



db x-trackers FTSE 100 Index ETF
31 December 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 FTSE 100 Index is a market capitalisation weighted index representing the performance of the 100 largest UK – domiciled blue chip companies, which pass screening for size and liquidity. The index represents approximately 81% of the UK's market capitalisation. Index constituents are all traded on the London Stock Exchange's SETS trading system. The Index had a base value of 1,000 on January 3, 1984.

Information on db x-trackers

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db x-trackers performance



Rand performance against GBP



FTSE 100 Index performance in base currency



Annualised performance

	db x-trackers ¹	Underlying Index (ZAR)	Currency ²	Underlying Index (GBP)
1 year	0.56%	0.60%	3.40%	(2.71%)
3 year	19.01%	19.10%	12.76%	5.62%
5 year	12.74%	12.82%	8.55%	3.94%
Since Inception	7.30%	7.38%	5.08%	2.19%

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	HSBC Holdings PLC	6.96
2	Royal Dutch Shell PLC	5.08
3	BP PLC	4.49
4	GlaxoSmithKline PLC	4.01
5	British American Tobacco PLC	3.91
6	Vodafone Group PLC	3.54
7	AstraZeneca PLC	3.45
8	Royal Dutch Shell PLC	3.28
9	Diageo PLC	2.79
10	Lloyds Banking Group PLC	2.46

Source: Bloomberg

Fund information

Fund Name	db x-trackers FTSE 100 Index ETF
Collective Investment Schemes Control Act	Compliant
Fund Currency	GBP
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	DBXUK
Trading currency	ZAR
ISIN	ZAE000115929
Reuters RIC	DBXUKJ.J
Bloomberg Ticker	DBXUK SJ EQUITY
Trading hours	9.00 am – 17.00 pm

Index information

Number of index constituents	102
Countries in Index	1
Index Reuters RIC	.FTSE
Price Index Bloomberg	UKX INDEX

Market data as at 31 December 2014

Assets under Management	R 716 386 594
Securities in Issue	6,100,000
Net Asset Value	R 117.44
Total Expense Ratio ³	0.86%
Dividend Yield ⁴	2.70%
Last distribution amount June 2014	1.85944

³The fund has a Total Expense Ratio (TER) of 0.86%. For the period 01 January 2015 to 31 December 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.

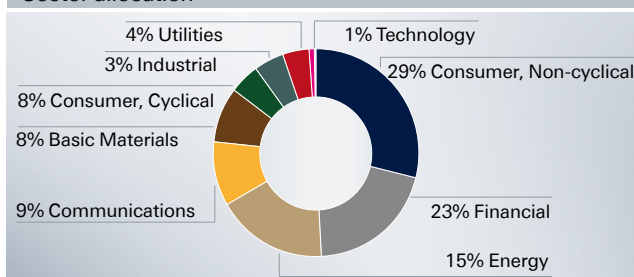
Country allocation

100% United Kingdom



Source: Bloomberg

Sector allocation



Source: Bloomberg

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

	Annualised Tracking Error (GBP)
1 Year	(0.11%)
Since Inception	(0.10%)

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

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