

INVESTMENT MANDATE

The mandate of the Satrix Indi portfolio ("Satrix INDI") is to track as closely as possible the value of the FTSE/JSE Industrial 25 index. Satrix Indi 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 Indi is an index tracker portfolio and provides investors with the price return of the FTSE/JSE Industrial 25 index, plus each quarter the dividends received for the shares in the index are paid over to investors, net of costs. The Satrix Indi Portfolio engages in scrip lending activities, so as to reduce its costs and thereby provide investors with the minimum tracking error. Manufactured (taxable) dividends could arise from such transactions.

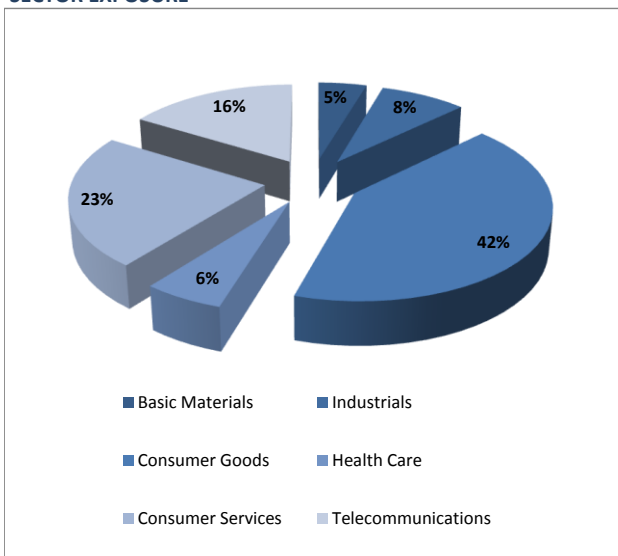
PRODUCT

Category	Exchange Traded Fund
Instrument Code	STXIND
Number of investors	8,903
Total expense ratio (TER)**	0.456%
Distributions (Quarterly)	Mar, Jun, Sep, Dec
Benchmark	FTSE/JSE INDUSTRIAL 25

MARKET DATA

Price	R 35.69
Dividend yield	2.19%
Securities in issue	16,788,457
Volume traded (for the quarter)	6,018,325
Value traded (for the quarter)	212,485,736
Size (Market Cap)	R 599m

SECTOR EXPOSURE



SATRIX INVESTMENT PLAN*

You can invest in Satrix INDI 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

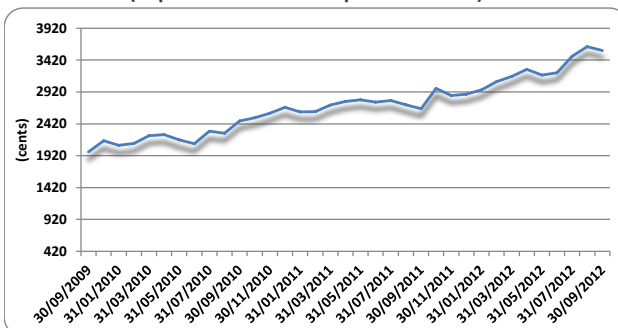
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For more information on the Satrix Investment Plan visit the Satrix website www.satrix.co.za

SATRIX INDI (September 2009 to September 2012)



PERFORMANCE PER ANNUM (Sep to Sep)

	Satrix INDI	FTSE/JSE INDUSTRIAL 25 (total return)
1 year return	36.79%	39.13%
2 year return	21.73%	23.05%
3 year return	23.94%	25.06%
4 year return	21.14%	22.22%
5 year return	14.16%	14.97%

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

Inception

February 2002

* Satrix INDI 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 INDI DISTRIBUTED AMOUNT (CENTS PER SECURITY)

<i>Period</i>	<i>Distributed amount</i>	<i>Period</i>	<i>Distributed amount</i>
September 2012	39.52 cps	September 2011	33.03 cps
June 2012	25.08 cps	June 2011	13.18 cps
March 2012	9.07 cps	March 2011	9.27 cps
December 2011	8.95 cps	December 2010	6.63 cps

BASKET CONSTITUENTS*

At 30 September 2012

Code	Share	No of Shares	% Weighting
ACL	ArcelorMittal SA Ltd	3,743	0.43%
APN	Aspen Pharmacare Holdings L	5,728	2.29%
BTI	British American Tob plc	3,742	4.46%
BVT	Bidvest Ltd	5,497	3.15%
CFR	Compagnie Fin Richemont	87,656	12.32%
IPL	Imperial Holdings Ltd	3,531	1.88%
KIO	Kumba Iron Ore Ltd	1,614	2.27%
LHC	Life Healthcare Grp Holdings	17,501	1.59%
MDC	Mediclinic Internat Ltd	6,944	0.78%
MND	Mondi Ltd	1,987	0.46%
MNP	Mondi plc	6,167	1.41%
MPC	Mr Price Group Ltd	4,184	1.45%
MSM	Massmart Holdings Ltd	1,808	0.84%
MTN	MTN Group Ltd	31,621	13.96%
NPN	Naspers Ltd	6,894	9.88%
NTC	Netcare Limited	24,460	1.23%
PIK	Pik n Pay Stores Ltd	4,034	0.50%
REM	Remgro Ltd	8,079	3.27%
SAB	SABMiller plc	20,950	21.26%
SHF	Steinhoff Int Hldgs Ltd	29,718	2.12%
SHP	Shoprite Holdings Ltd	9,581	4.57%
TBS	Tiger Brands Ltd	2,391	1.85%
TFG	The Foschini Group Limit	4,039	1.44%
TRU	Truworths Int Ltd	7,717	2.06%
VOD	Vodacom Group Ltd	7,496	2.16%
WHL	Woolworths Holdings Ltd	14,028	2.36%

* One basket represents 1 million Satrix INDI securities

www.satrix.co.za

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