



# Global investing with Satrix

Secondary listing on the  
Namibian Stock Exchange

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# Who is Satrix?

We are a leading provider of index-tracking investment products in South Africa, with over R80 billion in assets under management invested in our range of ETFs (exchange traded funds), index-tracking unit trusts and segregated portfolios.

We have been tracking market indices since 2000 when we launched the very first exchange traded fund in South Africa, our flagship Satrix Top 40 ETF. Since then we have developed many innovative index-tracking products across a diverse range of asset classes and regions.

In 2019 we embarked on the secondary listing of our global ETF range on other African exchanges, with the Namibian Stock Exchange (NSX) being the first.



# Introducing Satrix global ETFs on the NSX

The Satrix product suite has four global ETFs with secondary listings on the Namibian Stock Exchange.

Satrix MSCI World ETF

Satrix S&P 500 ETF

Satrix MSCI Emerging Markets ETF

Satrix Nasdaq 100 ETF

The income from the underlying securities is automatically reinvested, therefore these total return ETFs do not make distributions.

## Why international investing makes sense

There are many industries, economic regimes and currencies you are simply not able to access by keeping all your capital in domestic assets.

By adding exposure to international companies you are **diversifying your investment portfolio** to include global markets and industries which complement your local holdings. You also add diversification through exposure to the currencies of the different countries.


The Satrix global ETFs also offer a currency hedge which means you are protected in times of local currency weakness.

## What are the risks?

Investing in equities is high risk and international equities are no different. By investing in equities you increase the probability of higher returns, but you do introduce volatility into your portfolio in the short to medium term.

**Equity investing should always be viewed as long term.**

Since you are investing Namibian dollar to access US dollar based indices, you are also exposed to exchange rate risk. This means that your performance will be positively affected if the local currency weakens against the US dollar, and negatively affected if the local currency strengthens.

The image features several paper boats constructed from US dollar bills, floating on a world map. The boats are made from folded bills, with the faces of presidents and the word 'DOLLARS' visible. They are positioned at various points on the map, which shows latitude and longitude lines and geographical features like 'Plateau' and 'Landes'. The background is a light blue and green map, and the overall scene is brightly lit.

“UNFORTUNATELY,  
MANY INVESTORS HAVE  
PORTFOLIOS THAT INVEST  
IN ONLY ONE COUNTRY...  
THEIR OWN. I SEE THIS AS  
A BIG MISTAKE BECAUSE  
THEY ARE MISSING  
OUT ON POTENTIAL  
OPPORTUNITIES ALL  
OVER THE GLOBE.”

MARK MOBIUS, TEMPLETON





SATRIX MAKES  
IT EASY TO ACCESS  
THE POWER OF  
GLOBAL  
MARKETS



# Easy access to global markets

International investing is not as daunting as you may think. With Satrix ETFs you can have **low-cost** access to global markets in a single transaction.

Our global ETFs are listed on the JSE which means you can invest in them in South African rands. You are therefore not subject to any exchange control processes.

The **secondary listing on the Namibian Stock Exchange (NSX)** means you can also access them in Namibian dollar.

If you already have a personal stockbroking account, simply contact your broker to invest.

# Satrix MSCI World ETF

Allows you to invest in global developed markets in a single trade.

## Launch date:

The Satrix MSCI World ETF was launched on the JSE in **July 2017** and on the NSX in **March 2019**.

## Which index does it track?

The **MSCI World Index** represents large and mid cap companies across 23 developed markets globally. The index covers approximately 85% of the free float-adjusted market capitalization in each country.

The **Total Expense Ratio is targeted at 0.35% p.a** and calculated over 1 year

**Risk profile:** High

Satrix aims to replicate the index by investing in the iShares Core MSCI World UCITS ETF

