

# Satrix RAFI 40 Fact Sheet June 2009

**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	
Instrument Type	Collective Investment Scheme & Exchange Traded Fund
Instrument Code	STXRAF
Size of Fund (as at 30/06/2009) Market Cap	R352,2m
Minimum Monthly Investment	R300
Minimum Lump Sum Investment	R1 000
Distribution Dates (Quarterly)	March, June, September and December

MARKET DATA	
As at 30 June 2009	<b>Satrix RAFI</b>
Volume (securities traded for quarter ended 30/06/2009)	83 727 596
Value traded for quarter ended 30/06/2009)	R400,5 m
Securities in issue	71 877 270
Price	R4,81
Number of investors	4 153

PERFORMANCE DATA		
<b>** (June to June) (per annum)</b>	<b>STXRAFI Fund*</b>	<b>RAFI 40 Performance (price only)</b>
1 year return	n/a	n/a
**	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	June 2009	2,22cps

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

## BASKET CONSTITUENTS\*

As at 30 June 2009

Code	Share	No of Shares	% Weighting
ABL	African Bank Investments	1 663	0,918 %
ACL	ArcelorMittal SA	518	1,000 %
AEG	Aveng	1 585	1,124 %
AGL	Anglo American Plc	2 249	10,632 %
AMS	Anglo American Platinum	139	1,566 %
ANG	AngloGold Ashanti Ltd	189	1,132 %
APA	Apexhi A	3 219	0,877 %
APB	Apexhi B	3 219	1,076 %
ARI	African Rainbow	114	0,310 %
ASA	ABSA	647	1,439 %
AXC	Apexhi C	1 811	0,241 %
BAW	Barloworld	2 073	1,612 %
BIL	BHP Billiton Plc	2583	9,346 %
BVT	Bidvest Ltd ORD	1 085	2,127 %
CFR	Compangnie Fin Richemont AG	10 448	3,476 %
FSR	FirstRand Ltd	10 656	3,032 %
GFI	Gold Fields Ltd	708	1,394 %
HAR	Harmony G M Co Ltd	266	0,451 %
IMP	Impala Platinum Holdings Ltd	1 246	4,240 %
INL	Investec Ltd	898	0,784 %
INP	Investec plc	1 488	1,322 %
IPL	Imperial Holdings Ltd	1 327	1,565 %
LBH	Liberty Holdings	368	0,448 %
LBT	Liberty International	2768	2,972 %
LON	Lonmin	59	0,184 %
MND	Mondi Ltd	4 035	2,821 %
MSM	Massmart Holdings Ltd	431	0,701 %
MTN	MTN Group Ltd	1525	3,689 %
NED	Nedcor Ltd	622	1,228 %
NPK	Nampak	2 216	0,658 %
NPN	Naspers Ltd – N -	336	1,343 %
OML	Old Mutual Plc	45 477	9,510 %
PIK	Pick 'n Pay Stores Ltd	527	0,350 %
REM	Remgro Ltd	1 260	1,895 %
RMH	RMB Holdings Ltd	1 781	0,850 %
SAB	SABMiller Plc	1 623	5,357 %
SAP	Sappi Ltd	2 558	1,227 %
SBK	Standard Bank Group Ltd	3 015	5,524 %
SHF	Steinhoff Internat. Hldgs Ltd	4 716	1,322 %
SHP	Shoprite Holdings Ltd	690	0,746 %
SLM	Sanlam Ltd	7 026	2,477 %
SOL	Sasol Ltd	816	4,424 %
TKG	Telkom SA Ltd	976	0,720 %
VOD	Vodacom	1 659	1,889 %

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

## COMPONENTS OF THE SATRIX

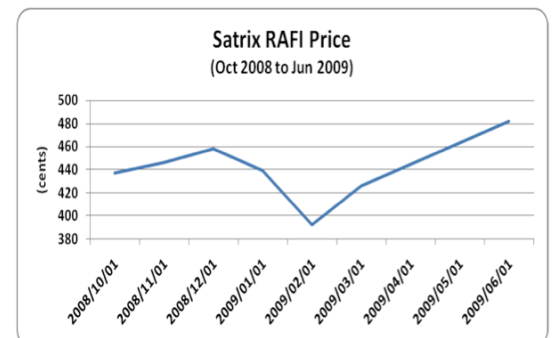
RAFI 40 PORTFOLIO (as at 30 June 2009)

	% of Portfolio
Oil & Gas	4,53 %
Basic Materials	33,96 %
Industrials	9,13 %
Consumer Goods	10,01 %
Consumer Services	3,25 %
Telecommunications	6,43 %
Financials	32,68 %

### TOTAL EXPENSE RATIOS (TERs)

(as at 30 June 2009)

The ACI Guidelines on Total Expense Ratios require that a fund must be in existence for more than 6 months before expense ratios can be calculated and published (the Satrix RAFI 40 was first listed on the JSE on 30 October 2008).



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."