

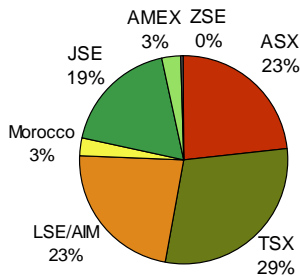
NAMI – Nedbank African Mining Indices

"Invest in African Mining via 1st World Financial Markets"



All Commodities – Junior Producers | September 2010

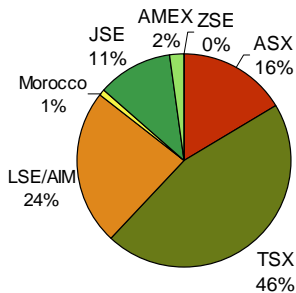
Exchange Exposure – Market Cap



The Nedbank African Mining Indices provide a measure of the performance of Energy, Metals and Mining Producers operating primarily on the African continent, irrespective of the country of primary stock exchange listing. The index series differentiates between Major and Junior producers, and six commodity classes (Diversified Mining, Gold Mining, Platinum Group Metals, Base Metals, Energy and Other Mining). Indices are available for all categories of producers and commodities, as well as for combinations thereof. This fact sheet relates to the Nedbank African Mining Indices for All Commodities – Junior Producers.

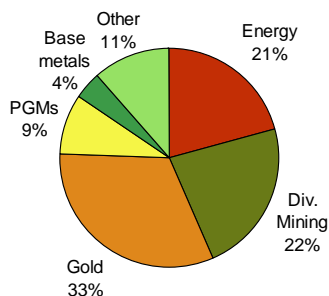
Index Performance and Statistics

Exchange Exposure - Tradability

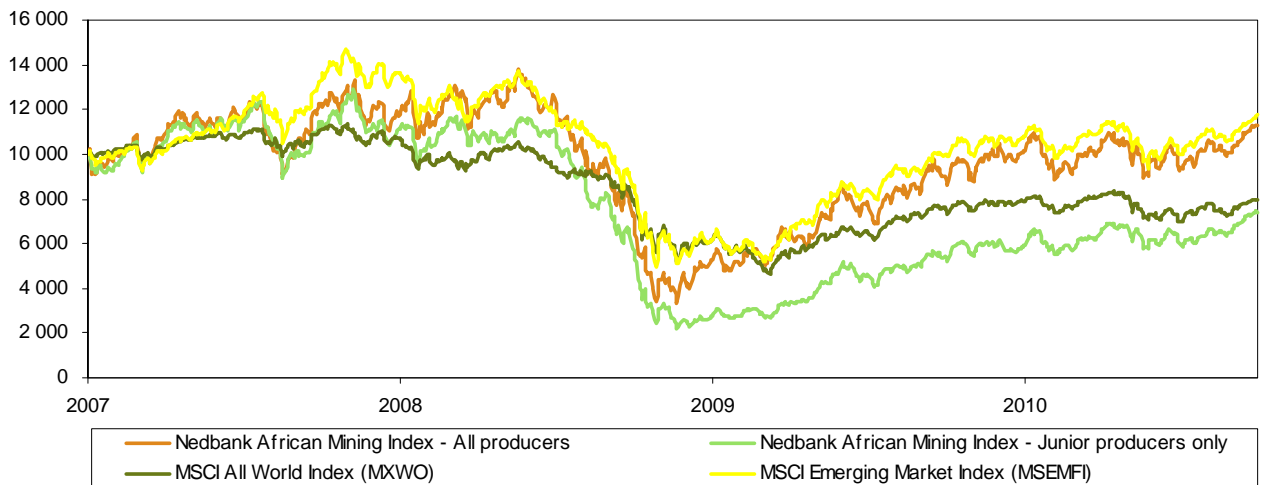


	Majors	Juniors
Index code	Bloomberg NEDDMIAM Reuters .NAMIAM I-Net NAMIAM	NEDDMIAM NEDDMIAMJ .NAMIAMJ NAMIAMJ
Number of Companies	16	84
Free float Market Cap (\$mn)	107 656.0	28 924.9
Tradability (\$mn/month)	9 885.8	2 291.8
Company Size (\$mn)		
Average	6 728.5	344.3
Largest	17 767.1	2 862.3
Smallest	1 140.7	1.0
Median	4 618.1	130.5
% Weight in Largest Company	16.5	9.9
# of stocks for 80% coverage	9	23
Returns(%)		
1 month	11.0	14.1
3 months	17.9	21.3
YTD	8.0	25.7
Returns(% pa)		
1 year	21.8	36.2
Risk(% pa)		
1 year std dev	30.6	26.5
Sharpe ratio	(cash=1%)	
	0.68	1.33

Commodity Exposure



Historical Performance



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NAMI-AJ – Top 20 Index Constituents

Bloomberg Ticker	Exchange with most liquidity	Share name	Free Float MktCap (US\$m)	Ave value traded p.m. over last 6m (US\$m)	Index weight (%)
CEY_LN	LSE/AIM	Centamin Egypt Ltd	2 862	268.1	9.9
SMF_CN	TSX	SEMAFO Inc	2 538	293.0	8.8
PDN_AU	ASX	Paladin Energy	2 368	165.7	8.2
RIV_AU	ASX	Riversdale Mining	1 670	78.8	5.8
AFR_LN	LSE/AIM	Afren plc	1 549	180.1	5.4
GSC_CN	TSX	Golden Star Resources	1 272	137.6	4.4
EHS_SJ	JSE	Evraz Highveld Steel & V	1 149	21.7	4.0
ELR_CN	TSX	Eastern Platinum	942	335.5	3.3
NSU_CN	TSX	Nevsun Resources	940	50.6	3.3
OPT_SJ	JSE	Optimum Coal Hldgs Ltd	940	9.2	3.2
GBG_US	AMEX	Great Basin Gold Ltd	853	53.1	2.9
NHM_SJ	JSE	Northam Platinum	833	102.0	2.9
ASR_SJ	JSE	Assore	781	8.2	2.7
BPT_AU	ASX	Beach Petroleum Ltd	719	41.0	2.5
KMR_LN	LSE/AIM	Kenmare Resources Plc	532	18.0	1.8
MNG_MC	Morocco	Managem	506	10.9	1.7
CZA_AU	ASX	Coal of Africa	462	21.1	1.6
MTX_SJ	JSE	Metorex Ltd	437	28.2	1.5
MDL_AU	ASX	Mineral Deposits Ltd	411	8.6	1.4
RSG_AU	ASX	Resolute Mining	387	13.9	1.3

Index Characteristics

Africa as an investment destination has gained traction with international investors seeking markets with growth potential. The purpose of this index is for investors who seek **First World access** into African resources. The index tracks all companies with commodity operations of which the majority is in Africa, irrespective of where in the world it is listed. The NAMI index series employs a market capitalisation weighted scheme, using a divisor. The index series is governed by an Advisory Committee who meets quarterly in February, May, August and November of each year to decide on changes to qualifying constituents. The indices all have an inception date of 1-Jan-2007 with a starting value of 10000.

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