## INDEX TOP 10 CONSTITUENTS

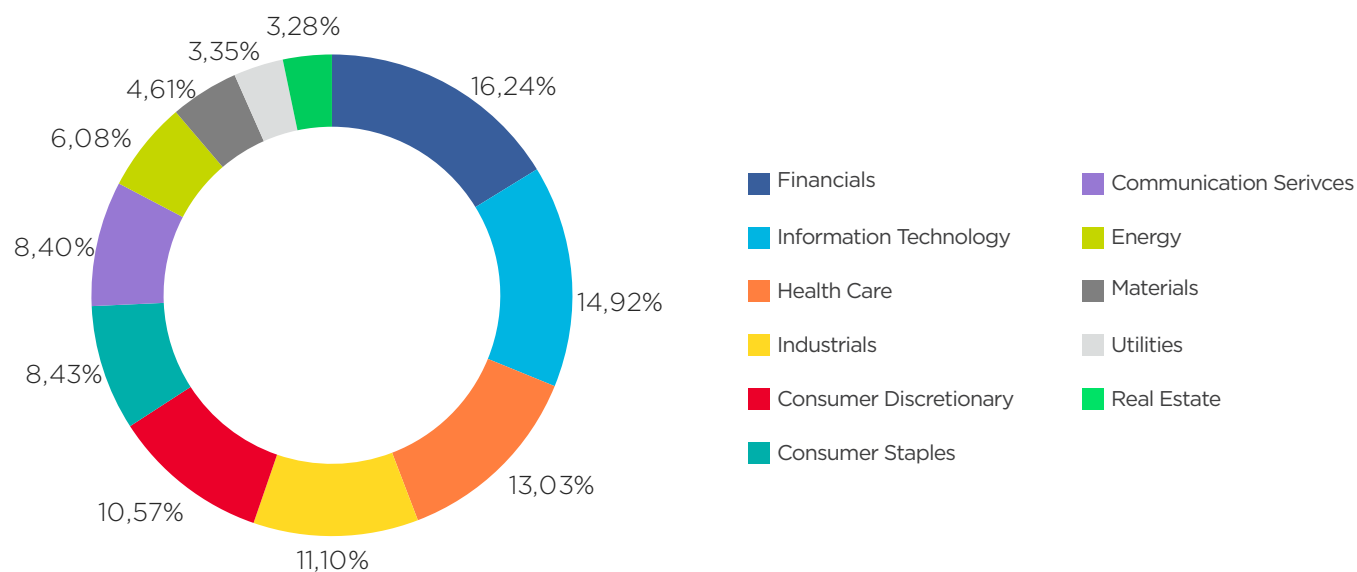
COMPANY	COUNTRY	INDEX WEIGHT (%)	SECTOR
APPLE	United States	2,09	Information Technology
MICROSOFT CORP	United States	1,97	Information Technology
AMAZON.COM	United States	1,85	Consumer Discretionary
FACEBOOK A	United States	1,04	Communication Services
JOHNSON & JOHNSON	United States	0,93	Health Care
ALPHABET C	United States	0,91	Communication Services
JP MORGAN CHASE & CO	United States	0,90	Financials
ALPHABET A	United States	0,87	Communication Services
EXXON MOBIL CORP	United States	0,81	Energy
BANK OF AMERICA CORP	United States	0,70	Financials
TOTAL		12,07	

MSCI World Index data 31 January 2019

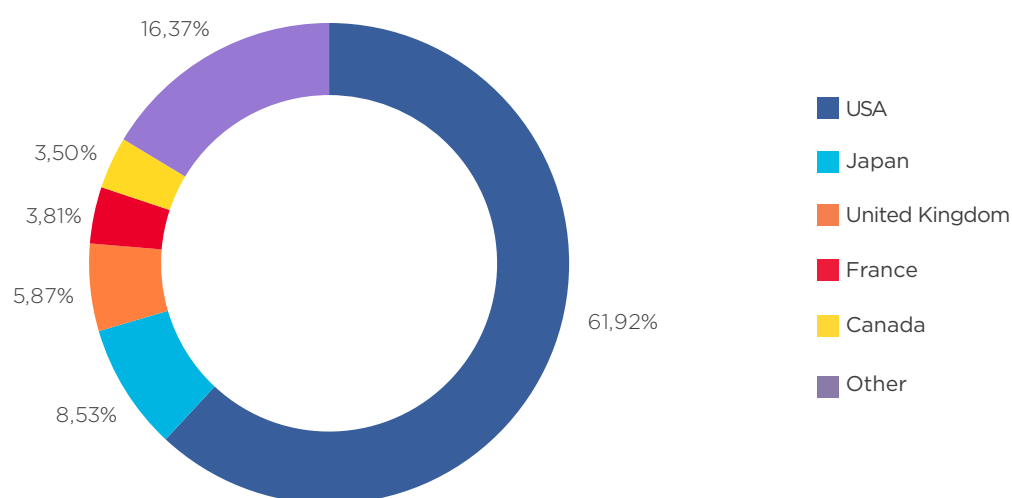




## INDEX SECTOR WEIGHTS\*



## INDEX COUNTRY WEIGHTS\*



\*MSCI World Index data 31 January 2019

## INDEX NET TOTAL RETURN TO 31 JANUARY 2019

MSCI WORLD	YTD	1 YEAR	3 YEARS	5 YEARS
In US Dollar	7,78%	-6,54%	11,26%	6,94%
In Namibian Dollar	-0,57%	4,45%	4,75%	10,69%

Source: MSCI  
Index returns for periods longer than 1 year are annualised

# Satrix MSCI Emerging Markets ETF

Allows you to invest in global emerging markets in a single trade.

