

Investment Objective

The mandate of the Satrix Swix Top 40 ETF ("Satrix Swix ") is to track, as closely as possible, the value of the FTSE/JSE Swix Top 40 index (J400). Satrix Swix is an index tracking fund, registered as a Collective Investment Scheme, and is also listed on the Johannesburg Stock Exchange as an Exchange Traded Fund.

Satrix Swix provides investors with the price performance of the FTSE/JSE Swix Top 40 index (J400) as well as pays out, on a quarterly basis, all dividends received from companies comprising the index, net of cost. In order to reduce costs and minimise tracking error, Satrix Swix engages in scrip lending activities.

Manufactured (taxable) dividends could arise from such transactions.

Fund Information

Category	Exchange Traded Fund
Instrument Code	STXSWX
Number of Investors	6 542
Management Fee*	0.26% (incl. VAT)
Total Expense Ratio (TER)**	0.31% (incl. VAT)
Transaction Cost (TC)***	0.06%
Distribution	Quarterly
Securities lending utility ratio	5.51%
Launch date	10 Apr 2006
Benchmark	FTSE/JSE SWIX TOP 40 (J400)
Last Four distributions	Sep 2020 4.43 cps Jun 2020 11.31 cps Mar 2020 3.08 cps Dec 2019 4.06 cps
Fund Classification	South African - Equity - General
Risk Profile	Aggressive
Transaction cut off time	Platform dependent
Valuation time of fund	17:00
Daily price information	www.satrix.co.za
Repurchase period	T+3
Custodian/Trustees	Standard Chartered Bank

Market Data

Price	R 10.29
Dividend Yield	2.22%
Securities Issued	34 118 130
Volume Traded Month	419 102
Value Traded Month	R 4 360 307
Portfolio Size	R352 million

Satrix SWIX portfolio securities can be bought and sold directly through stockbrokers by both retail and institutional investors.

*The Management Fee is expressed as a percentage of the daily NAV of the CIS and calculated over a period of 1 year on an annualised basis. This Fee is net of any scrip lending income and Management Fee waiver, where applicable.

**The Total Expense Ratio (TER) is the charges incurred by the portfolio, for the payment of services rendered in the administration of the CIS. The TER is expressed as a percentage of the daily NAV of the CIS and calculated over a period of 1 year on an annualised basis.

***The Transaction Cost (TC) is the cost incurred by the portfolio in the buying and selling of underlying assets. This is expressed as a percentage of the daily NAV of the CIS and calculated over a period of 1 year on an annualised basis.

The TER/TC is calculated from 01 October 2019 to 30 September 2020. The current TER/TC cannot be regarded as an indication of future TER and TC. A higher TER and TC does not imply a poor return nor does a low TER and TC imply a good return. Obtain the costs of an investment prior to investing by using the EAC calculator provided at www.satrix.co.za.

Top 10

Securities	%
Naspers Ltd	29.93
FirstRand Ltd	4.56
Anglo American plc	4.55
Prosus NV	3.85
British Am. Tobacco Plc	3.67
Standard Bank Group Ltd	3.31
Anglogold Ashanti Ltd	2.78
Impala Platinum Holdings Ltd	2.57
Gold Fields Ltd	2.48
BHP GROUP PLC	2.44

as at 30 September 2020

Performance (annualised) as at 30 September 2020 on a rolling monthly basis

	Fund	Benchmark	Differential
1 Year Return	1.24	1.80	-0.55
3 Year Return	0.15	0.58	-0.43
5 Year Return	2.78	3.23	-0.45
Since Inception (Apr 2006)	9.17	9.72	-0.55

Annualised return is the weighted average compound growth rate over the period measured.

as at 30 September 2020

Actual highest and lowest annual figures since inception

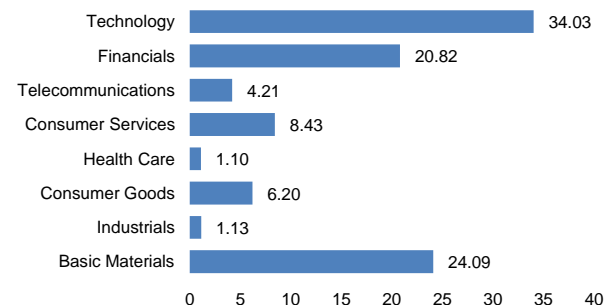
Highest Annual %	32.89
Lowest Annual %	-19.09

Asset Allocation

Cash %	0.73
Equity %	99.27
Total %	100.00

as at 30 September 2020

Sector Exposure



as at 30 September 2020

