

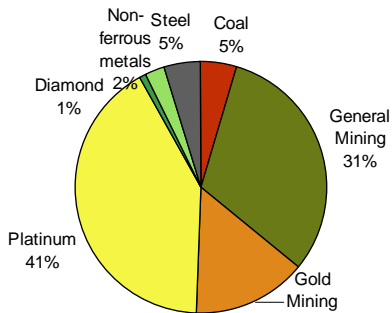
# Nedbank SA Junior Mining & Exploration

"Enabling wealth to emerge"

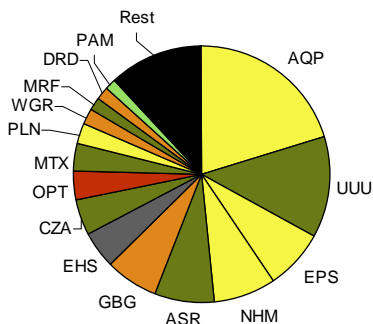


NSJME | NSJMEX | September 2010

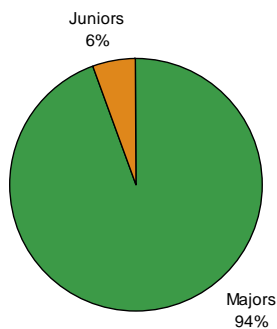
## NSJME – Sector exposure



## NSJME – Index constituents



## NSJME – Proportion of Majors

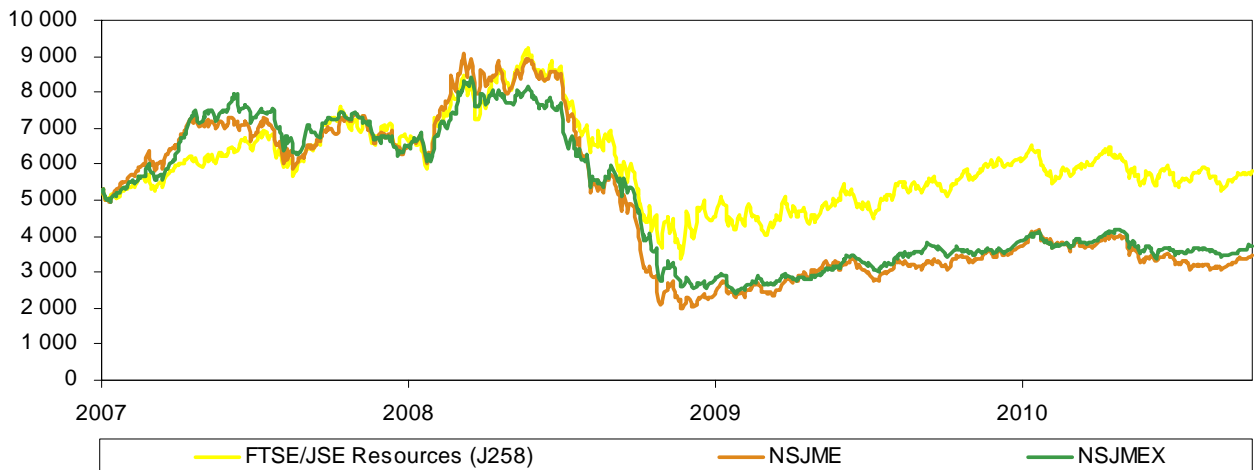


The Nedbank South African Junior Mining and Exploration Index (NSJME), provide a measure of performance of all the South African listed junior mining and exploration stocks, excluding oil and gas. Listings from all the JSE's boards qualify, but Top40 Index constituents (or similar-sized stocks) and companies controlled by other JSE-listed companies, are excluded. To satisfy Reserve Bank forex regulations, the Nedbank South African Junior Mining & Exploration Index Excluding Dual Listed Shares (NSJMEX) excludes all inward dual-listings from the eligible constituents. This index has primarily been designed as a performance benchmark and due to low liquidity it is not recommended for use as an investable product.

