

Satrix 40 Fact Sheet September 2009

INVESTMENT MANDATE: The mandate of the Satrix 40 portfolio is to track as closely as possible the value of the FTSE/JSE Top 40 index. Satrix 40 is an index tracking fund, registered as a Collective Investment Scheme and is also listed on the JSE Securities Exchange as an Exchange Traded Fund. The Satrix 40 provides both the price performance of the FTSE/JSE Top 40 index as well as paying out each quarter all the dividends received from the Top 40 companies in this index, less the net costs of running the portfolio. In order to reduce costs and minimise tracking error, the Satrix 40 Portfolio engages in scrip lending activities. Manufactured (taxable) dividends could arise from such transactions.

FOR RETAIL INVESTORS IN THE SATRIX INVESTMENT PLAN*

| PRODUCT | |
|---------------------------------|---|
| Instrument Type | Collective Investment Scheme & Exchange Traded Fund |
| Instrument Code | STX40 |
| Size of Fund (as at 30/09/2009) | R5,717,2m |
| Market Cap | |
| Minimum Monthly Investment | R300 |
| Minimum Lump Sum Investment | R1 000 |
| Distribution Dates (Quarterly) | March, June, September and December |

| MARKET DATA | |
|---|------------------|
| As at 30 September 2009 | Satrix 40 |
| Volume (securities traded for quarter ended 30/09/2009) | 66 919 293 |
| Value traded for quarter ended 30/09/2009) | 1 467 263 501 |
| Securities in issue | 256 491 991 |
| Price | R22,25 |
| Dividend yield per security | 1.89% |
| Number of investors | 38 409 |

| PERFORMANCE DATA | | |
|--|---|--|
| ** (September to September) (per annum) | STX40 Fund** | FTSE/JSE Top 40 Performance (Total return) |
| 1 year | 6.80% | 5.39% |
| 2 year | -7.20 % | -7.04% |
| 3 year | 5.41 % | 5.64% |
| 4 year | 12.62 % | 12.67% |
| 5 year | 18.40% | 18.76% |
| ** | Satrix 40 established in November 2000. Returns calculated for lump sum investment. All dividends reinvested. | |
| CATEGORY | Exchange Traded Funds | |
| Benchmark | FTSE/JSE Top 40 | |

| INVESTMENT PLAN COSTS* | | |
|---|----------------|----------------|
| Satrix Investment Plan Fees | Lump Sum | Debit Order |
| Buying | | |
| Stock brokerage | 0.10% | 0.10% |
| Debit order fee | N/A | R3.50 |
| Total upfront fee payable to the Fund | 0.10% | 0.10% + R3.50 |
| Annual Investment Plan Administration Fee | 0,45% to 0,80% | 0,45% to 0,80% |
| Selling | | |
| Stockbrokerage | 0.10% | 0.10% |

| SATRIX 40 DISTRIBUTED AMOUNT (cents per security - cps) | | | | | |
|---|--------------------|----------------|--------------------|----------------|--------------------|
| Period | Distributed Amount | Period | Distributed Amount | Period | Distributed Amount |
| December 2000 | 0,5cps | March 2004 | 6,15cps | June 2007 | 9,35cps |
| March 2001 | 12,5cps | June 2004 | 7,9cps | September 2007 | 22,26cps |
| June 2001 | 5,5cps | September 2004 | 9,4cps | December 2007 | 6,40cps |
| September 2001 | 8,0cps | December 2004 | 1,91cps | March 2008 | 16,03cps |
| December 2001 | 5,0cps | March 2005 | 9,05cps | June 2008 | 11,80cps |
| March 2002 | 9,5cps | June 2005 | 5,88cps | September 2008 | 32,46cps |
| June 2002 | 8,0cps | September 2005 | 13,14cps | December 2008 | 9,64cps |
| September 2002 | 10,5cps | December 2005 | 4,97cps | March 2009 | 11,80cps |
| December 2002 | 5,5cps | March 2006 | 10,64cps | June 2009 | 7,44cps |
| March 2003 | 9,0cps | June 2006 | 8,37cps | September 2009 | 15,44cps |
| June 2003 | 6,3cps | September 2006 | 17,74cps | | |
| September 2003 | 8,4cps | December 2006 | 6,17cps | | |
| December 2003 | 4,4cps | March 2007 | 18,25cps | | |

*Satrix 40 securities can also be bought and sold directly through stockbrokers by both retail and institutional investors. (In which case, no annual administrative costs are incurred and initial fees and other costs will be negotiable with the stockbroker).

