

INVESTMENT MANDATE: The mandate of the Satrix Divi portfolio is to track as closely as possible the value of the FTSE/JSE Dividend Plus index. Satrix Divi 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 Divi provides investors with the price performance of the FTSE/JSE Dividend Plus index and pays all the dividends received from companies in the index to investors, on a quarterly basis, net of costs. The Satrix Divi 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	
<i>Instrument Type</i>	Collective Investment Scheme & Exchange Traded Fund
<i>Instrument Code</i>	STXDIVI
<i>Size of Fund (as at 30/06/08) Market Cap</i>	R299,7m
<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 30 June 2008	Satrix DIVI
<i>Volume (securities traded for 6 months ended 30/06/2008)</i>	124 414 289
<i>Value traded for 6 months ending 30/06/2008)</i>	R143,7m
<i>Securities in issue</i>	285 389 818
<i>Price</i>	R1,05
<i>Dividend yield per security</i>	n/a
<i>Number of investors</i>	8 702

PERFORMANCE DATA		
** (Mar to Mar) (per annum)	STXDIVI Fund*	Dividend Plus Index Performance (price only)
n/a	n/a	n/a
** Fund established August 2007 – no annual performance data available.		
CATEGORY	Exchange Traded Funds	
Benchmark	FTSE/JSE DIVI30	

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

SATRIX DISTRIBUTED AMOUNT (cents per security)			
Period	Distributed Amount	Period	Distributed Amount
September 2007	0,14	March 2008	1,14
December 2007	1,06	June 2008	1,25

*Satrix DIVI 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 30 June 2008			
Code	Share	No of Shares	% Weighting
ABL	African Bank Investments Ltd	2 922	6,33
ACL	ArcelorMittal SA	437	9,77
ALT	Allied Technologies Ltd	534	2,70
AMS	Anglo Platinum Ltd	42	5,07
ARL	Astral Foods Ltd	246	2,26
ASA	ABSA Group Ltd	308	2,38
AVI	AVI Ltd	1 665	2,20
BAW	Barloworld	268	2,12
EQS	Eqstra Holdings Ltd	378	0,47
FOS	Foschini Ltd	1 060	3,05
IMP	Impala Platinum Holdings Ltd	151	4,18
INL	Investec Ltd	581	2,59
INP	Investec Plc	600	2,63
IPL	Imperial Holdings Ltd	378	1,83
JDG	JD Group Ltd	1 154	3,00
LEW	Lewis Group Ltd	1 016	3,23
LGL	Liberty Group Ltd	400	2,67
MET	Metropolitan Holdings Ltd	3 098	3,40
MSM	Massmart Holdings Ltd	580	3,48
NED	Nedbank Group Ltd	273	2,26
NHM	Northam Platinum Ltd	1 212	7,54
NPK	Nampak Ltd	1 876	2,28
PIK	Pick 'n Pay Stores Ltd	871	2,26
PPC	Pretoria Portland Cement Co Ltd	847	2,46
RLO	Reunert Ltd	469	2,38
RMH	RMB Holdings Ltd	1 189	2,41
SBK	Standard Bank Group Ltd	289	2,13
SLM	Sanlam Ltd	1 267	2,09
TKG	Telkom SA Ltd	366	4,81
TRU	Truworths Ltd	1 342	2,79
WHL	Woolworths Holdings Ltd	3 201	3,21

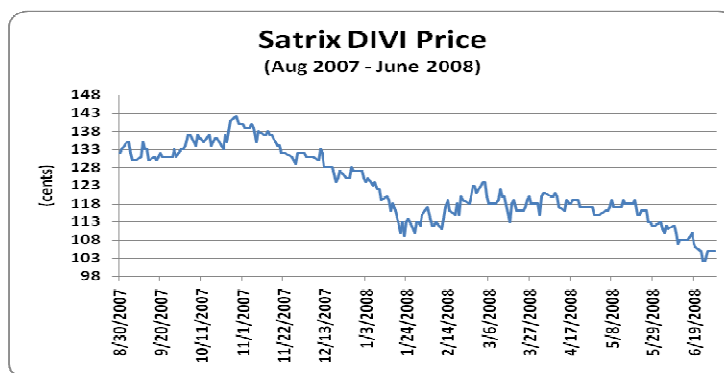
* Baskets are the equivalent of 1 million Satrix DIVI securities.

COMPONENTS OF THE SATRIX DIVI PORTFOLIO (as at 30 June 2008)	
	% of Portfolio
Banks	12,26
Insurance	12,45
Mining	9,48
Industrials	13,55
Telecommunications	6,17
Financial Services	12,63
Construction & Materials	3,59
Consumer Goods	5,06
Retail Products	23,43
Cash	1,39

TOTAL EXPENSE RATIOS (TERs)
(as at 30 June 2008)

The Satrix DIVI securities had a Total Expense Ratio (TER) of 45.62 basis points (0,4562%) (annualised) for the period 1 January to 30 June 2008. This ratio does not include the cost of acquiring assets. The current TER cannot be regarded as an indication of future TERs.

The Satrix DIVI 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 70.58 basis points (0,7058%) 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."