## Index Performance and Statistics

Index code	Bloomberg	NEDDSJME	NEDDSJMX
	Reuters	.NSJME	.NSJMEX
	I-Net	NSJME	NSJMEX
<b>Number of Companies</b>		44	25
<b>Free float Market Cap (Rm)</b>		87 294.7	23 388.4
<b>Tradability (Rm/month)</b>		91.3	82.3
<b>Company Size (Rm)</b>			
	Average	1 984.0	1 375.5
	Largest	17 712.5	6 634.4
	Smallest	5.2	9.4
	Median	613.3	478.0
<b>% Weight in Largest Company</b>		20.3	19.3
<b># of stocks for 80% coverage</b>		11	8
<b>Returns(%)</b>			
	1 month	10.0	9.3
	3 months	4.4	5.8
	YTD	-7.0	-2.8
<b>Returns(% pa)</b>	1 year	8.9	7.5
<b>Risk(% pa)</b>	1 year std dev	26.1	20.8
<b>Sharpe ratio</b>	(cash=5%)	0.15	0.12

## Historical Performance



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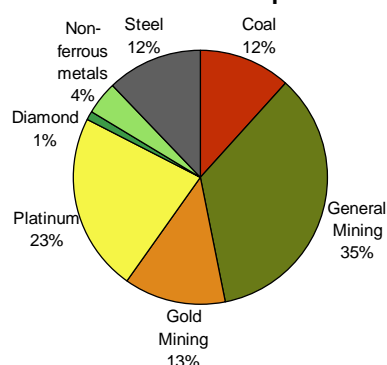
## NSJME – Top 10 Index Constituents

Code	Sector	Share name	Free Float MktCap (Rm)	Ave value traded p.m. last 12m (Rm)	Index weight (%)
AQP	Platinum	Aquarius Platinum	17 712.5	1.4	20.3
UUU	General Mining	Uranium One Inc	11 043.6	2.1	12.7
EPS	Platinum	Eastern Platinum Limited	6 762.0	0.8	7.7
NHM	Platinum	Northam Platinum	6 634.4	36.6	7.6
ASR	General Mining	Assore	6 531.5	4.8	7.5
GBG	Gold Mining	Great Basin Gold	5 768.7	0.7	6.6
EHS	Steel	Evraz Highveld Steel & V	4 213.9	7.0	4.8
CZA	General Mining	Coal Of Africa Ltd	3 799.8	1.4	4.4
OPT	Coal	Optimum Coal Hldgs Ltd	3 273.2	3.4	3.7
MTX	General Mining	Metorex Ltd	3 044.4	10.3	3.5

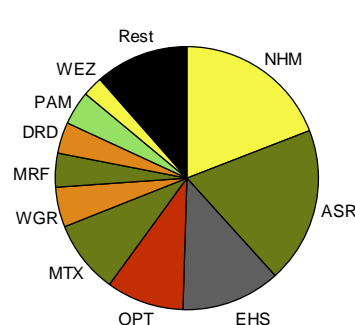
Stocks in the shaded area are inward dual listings, and thus excluded from the NSJMEX index

## Coverage of NSJMEX – excluding inward dual listings

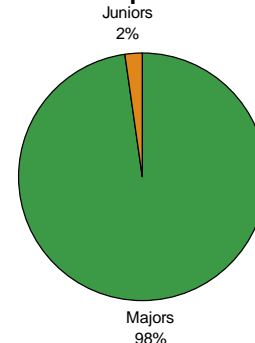
NSJMEX – Sector exposure



NSJMEX – Index constituents



NSJMEX – Proportion of Majors



## Index Characteristics

The index includes all Mining and Industrial Metal companies across all the JSE's boards (incl. Alt-X, Development Capital and Venture Capital). It excludes any company that is a constituent of the Top40 index, or is similarly sized. Companies that are controlled by another company listed on the JSE, are also excluded from the index. Liquidity measures are not considered for eligibility. The NSJME index series employs a market capitalisation weighted scheme, using a divisor. It is governed by an Advisory Committee who meets quarterly in March, June, September and December of each year to decide on changes to qualifying constituents. The index review incorporates decisions on index constituents and free float. Both a capital gain index and a total return index are calculated and the historic dividend yield is also published daily. The indices all have an inception date of 30-Jun-1995 with a starting value of 1000.

## Disclaimer

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Beta Solutions, brought to you by Nedbank Capital Global Markets, provide a range of cost effective investment solutions to a broad client base across all asset classes. The focus revolves around beta-based building blocks that allow for the most efficient targeted exposure to different market segments. Our close affiliation to the Nedbank Group enhances our end-to-end operational abilities and allows us to leverage off the group synergies and reputation.

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