

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 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.

FOR RETAIL INVESTORS IN THE SATRIX INVESTMENT PLAN*

PRODUCT	
<i>Instrument Type</i>	Collective Investment Scheme & Exchange Traded Fund
<i>Instrument Code</i>	STXSWIX
<i>Size of Fund (as at 31/03/08)</i>	R167,9m
<i>Minimum Monthly Investment</i>	R300
<i>Minimum Lump Sum Investment</i>	R1 000
<i>Distribution Dates (Quarterly)</i>	March, June, September and December

MARKET DATA	
As at 31 March 2008	Satrix SWIX
<i>Volume (securities traded for quarter ended 31/03/2008)</i>	47 027 179
<i>Value traded for quarter ending 31/12/2007)</i>	R260,0m
<i>Securities in issue</i>	29 718 130
<i>Market Cap</i>	R167,9m
<i>Price</i>	R5,65
<i>Dividend yield per security</i>	1,9%

PERFORMANCE DATA		
** (Mar to Mar) (per annum)	STXSWIX Fund*	SWIX Top 40 Performance (price only)
1 year return	7,65%	7,14%
** Fund established April 2006. Returns calculated for lump sum investments. Total initial fees 0,10% and annual management fee of 1,0%. All dividends reinvested.		
CATEGORY	Exchange Traded Funds	
Benchmark	FTSE/JSE SWIX40	

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	1.0%	1.0%
Selling		
Stock brokerage	0.10%	0.10%

SATRIX DISTRIBUTED AMOUNT (cents per security)					
Period	Distributed Amount	Period	Distributed Amount	Period	Distributed Amount
June 2006	0,93	March 2007	3,56	December 2007	1,55
September 2006	3,32	June 2007	2,15	March 2008	2,63
December 2006	1,70	September 2007	4,40		

COMPONENTS OF THE SATRIX SWIX TOP 40 TRUST (as at 31 March 2008)					
	% of Portfolio		% of Portfolio		% of Portfolio
Mining	35,09	Consumer Goods & Services	9,60	Banks	12,70
Oil & Gas	8,11	Other Financials	3,05	Media	1,83
Basic Resources	3,03	Telecommunications	11,66	Insurance	4,15
Industrials	9,78			Cash	0,47

*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 management costs are incurred and initial fees and other costs will be negotiable with the stockbroker.

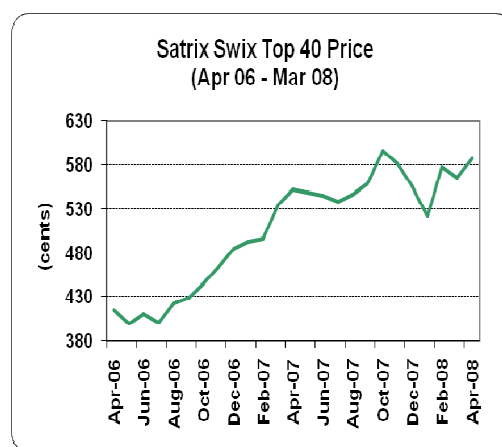
BASKET CONSTITUENTS*			
As at 31 March 2008			
Code	Share	No of Shares	% Weighting
ABL	African Bank Investments	2,000	0,93
ACL	ArcelorMittal SA	562	1,96
AEG	Aveng Ltd	1,095	1,16
AGL	Anglo American Plc	1,016	8,40
AMS	Anglo American Platinum	238	4,97
ANG	AngloGold Ashanti Ltd	694	3,24
ARI	African Rainbow Minerals	213	0,84
ASA	Absa Group Ltd	851	1,53
BAW	Barloworld Ltd	383	0,76
BIL	BHP Billiton Plc	1,688	7,02
BVT	Bidvest Ltd ORD	832	1,67
EXX	Exxaro Resources Limited	177	0,35
FSR	FirstRand Ltd	10,619	3,03
GFI	Gold Fields Ltd	492	0,93
HAR	Harmony G M Co Ltd	502	0,81
IMP	Impala Platinum Holdings Ltd	1,193	6,52
INL	Investec Ltd	591	0,62
INP	Investec Plc	532	0,53
KIO	Kumba Iron Ore	240	1,34
LBT	Liberty International Plc	366	1,03
LGL	Liberty Group Ltd	364	0,48
LON	Lonmin Plc	8	0,07
MND	Mondi Ltd	278	0,34
MTN	MTN Group Ltd	4,667	10,77
MUR	Murray & Roberts Hldgs Ltd	837	1,41
NED	Nedcor Ltd	575	1,19
NPN	Naspers Ltd – N -	737	1,89
NTC	Network Healthcare Hldgs Ltd	3,512	0,53
OML	Old Mutual Plc	5,528	1,79
PPC	Pretoria Portland Cement	1,354	1,00
RCH	Richemont Securities AG	5,266	4,31
REM	Remgro Ltd	1,132	3,96
RMH	RMB Holdings Ltd	2,287	1,01
SAB	SABMiller Plc	1,132	3,55
SAP	Sappi Ltd	452	0,74
SBK	Standard Bank Group Ltd	3,847	6,21
SHF	Steinhoff Internat. Hldgs Ltd	3,404	1,08
SLM	Sanlam Ltd	5,810	2,02
SOL	Sasol Ltd	1,182	7,74
TBS	Tiger Brands Ltd	326	0,76
TKG	Telkom SA Ltd	662	1,53

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

TOTAL EXPENSE RATIOS (TERs)

The Satrix SWIX TOP 40 securities had a Total Expense Ratio (TER) of 45,10 basis points (0,4510%) (annualised) for the period 1 January to 31 March 2007. 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 45,52 basis points (0,4552%) 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."