

NewFunds MAPPS Protect Exchange Traded Fund

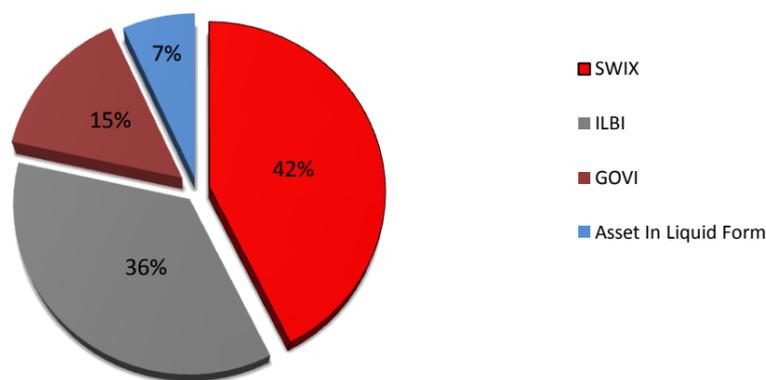
31 December 2013

Fund Objectives

NewFunds MAPPS™ is a uniquely designed portfolio range of ETFs which, unlike traditional ETFs, allow investors to purchase a single security on the JSE and have access to the performance of numerous asset classes including: South African equities, nominal bonds, inflation-linked bonds and cash or allowable money market instruments.

The MAPPS™ Protect ETF is aimed at investors with a shorter time horizon (e.g., closer to retirement) and a lower tolerance for return variability and would prefer a more stable return stream.

Asset Allocation



*Source: Absa CIB - December 2013

ETF Performance ¹ History as of 31 December 2013

| Performance period | MAPPS Protect ETF | MAPPS Protect Index |
|------------------------|-------------------|---------------------|
| Return since inception | 12.85% | 13.07% |
| 1 year return | 8.84% | 8.75% |
| 2 year return | 14.29% | 14.38% |

*Source: Absa CIB - December 2013

Risk Statistics Since Listing

| | MAPPS Protect ETF | MAPPS Protect Index |
|---|-------------------|---------------------|
| Annualised Volatility ² | 7.62% | 7.16% |
| Percentage positive months ³ | 71.88% | 68.75% |
| Maximum drawdown | -4.16% | -4.21% |

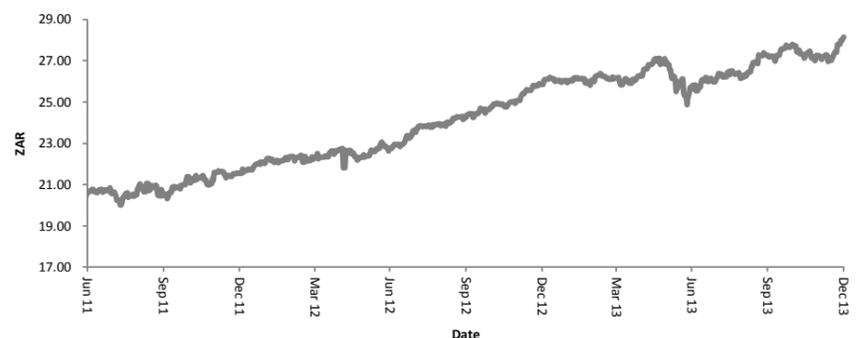
*Source: Absa CIB - December 2013

Fund Details

| | |
|------------------------------------|-------------------------------|
| Issuer | NewFunds CIS |
| Manager | NewFunds (Pty) Ltd |
| Originator | Absa CIB |
| Benchmark index | MAPPS Protect Index |
| Sector | Exchange Traded Funds |
| JSE code | MAPPSPRO |
| ISIN | ZAE000153711 |
| Base currency | ZAR |
| Listing date | 25-May-11 |
| Net Asset Value | 31,198,099 |
| *Annualised TER ⁵ | 0.33% |
| Index rebalance frequency | Quarterly |
| Dividend frequency | Mar, Jun, Sep & Dec |
| No. of securities issued | 1,108,764 |
| Date of last deemed distribution | 19 December 2013 |
| Amount of last deemed distribution | 7.57 cents per index security |
| Net distribution payment | 7.06 cents per index security |
| Next deemed distribution | |
| Ex date | 24 March 2014 |
| Record date | 28 March 2014 |
| Pay date | 24 April 2014 |

