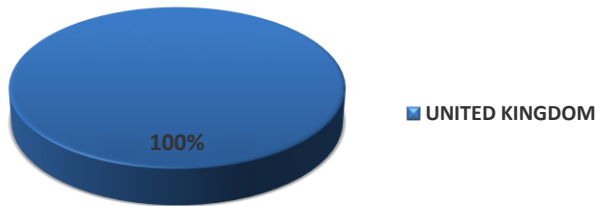
<b>Number of index constituents</b>	101
<b>Countries in Index</b>	1
<b>Index Reuters RIC</b>	.FTSE
<b>Price Index Bloomberg</b>	UKX INDEX

### MARKET DATA as of 31 December 2012

Assets under Management	R 412 335 000
Securities in Issue	5,100,000
Net Asset Value	R80.85
Total Expense Ratio <sup>1</sup>	1.14%

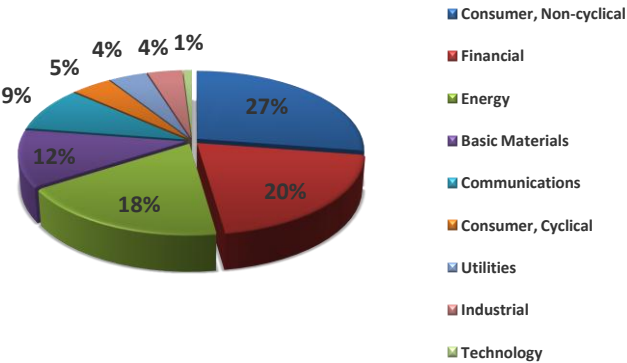
The fund has a Total Expense Ratio (TER) of 1.14%. For the period 1 January 2012 to 31 December 2012 1.14% of the average Net Asset Value of the portfolio were incurred as charges, levies and fees related to the management of the portfolio. A higher TER does not necessarily imply a poor return, nor does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

## Country allocation



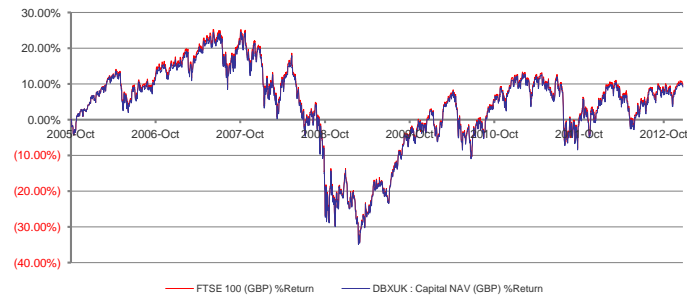
Source: Bloomberg

## Sector allocation



Source: Bloomberg

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



Source: Bloomberg

	Annualised Tracking Error (GBP)
<b>1 Year</b>	(0.02%)
<b>Since Inception p.a.</b>	(0.08%)

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

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