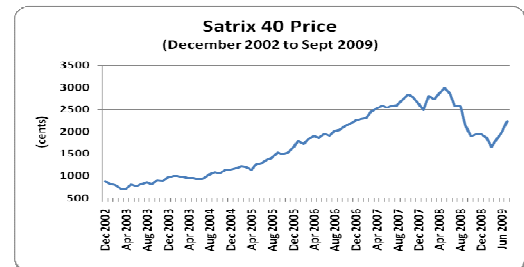
| BASKET CONSTITUENTS* | | | |
|-------------------------|-------------------------|--------------|-------------|
| As at 30 September 2009 | | | |
| Code | Share | No of Shares | % Weighting |
| ABL | AFRICAN BANK INVESTM | 6 166 | 0.826% |
| ACL | ARCELORMITTAL | 1 709 | 0.934% |
| AGL | ANGLO | 10 297 | 11.103% |
| AMS | ANGLOPLAT | 730 | 2.190% |
| ANG | ANGLO GOLD ASHANTI | 2 716 | 3.603% |
| APN | ASPEN | 2 763 | 0.736% |
| ARI | AFRICAN RAINBOW | 647 | 0.442% |
| ASA | ABSA | 2 754 | 1.496% |
| BIL | BILLITON | 17 108 | 15.626% |
| BVT | BIDVEST | 2 649 | 1.410% |
| CFR | COMPAGNIE FINANCIERE | 40 027 | 3.742% |
| EXX | EXXARO RESOURCES LTD | 544 | 0.220% |
| FSR | FIRSTRAND | 32 284 | 2.362% |
| GFI | GOLDFIELDS LTD | 5 400 | 2.416% |
| GRT | GROWTHPOINT | 10 804 | 0.658% |
| HAR | HARMONY GOLD MINING | 3 260 | 1.150% |
| IMP | IMPLATS | 4 838 | 3.916% |
| INL | INVLTD | 2 058 | 0.521% |
| INP | INVESTTECP | 3 596 | 0.863% |
| KIO | KUMBA IRON ORE LTD | 737 | 0.839% |
| LBH | LIBHOLD | 1 096 | 0.327% |
| LBT | LIB-INT | 4 346 | 1.168% |
| LON | LONMIN | 222 | 0.193% |
| MTN | MTN GROUP | 14 187 | 7.867% |
| NED | NEDBANK | 1 898 | 1.003% |
| NPN | NASPERS -N | 3 093 | 3.519% |
| OML | OLD MUTUAL | 42 016 | 2.220% |
| PIK | PICK N PAY | 1 941 | 0.343% |
| PPC | PPC | 4 495 | 0.685% |
| REI | REINET INVESTMENTS SCA | 15 025 | 0.706% |
| REM | REMGRO | 3 370 | 1.329% |
| RMH | RMBH | 6 954 | 0.858% |
| SAB | SA-BREWS | 9 462 | 7.611% |
| SBK | STANBANK | 11 921 | 5.187% |
| SHF | STEINHOFF | 10 939 | 0.813% |
| SHP | SHOPRITE | 4 167 | 1.168% |
| SLM | SANLAM | 16 563 | 1.498% |
| SOL | SASOL | 4 883 | 6.302% |
| TBS | TIGERBRANDS | 1 322 | 0.896% |
| TKG | TELKOM | 2 014 | 0.391% |
| VOD | VODACOM GROUP (PTY) LTD | 3 423 | 0.862% |

* Baskets are the equivalent of 1 million Satrix 40 securities

| COMPONENTS OF THE SATRIX 40 PORTFOLIO (as at 30 September 2009) | |
|---|----------------|
| | % of Portfolio |
| Basic Materials | 42.59% |
| Consumer Goods | 13.16% |
| Consumer Services | 5.07% |
| Financials | 19.76% |
| Healthcare | 0.77% |
| Industrials | 3.43% |
| Oil and Gas | 6.19% |
| Telecommunications | 9.03% |

TOTAL EXPENSE RATIOS (TERs) (as at 30 September 2009)

The Satrix 40 securities had a Total Expense Ratio (TER) of 50.74 basis points (0,5074%) (annualised) for the period 1 January 2009 to 30 September 2009. This ratio does not include the cost of acquiring assets. The current TER cannot be regarded as an indication of future TERs. The Satrix 40 portfolio engages in scrip lending activities, with the sole aim of reducing the net expenses in the portfolio. All income received from scrip lending is used to defray expenses in the portfolio. The Actual Expense Ratio (AER), including the impact of scrip lending for the above period and the cost of acquiring assets is 45.74 basis points (0,4574%) on an annualised basis.



DISCLAIMER: Satrix securities are listed on the JSE Limited and the trading of participatory interests on the Exchange will incur trading and settlement costs. The price at which a participatory interests trades on an exchange, may differ from the price at which the manager repurchases participatory interests. As with all stock exchange investments, the market price of Satrix securities will fluctuate according to market conditions, general sentiment and other factors. Collective Investment Schemes in Securities (CIS) are generally medium to long term investments. The value of participatory interests may go down as well as up and past performance is not necessarily a guide to the future. CIS products are traded at ruling prices and can engage in borrowing and scrip lending. A schedule of fees and charges and maximum commissions is available on request from the company/scheme. Commission and incentives may be paid and if so, would be included in the overall costs.