

## Satrix RAFI 40 Fact Sheet September 2010

**INVESTMENT MANDATE:** The mandate of the Satrix RAFI 40 portfolio is to track as closely as possible the value of the FTSE/JSE RAFI 40 Total Return index. Satrix RAFI 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 RAFI 40 provides investors with the total performance of the FTSE/JSE RAFI 40 Total Return index. In accordance with the investment policy of Satrix RAFI 40, all distributions are immediately re-invested on behalf of investors through the purchase of securities comprising the FTSE/JSE RAFI 40 Index in accordance with the calculation methodology of the total return version of this index, thereby increasing the net asset value of each Satrix RAFI 40 security.

### FOR RETAIL INVESTORS IN THE SATRIX INVESTMENT PLAN\*

PRODUCT		MARKET DATA	
<i>Instrument Type</i>	Collective Investment Scheme & Exchange Traded Fund	As at 30 September 2010	<b>Satrix RAFI</b>
<i>Instrument Code</i>	STXRAF	<i>Volume (securities traded for quarter ended 30/09/2010)</i>	12 623 230
<i>Size of Fund (as at 30/09/2010)</i>	R499,4m	<i>Value (traded for quarter ended 30/09/2010)</i>	76 887 904
<i>Market Cap</i>		<i>Securities in issue</i>	74 877 270
<i>Minimum Monthly Investment</i>	R300	<i>Price</i>	R6,62
<i>Minimum Lump Sum Investment</i>	R1 000	<i>Number of investors</i>	6859
<i>Announcement Dates</i>	June and December		

PERFORMANCE DATA		
<b>** (September to September) (per annum)</b>	<b>STXRAFI Fund*</b>	<b>RAFI 40 Performance</b>
1 year return	22.60%	23.53%
2 year return	25.24%	
**	Fund established October 2008 – no annual performance data available. All dividends reinvested.	
<b>CATEGORY</b>	Exchange Traded Funds	
<b>Benchmark</b>	FTSE/JSE RAFI40	

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 RAFI 40 DISTRIBUTABLE AMOUNT (cents per security)			
Period	**Distributed Amount	Period	Distributed Amount
December 2008	1,32cps	December 2009	3,99cps
June 2009	2,22cps	June 2010	3,83cps

**\*\*Please note:** In accordance with the investment policy of Satrix RAFI 40 distributions are immediately re-invested on behalf of investors through the purchase of securities comprising the FTSE/JSE RAFI 40 Index in accordance with the calculation methodology of the total return version of this index, thereby increasing the net asset value of Satrix RAFI 40 and, proportionately, each Satrix RAFI 40 security.

To the extent that the distributions (or any part thereof) are taxable in the hands of an investor, the investor will be liable for the tax associated with such distributions, notwithstanding that the distributions are reinvested on behalf of investors (and are not paid over to investors). The amount of the distributions set out above will:

- where Satrix RAFI 40 securities are held on capital account, be added to the base cost of each Satrix RAFI 40 security for capital gains tax purposes; or
- where Satrix RAFI 40 securities are held as trading stock, be regarded as part of the cost of acquiring a Satrix RAFI 40 security.

\*Satrix RAFI 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 2010

Code	Share	No of Shares	% Weighting
ABL	AFRICAN BANK INVESTM	2,221	1.19%
ACL	ARCELORMITTAL	537	0.66%
AGL	ANGLO	2,303	9.59%
AMS	ANGLOPLAT	204	2.01%
ANG	ANGLO GOLD ASHANTI	264	1.28%
ASA	ABSA	874	1.76%
BAW	BARWORLD	2,292	1.61%
BIL	BILLITON	2,977	9.90%
BVT	BIDVEST	1,015	2.23%
CFR	COMPAGNIE FINANCIERE RICHMONT	6,593	3.30%
CSO	CAPITAL SHOPPING CENTRES GROUP PLC	1,557	0.96%
EHS	EVRAZ	431	0.51%
EXX	EXXARO RESOURCES LTD	109	0.20%
FSR	FIRSTRAND	11,545	3.66%
GFI	GOLDFIELDS LTD	1,409	2.21%
IMP	IMPLATS	1,366	3.61%
INL	INVLTD	894	0.78%
INP	INVESTTECP	1,765	1.48%
IPL	IMPERIAL	800	1.34%
KIO	KUMBA IRON ORE LTD	62	0.33%
LBH	LIBHOLD	620	0.66%
LON	LONMIN	57	0.16%
MND	MONDI LTD	727	0.62%
MNP	MONDI PLC	1,816	1.55%
MSM	MASSMART	599	1.33%
MTN	MTN GROUP	2,645	4.92%
NED	NEDBANK	685	1.50%
NPN	NASPERS -N	284	1.42%
OML	OLD MUTUAL	30,355	7.03%
PIK	PIK N PAY	708	0.46%
REM	REMGRO	1,112	1.80%
RMH	RMBH	1,873	1.05%
SAB	SA-BREWS	1,772	5.90%
SAP	SAPPI	2,427	1.30%
SBK	STANBANK	3,584	5.85%
SHF	STEINHOFF	4,671	1.42%
SHP	SHOPRITE	825	1.21%
SLM	SANLAM	6,863	2.66%
SOL	SASOL	1,311	6.14%
TBS	TIGBRANDS	254	0.71%
TKG	TELKOM	5,036	2.83%
VOD	VODACOM GROUP (PTY) LTD	872	0.90%

\* Baskets are the equivalent of 1 million Satrix RAFI 40 securities

**COMPONENTS OF THE SATRIX**

RAFI 40 PORTFOLIO (as at 30 September 2010)	
	% of Portfolio
Oil & Gas	6.07%
Basic Materials	33.98%
Industrials	6.94%
Consumer Goods	11.40%
Consumer Services	4.40%
Telecommunications	8.70%
Financials	28.51%

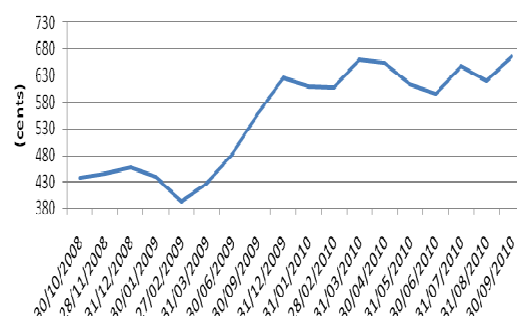
**TOTAL EXPENSE RATIOS (TERs)**

(as at 30 September 2010)

The Satrix RAFI securities had a Total Expense Ratio (TER) of 52.92 basis points (0,5292%) (annualised) for the period 1 January 2010 to 30 September 2010. This ratio does not include the cost of acquiring assets. The current TER cannot be regarded as an indication of future TERs.

Satrix RAFI securities does not engage in scrip lending. The Actual Expense Ratio (AER), including the cost of acquiring assets is 61.01 basis points (0,6101%) on an annualised basis.

**Satrix RAFI Price**  
(Oct 2008 to September 2010)



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.