*As published on Finswitch for the quarter ended 31 December 2013

NAV per security since Inception*



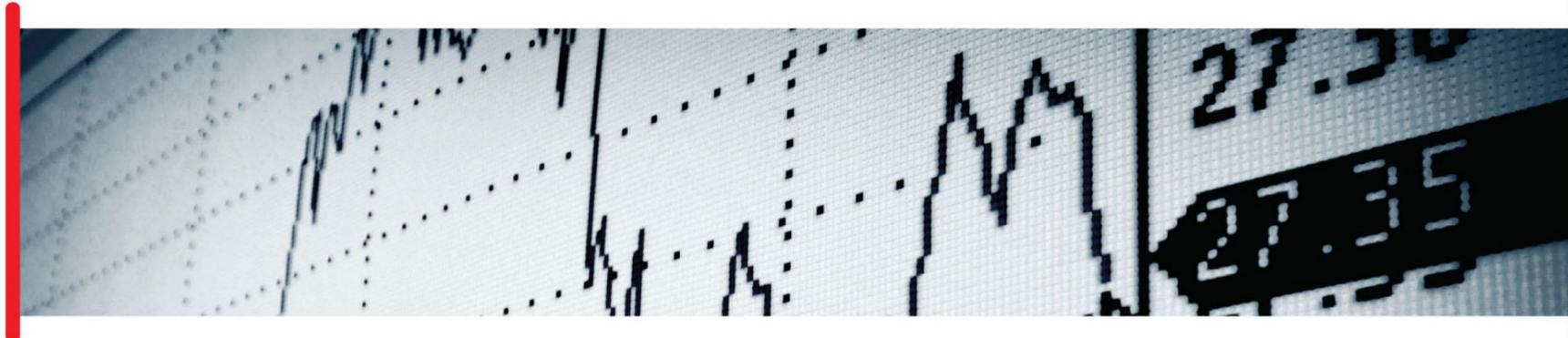
*Source: Absa CIB - December 2013

Top 10 Equity Holdings*

| | |
|----------------------------------|--------|
| Naspers Ltd | 12.27% |
| MTN Group Ltd | 11.12% |
| Sasol Ltd | 8.07% |
| SABMiller Plc | 5.08% |
| British American Tobacco Plc | 4.88% |
| Standard Bank Group Ltd | 4.46% |
| BHP Billiton Plc | 4.36% |
| Anglo American Plc | 4.28% |
| Compagnie Financiere Richmond SA | 3.44% |
| FirstRand Ltd | 3.00% |

* Percentages shown are a proportion of the total equity holdings, not the total portfolio

Please read the disclaimer at the end of this document



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31 December 2013

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Notes

1. The performance quoted represents past performance and does not guarantee future results. Investment return and principal value of an investment will fluctuate so that an investor's shares, when sold or redeemed, may be worth more or less than the original cost. Current performance may be lower or higher than the performance quoted. Performance data current to the most recent month end may be obtained by calling (011) 895 5517 or by visiting www.absacapitalefts.com.
2. The standard deviation of the Fund's returns since inception. This is a measure of how much an investment's return varies from its average over time.
3. The percentage of calendar months in which the Fund produced a positive monthly return since inception.
4. Maximum percentage decline over any period. Maximum drawdown is calculated as a rate of return between the current NAV and the historical peak NAV.
5. The Total Expense Ratio (TER) is a measure of the ETF's assets that have been sacrificed as payment for services rendered (allowable charges per prescribed industry standards) in the management of the ETF (the TER excludes brokerage and transactional costs), expressed as a percentage of the daily average value of the portfolio and calculated over a 12 month rolling period. 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 TERs.

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