

## Satrix SWIX Top 40 Fact Sheet September 2009

**INVESTMENT MANDATE:** The mandate of the Satrix Swix Top 40 portfolio is to track as closely as possible the value of the FTSE/JSE Swix Top 40 index. Satrix Swix 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 Swix provides investors with the price performance of the FTSE/JSE Swix Top 40 index and pays all the dividends received from companies in the index to investors, on a quarterly basis, net of costs. The Satrix Swix Top 40 Trust engages in scrip lending with the sole objective of reducing its costs thereby enhancing the tracking performance of the portfolio. 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	STXSWX
Size of Fund (as at 30/09/2009) Market Cap	R233.8m
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	<b>Satrix SWIX</b>
Volume (securities traded for quarter ended 30/09/2009)	6 875 722
Value traded for quarter ended 30/09/2009)	32 003 782
Securities in issue	48 718 130
Price	R4,78
Dividend yield per security	2.02%
Number of investors	2 549

PERFORMANCE DATA		
<b>** (September to September ) (per annum)</b>	<b>STXSWIX Fund</b>	<b>SWIX Top 40 Performance (Total return)</b>
1 year	7.61%	5.79%
2 year	-4.89%	-4.57%
3 year	6.67%	7.12%
**	Fund established April 2006. Returns calculated for lump sum investments. All dividends reinvested.	
<b>CATEGORY</b>	Exchange Traded Funds	
<b>Benchmark</b>	FTSE/JSE SWIX40	

INVESTMENT PLAN COSTS*		
<b>Satrix Investment Plan Fees</b>	<b>Lump Sum</b>	<b>Debit Order</b>
<b>Buying</b>		
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%
<b>Selling</b>		
Stock brokerage	0.10%	0.10%

SATRIX SWIX TOP 40 DISTRIBUTED AMOUNT (cents per security - cps)					
Period	Distributed Amount	Period	Distributed Amount	Period	Distributed Amount
June 2006	0,93cps			September 2008	6,67cps
September 2006	3,32cps	September 2007	4,40cps	December 2008	2,26cps
December 2006	1,70cps	December 2007	1,55cps	March 2009	2,28cps
March 2007	3,56cps	March 2008	2,63cps	June 2009	2,32cps
June 2007	2,15cps	June 2008	2,71cps	September 2009	3,03cps

\*Satrix SWIX Top 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	2 144	1.335%
ACL	ARCELORMITTAL	594	1.508%
AGL	ANGLO	1 074	5.379%
AMS	ANGLOPLAT	254	3.536%
ANG	ANGLO GOLD ASHANTI	283	1.746%
APN	ASPEN	721	0.891%
ARI	AFRICAN RAINBOW	225	0.714%
ASA	ABSA	957	2.416%
BIL	BILLITON	1 785	7.570%
BVT	BIDVEST	921	2.277%
CFR	COMPAGNIE FINANCIERE RICHMONT	5 567	2.417%
EXX	EXXARO RESOURCES LTD	189	0.356%
FSR	FIRSTRAND	11 225	3.815%
GFI	GOLDFIELDS LTD	563	1.171%
GRT	GROWTHPOINT	3 757	1.063%
HAR	HARMONY GOLD MINING	567	0.928%
IMP	IMPLATS	1 262	4.743%
INL	INVLTD	537	0.631%
INP	INVESTTECP	938	1.045%
KIO	KUMBA IRON ORE LTD	256	1.354%
LBH	LIBHOLD	381	0.528%
LBT	LIB-INT	453	0.566%
LON	LONMIN	26	0.104%
MTN	MTN GROUP	4 933	12.703%
NED	NEDBANK	660	1.619%
NPN	NASPERS -N	806	4.262%
OML	OLD MUTUAL	5 844	1.434%
PIK	PICK N PAY	675	0.554%
PPC	PPC	1 563	1.106%
REI	REINET INVESTMENTS SCA	5 224	1.140%
REM	REMGRO	1 172	2.145%
RMH	RMBH	2 418	1.386%
SAB	SA-BREWS	1 316	4.916%
SBK	STANBANK	3 109	6.282%
SHF	STEINHOFF	3 804	1.313%
SHP	SHOPRITE	1 449	1.885%
SLM	SANLAM	5 759	2.419%
SOL	SASOL	1 273	7.633%
TBS	TIGERBRANDS	345	1.085%
TKG	TELKOM	700	0.632%
VOD	VODACOM GROUP (PTY) LTD	1 190	1.392%

\* Baskets are the equivalent of 1 million Satrix SWIX Top 40 securities.

**COMPONENTS OF THE SATRIX SWIX TOP 40 PORTFOLIO** (as at 30 September 2009)

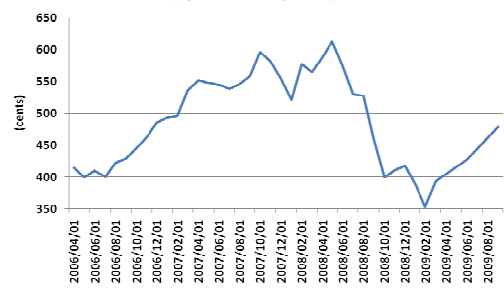
	% of Portfolio
Oil & Gas	7.51%
Basic Materials	29.01%
Industrials	5.55%
Consumer Goods	9.80%
Health Care	0.93%
Consumer Services	6.76%
Telecommunications	14.60%
Financials	25.84%

**TOTAL EXPENSE RATIOS (TERs)**

(as at 30 September 2009)

The Satrix SWIX TOP 40 securities had a Total Expense Ratio (TER) of 45.18 basis points (0,4518%) (annualised) for the period 1 January 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 SWIX TOP 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 40.15 basis points (0,4015%) on an annualised basis.

**Satrix SWIX Top 40 Price**  
(April 2006 to Sept 2009)



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.