

**Fact sheet – Minimum disclosure document**  
**db x-trackers MSCI World Index ETF**  
 30 June 2017

**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.
- **Cost effective:** Low annual management fees means that db x-trackers ETFs offer a cost-effective way to achieve equity exposure to key offshore indices.
- **Solid performance:** db x-trackers ETFs aims to track their benchmark index (passive management) as closely as possible 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
- Low cost minimising tracking error
- Continuous stock exchange trading and liquidity
- Trade ETFs just like shares
- High transparency through daily published Index constituents
- Cost effective
- Offshore equity 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 R1,000 in a once off lump sum investment or via a monthly debit order of R300 or more.

**Benchmark Index**

The Index is a free float-adjusted market capitalisation index that is designed to measure the global developed market equity performance, representing companies with a total market capitalisation of approximately US\$30 trillion. For changes to index constituents please refer to the published SENS. The MSCI World Index is recognised as a barometer of the world's developed economies and as the holder of db x-trackers MSCI World Index ETF, an investor will essentially track the developed world's equity markets. Index performance data can be sourced from Bloomberg, Reuters, other data providers and at [www.dbxtrackers.co.za](http://www.dbxtrackers.co.za).

**Investment Objective**

To replicate the price and yield performance of the MSCI World Index as closely as possible by physically holding a portfolio of securities substantially equivalent to the basket of securities comprising Index and in the same weightings of the Index.

**Investment Risks**

Investment in db X-trackers ETFs involves a number of risks including, among others, general market risks, exchange rate risks, interest rate risks, inflationary risks, liquidity risks and legal and regulatory risks. db X-trackers are not capital protected. Investors may not get back the money invested. The value of an investment may go up or down and past performance is not a guide to the future. Please refer to the Offering Circular for further information on investment risks.

**Asset allocation**

Offshore Equity	99.88%
Cash	0.12%

**Information on db x-trackers**

Website: [www.dbxtrackers.co.za](http://www.dbxtrackers.co.za)  
 Sales: +27 11 775 7000  
 Trading: +27 11 775 7014  
 Email: [db.xtrackers@db.com](mailto:db.xtrackers@db.com)  
 Investment Plan Contact Details  
 Contact Centre: 0861 111 288  
 Email: [dbxtrackers@aospartner.com](mailto:dbxtrackers@aospartner.com)  
 Management Company  
 Name: db X-trackers (Pty) Ltd  
 Address: 3 Exchange Square,  
 87 Maude Street, Sandton, 2196

Asset Manager  
 Name: Bank of New York Mellon Capital Management Corporation  
 Address: 500 Corporation Suite 4200, Pittsburgh, PA 15258, USA  
 Trustee  
 Name: The Standard Bank of South Africa Limited  
 Address: Rosebank Corner, 191 Jan Smuts Avenue, Parktown North, Johannesburg, 2193  
 Tel: +27 21 401 2237

**db x-trackers performance**



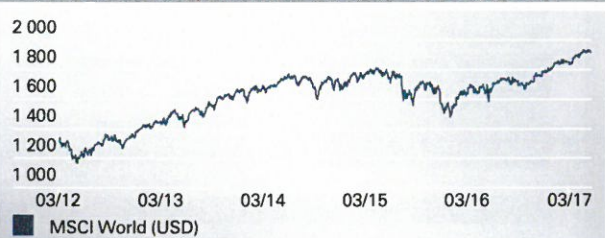
Description: This graph shows the change in unit value of the portfolio since inception using the NAV before any distributable income or management fees.  
 Source: Bloomberg (The figures used are actual figures for the portfolio and not for individuals)

**Currency: Rand performance against USD**



Source: Bloomberg (Actual figures have been used)

**MSCI World Index performance in base currency (EUR)**



Source: Bloomberg (Actual figures have been used)

**Annualised performance<sup>1</sup>**

	db x-trackers <sup>1</sup>	Underlying Index (ZAR)	Currency <sup>2</sup>	Underlying Index (USD)
1 year	2.47%	3.55%	(11.62%)	17.26%
3 year	10.12%	10.52%	7.12%	3.20%
5 year	19.66%	19.94%	9.88%	9.17%
Since Inception	8.39%	8.55%	5.48%	2.92%