## Launch date:

The Satrix MSCI Emerging Markets ETF was launched on the JSE in **July 2017** and on the NSX in **March 2019**.

## Which index does it track?

The **MSCI Emerging Markets Investable Market Index (IMI)** represents large, mid and small cap companies across 23 emerging market countries. The index covers approximately 99% of the free float-adjusted market capitalization in each country.

The **Total Expense Ratio is targeted at 0.40% p.a** and calculated over 1 year

**Risk profile:** High

Satrix aims to replicate the index by investing in the iShares Core MSCI Emerging Markets IMI UCITS ETF

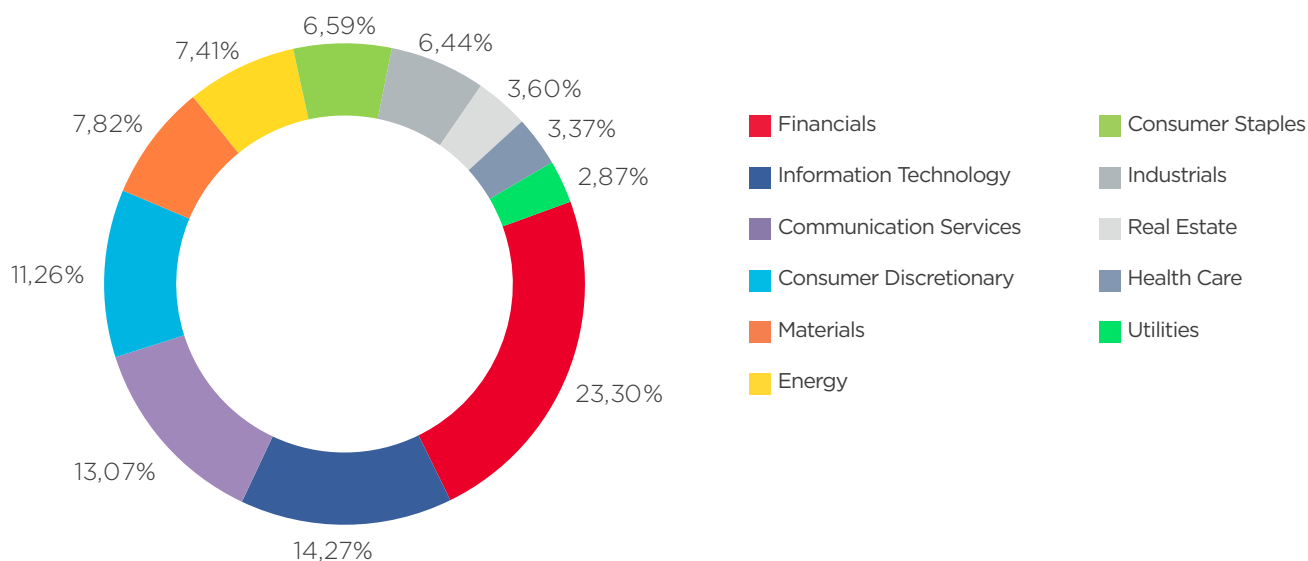
## INDEX TOP 10 CONSTITUENTS

COMPANY	COUNTRY	INDEX WEIGHT (%)	SECTOR
TENCENT HOLDINGS LI (CN)	China	4,30	Communication Services
ALIBABA GROUP HLDG ADR	China	3,72	Consumer Discretionary
SAMSUNG ELECTRONICS CO	Korea	3,41	Information Technology
TAIWAN SEMICONDUCTOR MFG	Taiwan	3,02	Information Technology
NASPERS N	South Africa	1,71	Communication Services
CHINA CONSTRUCTION BK H	China	1,47	Financials
CHINA MOBILE CN	China	1,10	Communication Services
ICBC H CN	China	0,91	Financials
ITAU UNIBANCO PN	Brazil	0,88	Financials
PING AN INSURANCE H	China	0,86	Financials
TOTAL		12,07	

