

## INVESTMENT MANDATE

The mandate of the Satrix 40 portfolio is to track as closely as possible the value of the FTSE/JSE Top 40 index. Satrix 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 40 provides both the price performance of the FTSE/JSE Top 40 index as well as paying out each quarter all the dividends received from the Top 40 companies in this index, less the net costs of running the portfolio. In order to reduce costs and minimise tracking error, the Satrix 40 Portfolio engages in scrip lending activities. Manufactured (taxable) dividends could arise from such transactions.

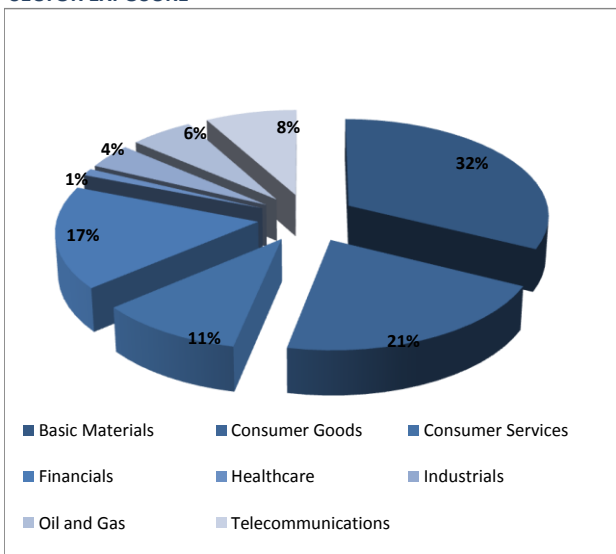
## PRODUCT

Category	Exchange Traded Fund
Instrument Code	STX40
Number of investors	47,482
Total expense ratio (TER)**	0.456%
Distributions (Quarterly)	Mar, Jun, Sep, Dec
Benchmark	FTSE/JSE TOP 40

## MARKET DATA

Price	R 31.17
Dividend yield	2.64%
Securities in issue	231,491,991
Volume traded (for the quarter)	28,479,817
Value traded (for the quarter)	884,303,757
Size (Market Cap)	R 7, 216m

## SECTOR EXPOSURE



## SATRIX INVESTMENT PLAN\*

You can invest in Satrix 40 through the Satrix Investment Plan or a stockbroker. If you invest through the Satrix Investment Plan you can invest with a single amount of just R1 000 - or you can invest as little as R300 per month through a debit order. The Satrix Investment Plan administration is outsourced to AOS.

## FEES (excluding VAT)

### Buying

Stock brokerage fee (Initial)	0.10%
Debit order fee (per debit order)	R 3.50
Annual administration fee	0.35% - 0.75%

### Selling

Stock brokerage	0.10%
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### Call centre

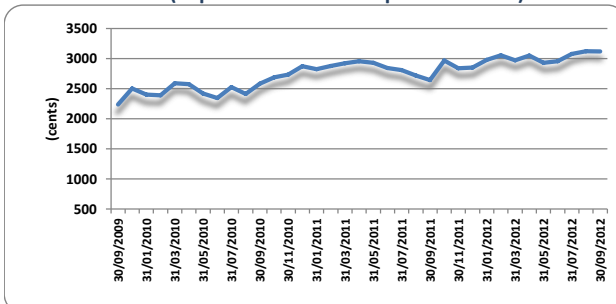
**0860 110 0670**

### e-mail

**satrix@aospartner.com**

For more information on the Satrix Investment Plan visit the Satrix website **[www.satrix.co.za](http://www.satrix.co.za)**

## SATRIX 40 PRICE (September 2009 to September 2012)



## PERFORMANCE PER ANNUM (Sep to Sep)

	Satrix 40	FTSE/JSE TOP 40 (total return)
1 year return	21.44%	23.36%
2 year return	11.88%	13.03%
3 year return	14.35%	15.31%
4 year return	11.86%	12.74%
5 year return	5.17%	5.79%

Returns are calculated for lump sum investments. All dividends reinvested.