Based on a lump sum invested with no reinvestment of dividends

<sup>1</sup> Annualised return is the weighted average compound growth rate over the measured period.  
<sup>2</sup> db x-trackers performance is calculated using NAV before any distributable income and management fee.  
<sup>3</sup> A positive performance in currency reflects a depreciation of ZAR against base currency and vice versa.  
 Source: Bloomberg (Actual figures have been used)

**Annual highest and lowest returns since inception**

Highest Annual Return	54.32%
Lowest Annual Return	(6.57%)





### Top 10 holdings

#	Name	%
1	Apple Inc	2.05
2	Microsoft Corp	1.37
3	Amazon.com Inc	1.07
4	Johnson & Johnson	0.98
5	Facebook Inc	0.97
6	Exxon Mobil Corp	0.91
7	JPMorgan Chase & Co	0.89
8	Alphabet Inc	0.77
9	Alphabet Inc	0.75
10	Nestle SA	0.74

Source: Bloomberg (Actual figures have been used)

### Fund information

Fund Name	db x-trackers MSCI World Index ETF
Collective Investment Schemes Control Act	Compliant
Fund Currency	USD
NAV/Index Ratio	ca. 1/1000
Fund launch date	1 April 2008
Management Fee	0.684% p.a.
Financial Year End	31 December
Index tracking	Fund tracks the price return index
Dividend distribution	Semi-annual distribution
NAV Publication	Daily on www.dbxtrackers.co.za
Risk Profile	Low Medium High

### Listing and trading information

Portfolio Category	Global Equity
Asset Allocation	Offshore Equity
Exchange	JSE Limited
Exchange Code	DBXWD
Trading currency	ZAR
ISIN	ZAE000115184
Reuters RIC	DBXWDJ.J
Bloomberg Ticker	DBXWD SJ EQUITY
Trading hours	9.00 am – 17.00 pm
Portfolio valuation	Index close of business 16:00 EST
Transaction cut-off	As per JSE trading hours 17:00

### Benchmark index information

Number of index constituents	1646
Countries in Index	23
Index Reuters RIC	.MSCIWO
Price Index Bloomberg	MXWO INDEX

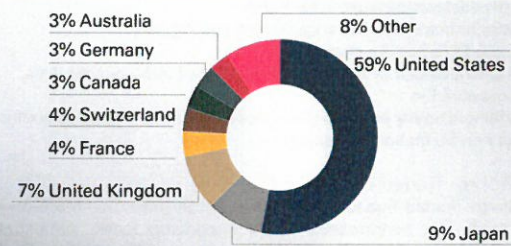
### Market data as at 30 June 2017

Assets under Management	R 2,415,210,000
Securities in Issue	159,000,000
Net Asset Value	R 15.19
Total Expense Ratio <sup>3</sup>	0.68%
Dividend Yield <sup>4</sup>	2.39%
Distribution June 2016	R 0.22676
Distribution December 2016	R 0.13625
Past 12 month distributable income per unit	R 0.36301

<sup>3</sup>The fund has a Total Expense Ratio (TER) of 0.68%. For the period 01 July to 30 June 2017 0.68% 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 0.684% which will fully reflect in the TER once 12 months have passed but the actual savings on fees are immediate.

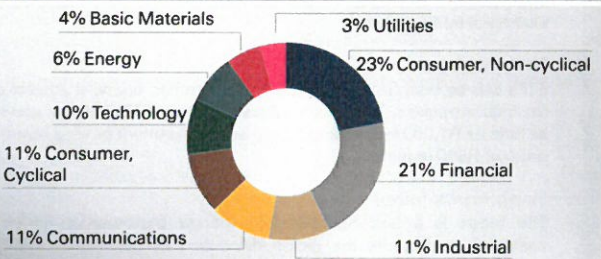
<sup>4</sup>db x-trackers dividend yield is calculated net of management fee and foreign withholding tax and using the current NAV.

### Country allocation



Source: Bloomberg (Actual figures have been used)

### Sector allocation



Source: Bloomberg (Actual figures have been used)  
Cyclical consumer sector refers to non-staple consumer companies whereas non-cyclical consumer sector refers to staple consumer companies.

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

	Annualised Tracking Error (USD)
1 Year	(0.28)%
Since Inception	(0.04)%

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

Disclosures: Performance is calculated for the portfolio. Individual investor performance may differ from the performance of the portfolio as a result of initial fees, the actual investment date, the date of reinvestment and dividend withholding tax.

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