

Satrix SWIX Top 40 Fact Sheet June 2011

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 is 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. Manufactured (taxable) dividends could arise from such transactions.

FOR RETAIL INVESTORS IN THE SATRIX INVESTMENT PLAN*

PRODUCT	
Instrument Type	Collective Investment Scheme & Exchange Traded Fund
Instrument Code	STXSWX
Size of Fund (as at 30/06/2011) Market Cap	R456,6m
Minimum Monthly Investment	R300
Minimum Lump Sum Investment	R1 000
Distribution Dates (Quarterly)	March, June, September and December

MARKET DATA	
As at 30 June 2011	Satrix SWIX
Volume (securities traded for quarter ended 30/06/2011)	12 085 615
Value (traded for quarter ended 30/06/2011)	72 938 039
Securities in issue	75 718 130
Price	R6,03
Dividend yield per security	2.28%
Number of investors	2 930

PERFORMANCE DATA		
** (June to June) (per annum)	STXSWIX Fund	SWIX Top 40 Performance (Total return)
1 year	25.01%	25.91%
2 year	21.30%	22.07%
3 year	4.27%	4.93%
4 year	5.44%	6.05%
5 year	10.71%	11.36%
**	Fund established April 2006. Returns calculated for lump sum investments. All dividends reinvested.	
CATEGORY	Exchange Traded Funds	
Benchmark	FTSE/JSE SWIX40	

INVESTMENT PLAN COSTS*		
Satrix Investment Plan Fees	Lump Sum	Debit Order
Buying		
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 SWIX TOP 40 DISTRIBUTED AMOUNT (cents per security - cps)					
Period	Distributed Amount	Period	Distributed Amount	Period	Distributed Amount
June 2006	0,93cps	June 2008	2,71cps	June 2010	3,42cps
September 2006	3,32cps	September 2008	6,67cps	September 2010	4,30cps
December 2006	1,70cps	December 2008	2,26cps	December 2010	2,24cps
March 2007	3,56cps	March 2009	2,28cps	March 2011	2,10cps
June 2007	2,15cps	June 2009	2,32cps	June 2011	4,79cps
September 2007	4,40cps	September 2009	3,03cps		
December 2007	1,55cps	December 2009	1,28cps		
March 2008	2,63cps	March 2010	1,34cps		

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

BASKET CONSTITUENTS*

As at 30 June 2011

Code	Share	No of Shares	% Weighting
ABL	AFRICAN BANK INVESTM	2,147	1.22%
ACL	ARCELORMITTAL	595	0.77%
AGL	ANGLO	1,076	5.92%
AMS	ANGLOPLAT	210	2.19%
ANG	ANGLO GOLD ASHANTI	305	1.46%
APN	ASPEN	864	1.20%
ARI	AFRICAN RAINBOW	225	0.70%
ASA	ABSA	959	2.14%
ASR	ASSORE LTD	112	0.41%
BIL	BILLITON	1,737	7.63%
BVT	BIDVEST	874	2.20%
CFR	COMPAGNIE FINANCIERE RICHMONT	4,181	3.09%
CSO	CAPITAL SHOPPING CENTRES GROUP PLC	919	0.66%
EXX	EXXARO RESOURCES LTD	287	0.84%
FSR	FIRSTRAND	11,241	3.70%
GFI	GOLDFIELDS LTD	576	0.95%
GRT	GROWTHPOINT	4,250	1.29%
HAR	HARMONY GOLD MINING	573	0.86%
IMP	IMPLATS	1,263	3.86%
INL	INVLTD	546	0.50%
INP	INVESTTECP	1,079	0.98%
KIO	KUMBA IRON ORE LTD	257	2.06%
LON	LONMIN	54	0.14%
MND	MONDI LTD	392	0.43%
MNP	MONDI PLC	490	0.54%
MSM	MASSMART HOLDINGS LTD	272	0.63%
MTN	MTN GROUP	5,028	11.92%
NED	NEDBANK	674	1.63%
NPN	NASPERS -N	808	5.03%
OML	OLD MUTUAL	6,159	1.46%
REI	REINET INVETMENTS SCA	5,231	1.08%
REM	REMGRO	1,284	2.36%
RMH	RMBH	2,827	1.23%
SAB	SA-BREWS	1,318	5.32%
SBK	STANBANK	3,169	5.26%
SHF	STEINHOFF	4,069	1.54%
SHP	SHOPRITE	1,451	2.43%
SLM	SANLAM	5,607	2.56%
SOL	SASOL	1,275	7.47%
TBS	TIGBRANDS	380	1.23%
TRU	TRUWORTHS	1,227	1.46%
VOD	VODACOM GROUP (PTY) LTD	1,192	1.64%

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

COMPONENTS OF THE SATRIX SWIX TOP 40 PORTFOLIO

(as at 30 June 2011)

	% of Portfolio
Oil & Gas	7.50%
Basic Materials	28.68%
Industrials	4.54%
Consumer Goods	11.16%
Health Care	1.20%
Consumer Services	9.65%
Telecommunications	13.60%
Financials	23.67%

TOTAL EXPENSE RATIOS (TERs)

(as at 30 June 2011)

The Satrix SWIX TOP 40 securities had a Total Expense Ratio (TER) of 45.60 basis points (0,4560%) (annualised) for the period 1 April 2011 to 30 June 2011. 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 46.25 basis points (0,4625%) on an annualised basis.

Satrix SWIX Top 40 Price
(June 2008 to June 2011)

