



PROPERTY index tracker

Fund Objective

The investment objective of the Property Index Tracker portfolio is to replicate the price and yield performance of the FTSE/JSE SAPY Index by holding a portfolio of securities substantially equivalent to the basket of securities comprising the Index in the same weighting as the Index.

Why choose this fund?

Property Index Tracker Collective Investment Scheme in Securities, PropTrax SAPY, is an Exchange Traded Fund (ETF) which tracks the performance of the FTSE/JSE SAPY Index. The benefits of PropTrax SAPY are the following:

- Cost-effective
- Accessible
- Diversified
- Own the top SA listed commercial real estate stocks
- Tight buy and sell spreads
- Transparent
- Flexible
- No prescribed fixed investment period
- Offers quarterly distribution
- Useful asset allocation tool for professional investors

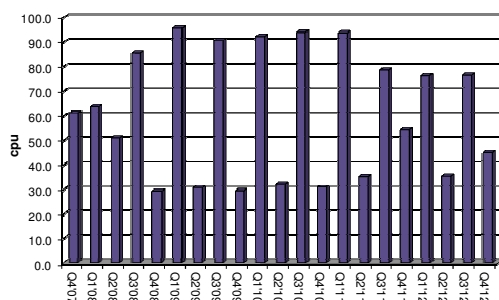
Fund Performance

	1 Year	2 Years	3 Years	4 Years	5 Years	Since inception
PropTrax*	34.54%	20.89%	23.58%	21.10%	15.67%	14.85%
SAPY Index*	35.88%	21.66%	24.26%	21.63%	15.89%	14.98%

Source performance table (annualised, gross of fees): *SIM

Distributions

Distributions - Since inception paid in cents per unit



Constituents	Weight (%)	Constituents	Weight (%)
Growthpoint	23.48	Sycom	2.79
Redefine	14.10	Fortress Income - A	2.33
Capital	9.32	Rebosis	1.57
Resilient	8.02	Investec Prop	1.24
Hyprop	7.22	Premium	1.13
Fountainhead	5.31	Hospitality - A	1.02
Acucap	4.48	Octodec	0.86
SA Corp	4.06	Redefine Prop Int.	0.86
Emira	3.96	Arrowhead - A	0.61
Vukile	3.84	Arrowhead - B	0.60
New Europe Prop Inv.	3.19		

FACT SHEET

As at 31 December 2012

PROPTRAX SAPY EXCHANGE TRADED FUND

Fund Information

Classification	Domestic - Real Estate - General
Benchmark	FTSE/JSE SA Listed Property Index
Launch date	25 September 2007
No of holdings	21
Redemption fee for full baskets	7% (Not applicable to secondary market trading)
Annual fee	0.86%
Share code	PTXSPY
Original price	R35.54
Current price	R49.00
Distribution declaration dates	Quarterly
Last two distributions	Sep 2012 76.40 cpu Dec 2012 45.08 cpu
Historical yield	6.20%
Fund size	R95 648 980
Shares in issue	1 952 020
Trustee	ABSA Bank Limited
Market maker	Independent Securities (Pty) Ltd
Asset manager	Sanlam Investment Management (Pty) Ltd

Manager Information

Property Index Tracker Managers (Pty) Ltd

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Disclaimer

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