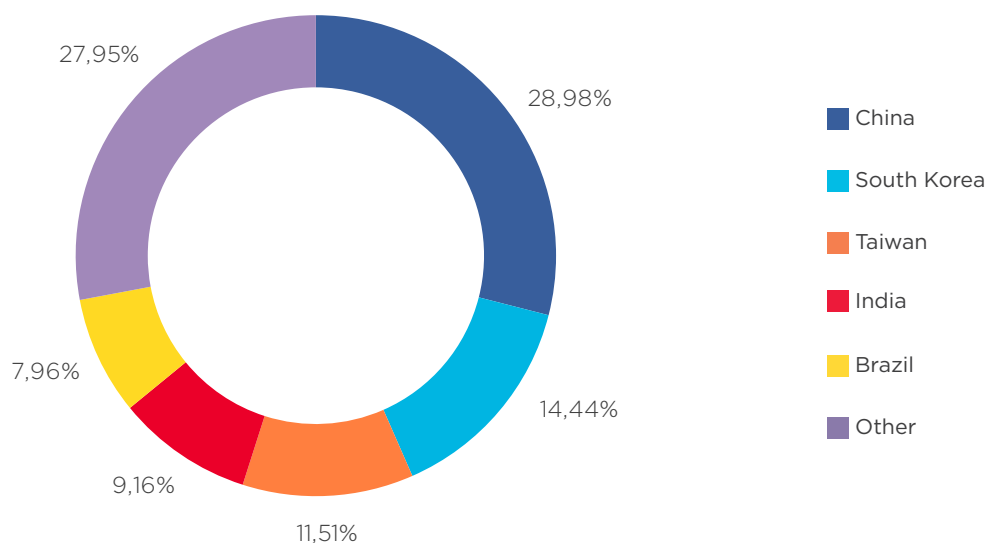
MSCI Emerging Markets Investable Market Index (IMI) data 31 January 2019



## INDEX SECTOR WEIGHTS\*



## INDEX COUNTRY WEIGHTS\*



\*MSCI Emerging Markets Investable Market Index (IMI) data 31 January 2019

## INDEX NET TOTAL RETURN TO 31 JANUARY 2019

MSCI EMERGING MARKETS	YTD	1 YEAR	3 YEARS	5 YEARS
In US Dollar	8,38%	-14,74%	14,06%	4,50%
In Namibian Dollar	-0,01%	-4,72%	7,39%	8,17%

Source: MSCI  
Index returns for periods longer than 1 year are annualised



# Satrix S&P 500 ETF

Allows you to invest in the US market in a single trade.

## Launch date:

The Satrix S&P 500 ETF was launched on the JSE in **July 2017** and on the NSX in **March 2019**.

## Which index does it track?

The **S&P 500® index** is widely regarded as the best single gauge of large-cap U.S. equities. The index includes 500 leading companies and captures approximately 80% coverage of available market capitalization.

The **Total Expense Ratio is targeted at 0.25% p.a** and calculated over 1 year

**Risk profile:** High

Satrix aims to replicate the index by investing in the iShares Core S&P 500 UCITS ETF.

