

INVESTMENT MANDATE: The mandate of the Satrix Resi portfolio is to track as closely as possible the value of the FTSE/JSE Resources 20 index. Satrix Resi 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 Resi provides investors with the price performance of the FTSE/JSE Resources 20 index and pays all the dividends received from companies in the index to investors, on a quarterly basis, net of costs. The Satrix Resi 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>	STXRESI
<i>Size of Fund (as at 31/12/08)</i>	R405,0m
<i>Market Cap</i>	
<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 December 2008	Satrix RESI
<i>Volume (securities traded for year ended 31/12/2008)</i>	40 009 560
<i>Value traded for year ending 31/12/2008)</i>	R2 429,0m
<i>Securities in issue</i>	10 487 975
<i>Price</i>	R38,62
<i>Dividend yield per security</i>	3,5%
<i>Number of investors</i>	4 182

PERFORMANCE DATA		
** (Dec to Dec) (per annum)	STXRESI Fund*	RESI20 Index Performance (price only)
1 year return	(28,34%)	(30,4%)
2 year return	(3,40%)	(6,2)%
** Fund established April 2006. Returns calculated for lump sum investments. All dividends reinvested.		
CATEGORY	Exchange Traded Funds	
Benchmark	FTSE/JSE RESI20	

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		
Stock brokerage	0.10%	0.10%

SATRIX RESI DISTRIBUTED AMOUNT (cents per security - cps)					
Period	Distributed Amount	Period	Distributed Amount	Period	Distributed Amount
June 2006	No dividend declared	March 2007	54,80cps	March 2008	45,75cps
		June 2007	3,00cps	June 2008	0,66cps
September 2006	29,13cps	September 2007	29,10cps	September 2008	72,81cps
December 2006	6,40cps	December 2007	15,50cps	December 2008	17,35cps

*Satrix RESI 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 December 2008			
Code	Share	No of Shares	% Weighting
AGL	Anglo American PLC	41 871	22,94
AMS	Anglo Platinum	2 969	3,99
ANG	Anglogold Ashanti	10 932	7,15
ARI	African Rainbow Minerals	2 632	0,75
BIL	BHP Billiton	69 565	32,08
DRD	DRDGold Ltd	11 728	0,16
EXX	Exxaro Resources Limited	2 213	0,41
GFI	Gold Fields Ltd	20 277	4,83
HAR	Harmony Gold Mining Co	12 572	3,19
IMP	Impala Platinum Holdings	19 671	6,89
KEH	Keaton Energy Holdings Ltd	3 340	0,09
KIO	Kumba Iron Ore	2 966	1,24
LON	Lonmin Plc	730	0,24
MRF	Merafe Resources	30 548	0,06
MVL	Mvelaphanda Resources	5 027	0,30
NHM	Northam Platinum	4 486	0,24
PET	Petmin Ltd	6 791	0,03
SIM	Simmers	24 835	0,13
SOL	Sasol Ltd	20 809	15,13
WEZ	Wesizwe Platinum Ltd	13 691	0,07

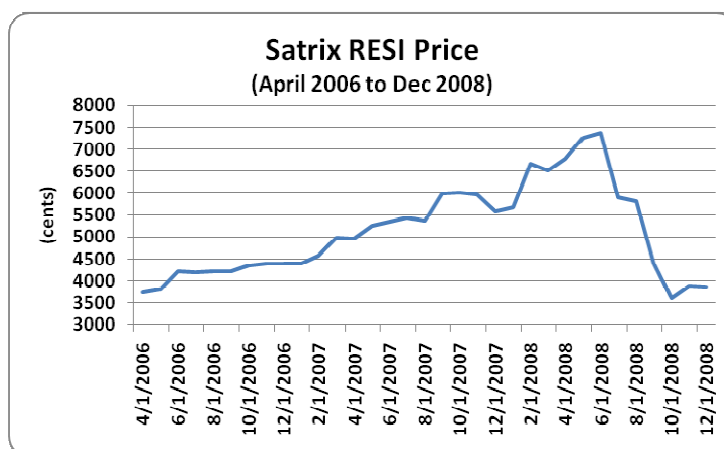
* Baskets are the equivalent of 1 million Satrix RESI securities.

COMPONENTS OF THE SATRIX RESI PORTFOLIO (as at 31 December 2008)	
	% of Portfolio
General Mining	57,60
Gold Mines	15,46
Platinum Mines	11,40
Oil & Gas	15,06
Cash	0,48

TOTAL EXPENSE RATIOS (TERs)
(as at 31 December 2008)

The Satrix RESI securities had a Total Expense Ratio (TER) of 45,55 basis points (0,4555%) (annualised) for the period 1 January to 31 December 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 RESI 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 39,10 basis points (0,3910%) 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."