

INVESTMENT MANDATE

The mandate of the Satrix RAFI 40 portfolio ("Satrix RAFI") is to track as closely as possible the value of the FTSE/JSE RAFI 40 Total Return index. Satrix RAFI 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 RAFI 40 provides investors with the total performance of the FTSE/JSE RAFI 40 Total Return index. In accordance with the investment policy of Satrix RAFI 40, all distributions (net of dividends withholdings tax) are re-invested on behalf of investors through the purchase of securities comprising the FTSE/JSE RAFI 40 Index in accordance with the calculation methodology of the total return version of this index, thereby increasing the net asset value of each Satrix RAFI 40 security.

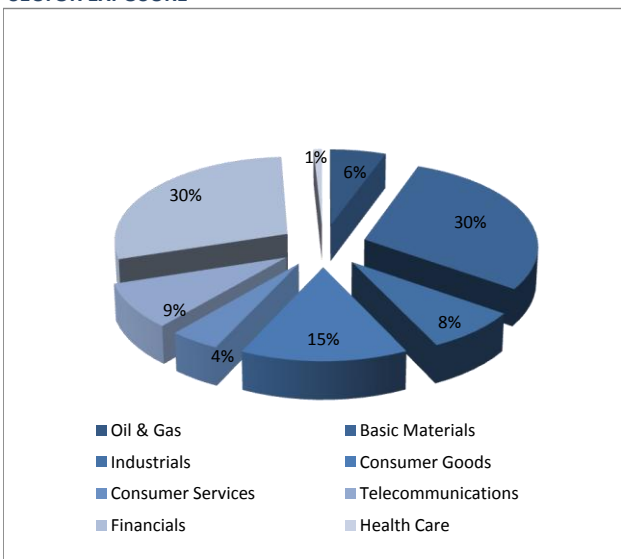
PRODUCT

Category	Exchange Traded Fund
Instrument Code	STXRAF
Number of investors	9,884
Total expense ratio (TER)**	0.527%
Distributions announcements	Monthly
Benchmark	FTSE/JSE RAFI 40

MARKET DATA

Price	R 8.21
Dividend yield	2.24%
Securities in issue	84,877,270
Volume traded (for the quarter)	8,959,557
Value traded (for the quarter)	73,494,135
Size (Market Cap)	R 697m

SECTOR EXPOSURE



SATRIX INVESTMENT PLAN*

You can invest in Satrix RAFI 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 R1000 - 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

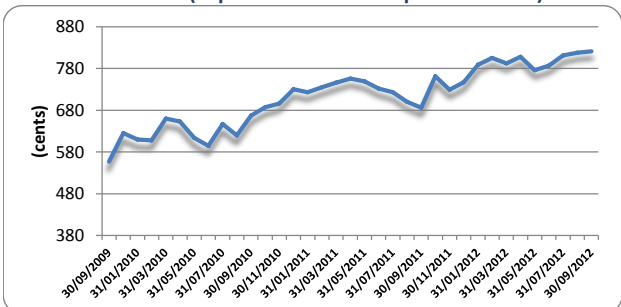
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For more information on the Satrix Investment Plan visit the Satrix website www.satrix.co.za

SATRIX RAFI PRICE (September 2009 to September 2012)



PERFORMANCE PER ANNUM (Sep to Sep)

	Satrix RAFI	FTSE/JSE RAFI 40 (total return)
1 year return	22.52%	22.71%
2 year return	12.55%	11.90%
3 year return	15.81%	15.23%

All dividends reinvested.

Inception

October 2008

* Satrix RAFI 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 RAFI 40 ETF

30 SEPTEMBER 2012

SATRIX RAFI DISTRIBUTED AMOUNT (CENTS PER SECURITY)

<i>Period</i>	<i>Distributed amount</i>	<i>Period</i>	<i>Distributed amount</i>
September 2012	4.27 cps	March 2012	9.85 cps
August 2012	1.08 cps	December 2011	7.06 cps
July 2012	0.33 cps	September 2011	6.83 cps
June 2012	1.03 cps	June 2010	3.83 cps

To the extent that the distributions (or any part thereof) are taxable in the hands of an investor, the investor will be liable for the tax associated with such distributions, notwithstanding that the distributions are reinvested on behalf of investors (and are not paid over to investors). The amount of the distributions (after deducting dividends withholding tax) set out above will, where Satrix RAFI 40 securities are held on capital account, be added to the base cost of each Satrix RAFI 40 security for capital gains tax purposes or where Satrix RAFI 40 securities are held as trading stock, be regarded as part of the cost of acquiring a Satrix RAFI 40 security.

BASKET CONSTITUENTS*

At 30 September 2012

<i>Code</i>	<i>Share</i>	<i>No of Shares</i>	<i>% Weighting</i>
ABL	African Bank Inv Ltd	1,871	0.73%
ACL	ArcelorMittal SA Ltd	1,068	0.53%
AEG	Aveng Group Ltd	2,004	0.77%
AGL	Anglo American plc	3,032	9.08%
AMS	Anglo American Plat Ltd	198	1.00%
ANG	Anglogold Ashanti Ltd	325	1.12%
APN	Aspen Pharmacare Holdings L	503	0.87%
ASA	ABSA Group Ltd	988	1.66%
BAW	Barloworld Ltd	1,244	1.09%
BIL	BHP Billiton plc	3,115	9.71%
BTI	British American Tobacco plc	331	1.71%
BVT	Bidvest Ltd	1,105	2.74%
CFR	Compagnie Fin Richemont	5,949	3.62%
CSO	Capital Shop Cent Grp plc	1,770	0.94%
FSR	Firstrand Ltd	10,682	3.56%
GFI	Gold Fields Ltd	1,325	1.68%
GRT	Growthpoint Prop Ltd	2,989	0.90%
HAR	Harmony GM Co Ltd	619	0.51%
IMP	Impala Platinum Holdings Ltd	1,643	2.68%
INP	Investec plc	2,182	1.35%
IPL	Imperial Holdings Ltd	711	1.64%
KIO	Kumba Iron Ore Ltd	111	0.67%
MNP	Mondi plc	1,834	1.82%
MTN	MTN Group Ltd	3,655	6.99%
MUR	Murray & Roberts Holdings	2,149	0.59%
NED	Nedbank Group Ltd	795	1.77%
NPN	Naspers Ltd	334	2.07%
OML	Old Mutual plc	24,822	6.86%
REM	Remgro Ltd	890	1.56%
SAB	SABMiller plc	1,720	7.56%
SAP	Sappi Ltd	3,682	1.05%
SBK	Standard Bank Group Ltd	4,771	6.10%
SHF	Steinhoff Int Holdings Ltd	3,877	1.20%
SHP	Shoprite Holdings Ltd	713	1.47%
SLM	Sanlam Limited	6,669	3.02%
SOL	Sasol Limited	1,293	5.73%
TBS	Tiger Brands Ltd	214	0.72%
TKG	Telkom SA Ltd	4,407	0.96%
VOD	Vodacom Group Ltd	832	1.04%
WHL	Woolworths Holdings Ltd	1,243	0.90%

* One basket represents 1 million Satrix RAFI securities

www.satrix.co.za

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