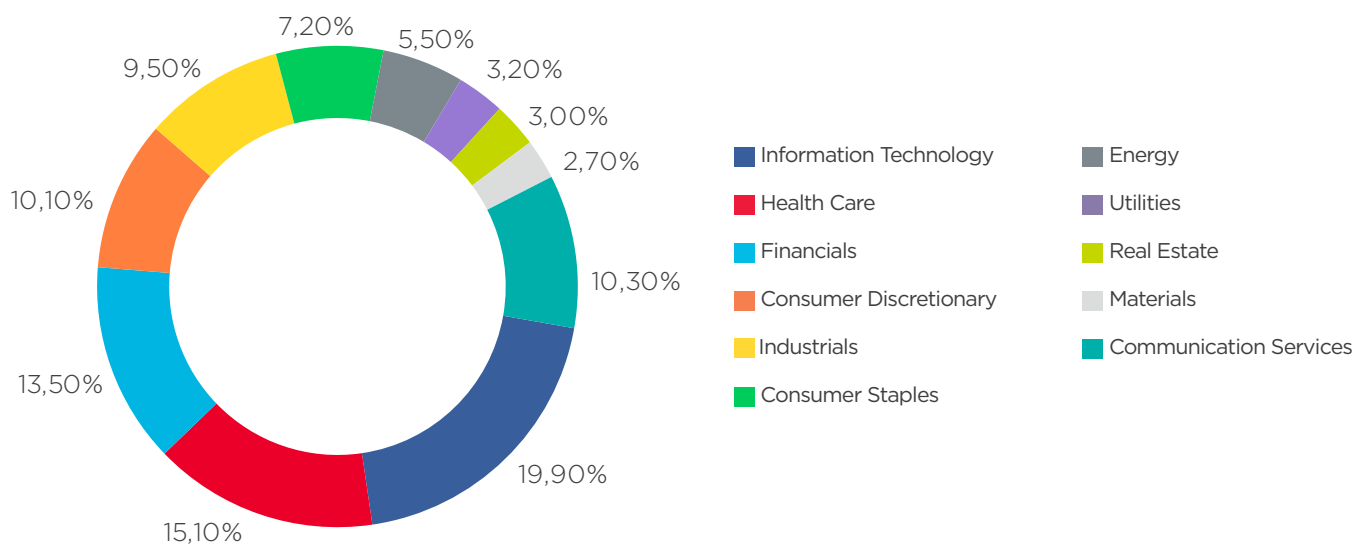
## INDEX TOP 10 CONSTITUENTS

COMPANY	INDEX WEIGHT (%)	SECTOR
MICROSOFT CORP	3,55	Information Technology
APPLE COMPUTER	3,30	Information Technology
AMAZON.COM	3,11	Consumer Discretionary
FACEBOOK A	1,76	Communication Services
BERKSHIRE HATHAWAY B	1,76	Financials
JOHNSON & JOHNSON	1,57	Health Care
JP MORGAN CHASE & CO	1,52	Financials
ALPHABET C	1,51	Communication Services
ALPHABET A	1,48	Communication Services
EXXON MOBIL CORP	1,37	Energy
TOTAL	12,07	

S&P 500® index data 31 January 2019



## INDEX SECTOR WEIGHTS



S&P 500® index data 31 January 2019

## INDEX NET TOTAL RETURN TO 31 JANUARY 2019

S&P 500	YTD	1 YEAR	3 YEARS	5 YEARS
In US Dollar	7,97%	-2,90%	13,32%	10,27%
In Namibian Dollar	-0,40%	8,52%	6,69%	14,14%

Source: S&P Dow Jones  
Index returns for periods longer than 1 year are annualised



# Satrix Nasdaq 100 ETF

Invest in the index that is home to the leading names in innovation.

## Launch date:

The Satrix Nasdaq 100 ETF was launched on the JSE in **April 2018** and on the NSX in **March 2019**.

## Which index does it track?

**The Nasdaq-100® Index** includes 100+ of the largest domestic and international non-financial securities listed on The Nasdaq Stock Market based on market capitalization. It is home to the most innovative companies across major industry groups including computer hardware and software, telecommunications, retail/wholesale trade and biotechnology.

The **Total Expense Ratio** will be targeted at **0.48% p.a** and calculated after 1 year  
**Risk profile:** High

Satrix aims to replicate the index by investing in the iShares NASDAQ 100 UCITS ETF

## INDEX TOP 10 CONSTITUENTS

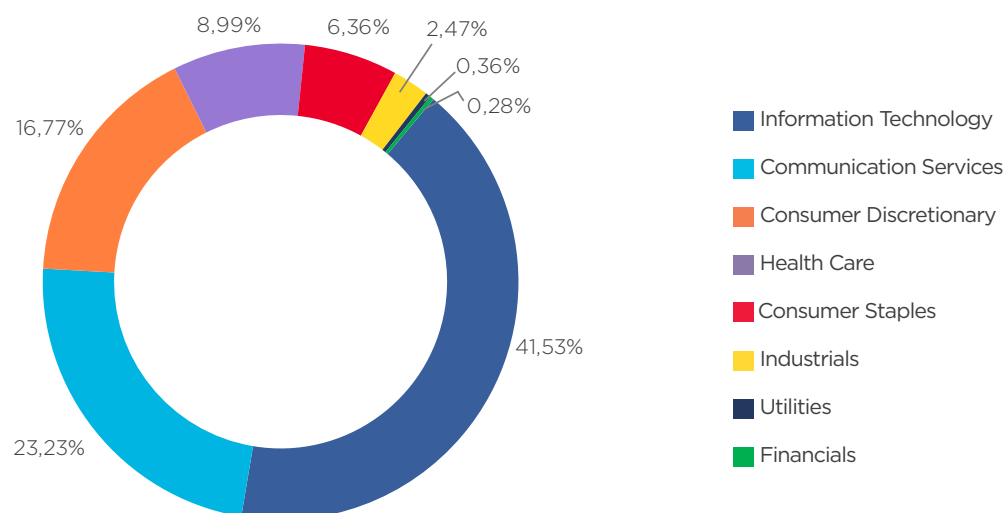
COMPANY	INDEX WEIGHT (%)	SECTOR
AMAZON.COM INC	10,02	Consumer Discretionary
MICROSOFT CORP	9,55	Information Technology
APPLE INC	9,41	Information Technology
FACEBOOK INC	4,82	Communication Services
ALPHABET C	4,69	Communication Services
ALPHABET A	4,12	Communication Services
INTEL CORP	2,84	Information Technology
CISCO SYSTEMS INC	2,81	Information Technology
COMCAST CORP A	2,20	Communication Services
PEPSICO INC	2,13	Consumer Staples
TOTAL	52,58	