### Inception

**November 2000**

\* Satrix 40 securities can be bought and sold directly through stockbrokers by both retail and institutional investors. (In which case, no Satrix Investment Plan annual administrative costs are incurred and initial fees and other costs will be negotiable with the stockbroker.)

\*\* The TER is calculated as an annualised percentage of the average NAV of the portfolio incurred as charges (allowable charges per prescribed industry standards) in the management of the portfolio. The TER is calculated from 1 August 2011 to 30 September 2012. The current TER cannot be regarded as an indication of future TERs. A higher TER does not imply a poor return nor does a low TER imply a good return. This information is factually correct as at 30 September 2012.

**SATRIX 40 DISTRIBUTED AMOUNT (CENTS PER SECURITY)**

<i>Period</i>	<i>Distributed amount</i>	<i>Period</i>	<i>Distributed amount</i>
September 2012	33.08 cps	September 2011	26.82 cps
June 2012	24.80 cps	June 2011	16.98 cps
March 2012	13.86 cps	March 2011	9.54 cps
December 2011	11.52 cps	December 2010	8.19 cps

**BASKET CONSTITUENTS\***

At 30 September 2012

<b>Code</b>	<b>Share</b>	<b>No of Shares</b>	<b>% Weighting</b>
AGL	Anglo American plc	10,402	8.19%
AMS	Anglo American Plat Ltd	599	0.80%
ANG	Anglogold Ashanti Ltd	2,821	2.57%
APN	Aspen Pharmacare Holdings Ltd	2,525	1.15%
ARI	African Rainbow Minerals Ltd	631	0.33%
ASA	ABSA Group Ltd	2,658	1.17%
ASR	Assore Ltd	310	0.32%
BIL	BHP Billiton plc	15,811	12.95%
BTI	British American Tobacco plc	1,649	2.24%
BVT	Bidvest Ltd	2,423	1.58%
CFR	Compagnie Fin Richemont	38,635	6.19%
CSO	Capital Shop Cent Grp plc	4,774	0.67%
EXX	Exxaro Resources Ltd	1,049	0.54%
FSR	Firstrand Ltd	31,161	2.73%
GFI	Gold Fields Ltd	5,399	1.80%
GRT	Growthpoint Prop Ltd	12,901	1.02%
HAR	Harmony GM Co Ltd	3,179	0.69%
IMP	Impala Platinum Holdings Ltd	4,670	2.00%
INL	Investec Ltd	2,070	0.33%
INP	Investec plc	4,480	0.73%
IPL	Imperial Holdings Ltd	1,556	0.94%
KIO	Kumba Iron Ore Ltd	711	1.14%
MND	Mondi Ltd	876	0.23%
MNP	Mondi plc	2,718	0.71%
MPC	Mr Price Group Ltd	1,844	0.73%
MSM	Massmart Holdings Ltd	797	0.42%
MTN	MTN Group Ltd	13,937	7.01%
NED	Nedbank Group Ltd	1,869	1.09%
NPN	Naspers Ltd	3,039	4.96%
OML	Old Mutual plc	36,021	2.62%
REM	Remgro Ltd	3,561	1.64%
RMH	RMB Holdings Ltd	7,836	0.91%
SAB	SABMiller plc	9,234	10.67%
SBK	Standard Bank Group Ltd	11,714	3.94%
SHF	Steinhoff Int Holdings Ltd	13,098	1.07%
SHP	Shoprite Holdings Ltd	4,223	2.30%
SLM	Sanlam Limited	15,543	1.85%
SOL	Sasol Limited	4,765	5.55%
TBS	Tiger Brands Ltd	1,054	0.93%
TRU	Truworths Int Ltd	3,401	1.03%
VOD	Vodacom Group Ltd	3,304	1.09%
WHL	Woolworths Holdings Ltd	6,183	1.18%

\* One basket represents 1 million Satrix 40 securities

[www.satrix.co.za](http://www.satrix.co.za)

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