



PROPERTY index tracker

Fund Objective

The investment objective of the PropTrax^{Ten} Fund is to replicate the price and yield performance of the Property Index Tracker Top Ten Equally Weighted Listed Property Index ("PropTrax Top Ten Index"), a custom index calculated independently by the FTSE/JSE.

This index consists of the top ten companies, as measured by investable market capitalisation, in the FTSE/JSE SAPY Index, but they are held in equal weightings of 10.0% each (as at the quarterly rebalancing date).

Why choose this fund?

Property Index Tracker Collective Investment Scheme in Securities, PropTrax^{Ten}, is an Exchange Traded Fund (ETF) which tracks the performance of the Property Index Tracker Top Ten Equally Weighted Listed Property Index. The benefits of PropTrax^{Ten} 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

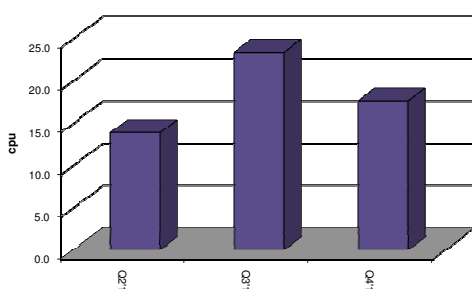
Fund Performance

	1 Year	2 Years	3 Years	Since inception
PropTrax ^{Ten} *	N/A	N/A	N/A	N/A
Ten Index**	10.93%	19.28%	18.81%	N/A
SAPY Index*	8.93%	18.82%	17.22%	N/A

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

Distributions

Distributions - Since inception paid in cents per unit



Constituents	Weight (%)	Constituents	Weight (%)
Sycom	10.47	Emira	9.95
Fountainhead	10.02	Hyprop	9.94
SA Corp	10.02	Acucap	9.91
Resilient	10.02	Capital	9.88
Redefine Prop	9.97	Growthpoint	9.83

FACT SHEET

As at 31 December 2011

PropTrax^{Ten}

EXCHANGE TRADED FUND

Fund Information

Classification	Domestic - Real Estate - General
Benchmark	PropTrax Top Ten Index
Launch date	30 May 2011
No of holdings	10
Redemption fee for full baskets	2% (Not applicable to secondary market trading)
Annual fee	0.51%
Share code	PTXTEN
Original price	R10.95
Current price	R11.60
Distribution declaration dates	Quarterly
Last two distributions	Sep 2011 23.37 cpu Dec 2011 17.62 cpu
Historical yield	7.78%
Fund size	R22 774 361
Shares in issue	1 963 307
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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Rivonia Boulevard, Rivonia, 2191
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Disclaimer

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