Nasdaq-100® Index data 31 January 2019





## INDEX SECTOR WEIGHTS



Nasdaq-100® Index data 31 January 2019

## INDEX NET TOTAL RETURN TO 31 JANUARY 2019

NASDAQ 100	YTD	1 YEAR	3 YEARS	5 YEARS
In US Dollar	9,14%	0,13%	18,25%	15,36%
In Namibian Dollar	0,68%	11,90%	11,33%	19,41%

Source: Nasdaq  
Index returns for periods longer than 1 year are annualised



# Satrix global ETF product range

**Our global ETFs are managed by the Satrix investment team. The primary listing on the JSE is traded in South African Rand, while the secondary listing on the NSX is traded in Namibian dollar.**

Each of the 4 global ETFs replicate the specified index by investing in BlackRock iShares® Core series UCITS ETFs\*.

SATRIX GLOBAL ETF	NSX CODE	INDEX
SATRIX MSCI WORLD	SXNWDM	MSCI World (Developed Markets)
SATRIX MSCI EMERGING MARKETS	SXNEMG	MSCI Emerging Markets Investable Market Index (IMI)
SATRIX S&P 500	SXN500	S&P 500®
SATRIX NASDAQ 100	SXNNDQ	NASDAQ 100®

\*iShares® are a family of exchange traded funds (ETFs) marketed and managed by BlackRock. Each share represents a portfolio of stocks designed to reflect the returns of a specific index as closely as possible. BlackRock is a global leader in investment management, risk management and advisory services for institutional and retail clients.





# Satrix investment team



**Jenny Albrecht**  
Chief Operating Officer  
BCom, CFA  
Industry experience: 21 yrs



**Jason Swartz**  
Head : Portfolio Solutions  
BBusSc, MBusSc, CFA  
Industry experience: 18 yrs



**Adriaan van Niekerk**  
Senior Portfolio Manager  
BCom, BSc (Hons), CFA  
Industry experience: 18 yrs



**Duma Mxenge**  
Business Development Manager  
BCom (Hons), FAPM  
Industry experience: 14 yrs



**Henriqueco Visser**  
Chief Technology Officer  
BSc (Mathematical Stats)  
Industry experience: 19 yrs



**Helena Conradie**  
Chief Executive Officer  
BSc, MSc (Cum Laude), CFA  
Industry experience: 22 yrs



**Johann Hugo**  
Head : Portfolio Management  
BCom (Hons)  
Industry experience: 38 yrs



**Kingsley Williams**  
Chief Investment Officer  
BSc Hons (Computer Science)  
MBA (Finance)  
Industry experience: 19 yrs



**Lauren Jacobs**  
Portfolio Manager  
BBusSc (Finance)  
Industry experience: 13 yrs



**Nonhlanhla Mphelo**  
Senior Portfolio Manager  
BCom (Accounting)  
BCom Hons (Finance)  
Industry experience: 12 yrs



**Yusuf Wadee**  
Head: Exchange Traded Products  
BEconSc (Actuarial, Mathematics)  
BSc Hons (Mathematics)  
Industry experience: 18 yrs

Please visit [www.satrix.co.za](http://www.satrix.co.za) for information on all Satrix products



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 Satrix Investments

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**SATRIX**  
OWN THE MARKET 