

Investment Objective

The Satrix MSCI World Equity Feeder ETF is an index tracking fund registered as a Collective Investment Scheme, and is listed on the Johannesburg Stock Exchange as an Exchange Traded Fund. The mandate of the Satrix MSCI World Equity Feeder Portfolio ("Satrix MSCI World ETF") is to track, as closely as possible, the value of the MSCI World Index in ZAR. The MSCI World Index measures the performance of the large- and mid-cap stocks across developed market countries which comply with MSCI's size, liquidity and free-float criteria. To replicate the index performance the Satrix MSCI World ETF invests in the iShares Core MSCI World UCITS ETF (the underlying fund). The investment objective of the underlying fund is to provide investors with a total return, taking into account both capital and income returns, which reflects the return of the MSCI World Index. Investors should note that the performance of the Satrix MSCI World ETF relative to its benchmark may be affected on a day to day basis as a result of transactions, exchange rates and differing pricing points.

Fund Information

| | |
|----------------------------------|--------------------------------|
| Category | Exchange Traded Fund |
| Instrument Code | STXWDM |
| Number of Investors | 23 318 |
| Management Fee* | 0.13% (incl. VAT) |
| Total Expense Ratio (TER)** | 0.35% (incl. VAT) |
| Transaction Cost (TC)*** | 0.00% |
| Distribution | Fund does not Distribute |
| Securities lending utility ratio | n/a |
| Launch date | 25 Jul 2017 |
| Benchmark | MSCI World (Developed Markets) |
| Last four distributions | n/a |
| Fund Classification | Global-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 51.38 |
| Dividend Yield | n/a |
| Securities Issued | 62 970 139 |
| Volume Traded Month | 2 266 020 |
| Value Traded Month | R 115 387 855 |
| Portfolio Size | R3243m |

Satrix WDM 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 July 2019 to 30 June 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 of underlying portfolio

| Securities | % |
|----------------------|------|
| APPLE INC | 3.80 |
| MICROSOFT CORP | 3.51 |
| AMAZON COM INC | 2.78 |
| FACEBOOK CLASS A INC | 1.30 |
| ALPHABET INC CLASS C | 1.03 |
| ALPHABET INC CLASS A | 1.01 |
| JOHNSON & JOHNSON | 0.88 |
| VISA INC CLASS A | 0.79 |
| NESTLE SA | 0.78 |
| PROCTER & GAMBLE | 0.71 |

as at 30 June 2020

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

| | Fund | Benchmark | Differential |
|----------------------------|-------|-----------|--------------|
| 1 Year Return | 26.17 | 26.72 | -0.55 |
| 3 Year Return | n/a | n/a | n/a |
| 5 Year Return | n/a | n/a | n/a |
| Since Inception (Jul 2017) | 16.33 | 16.53 | -0.20 |

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

as at 30 June 2020

Actual highest and lowest annual figures since inception

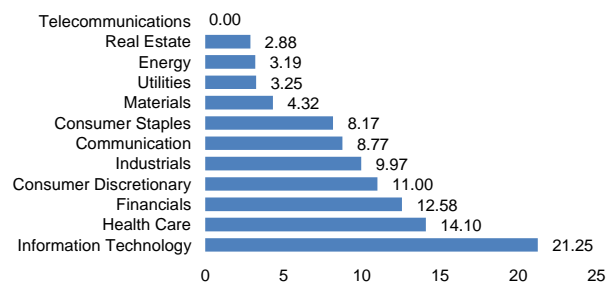
| | |
|------------------|------|
| Highest Annual % | 4.35 |
| Lowest Annual % | 0.00 |

Asset Allocation

| | |
|----------|--------|
| Cash % | 0.01 |
| Equity % | 99.99 |
| Total % | 100.00 |

as at 30 June 2020

Sector Exposure



as at 30 June 2020



