



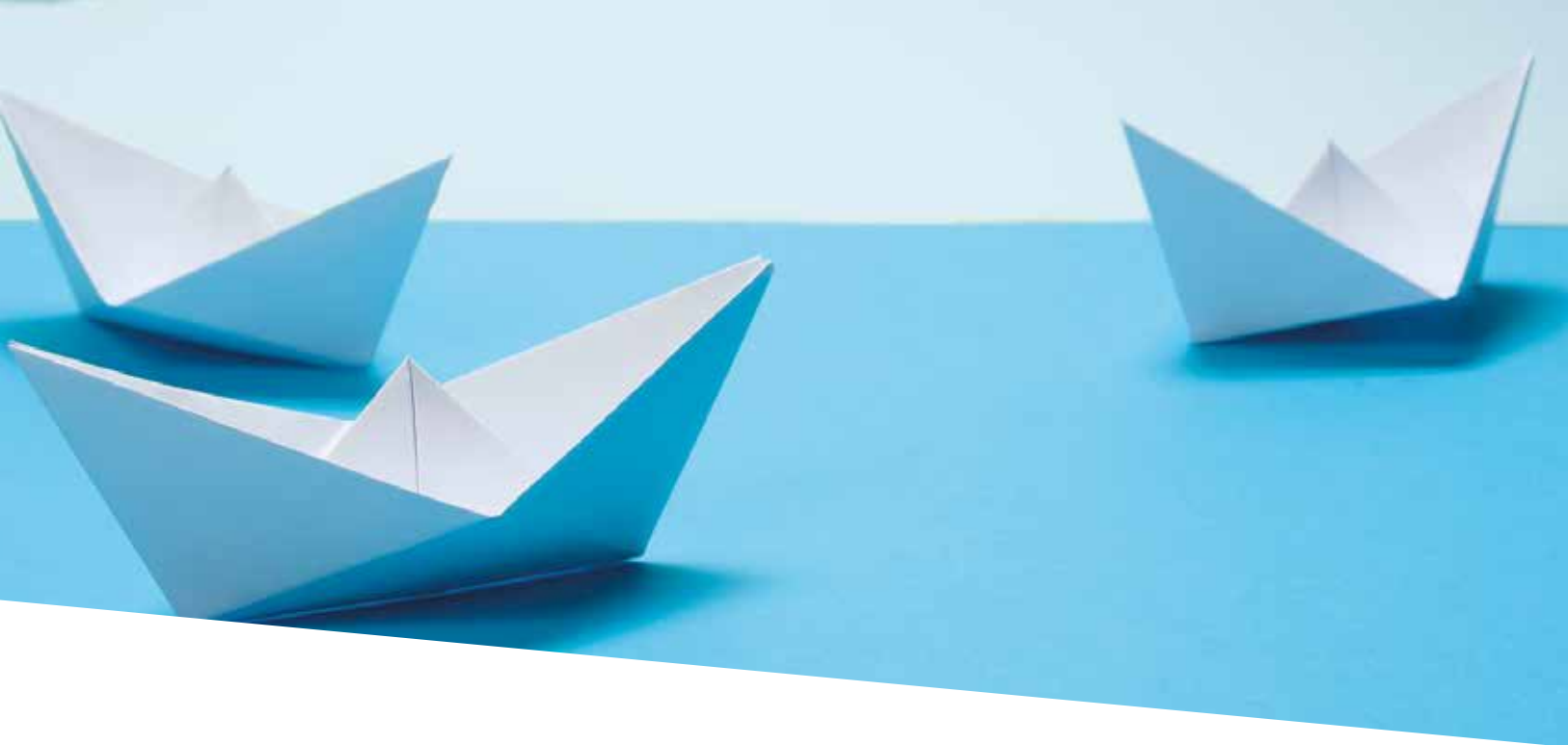
Global investing with Satrix

SATRIX 
OWN THE MARKET

20 
YEARS
OF INNOVATION

Contents

Who is Satrix?	— 2
Why invest offshore?	— 3
How to invest in ETFs	— 6
• Satrix MSCI World ETF	— 7
• Satrix MSCI Emerging Markets ETF	— 9
• Satrix S&P 500 ETF	— 11
• Satrix Nasdaq 100 ETF	— 13
• Satrix MSCI China ETF	— 15
• Satrix MSCI World ESG Enhanced ETF	— 17
• Satrix MSCI EM ESG Enhanced ETF	— 19
• Satrix Global Aggregate Bond ETF	— 21
Satrix ETF product range	— 23
Meet the team	— 24



Who is Satrix?

We are a leading provider of index-tracking investment products in South Africa, with over R100 billion in assets under management invested in our range of ETFs (exchange traded funds), index-tracking unit trusts and segregated portfolios.

We have been tracking market indices since 2000 when we launched the very first exchange traded fund in South Africa, our flagship Satrix Top 40 ETF. Since then we have developed many innovative index-tracking products across a diverse range of asset classes and regions.

Satrix Global ETFs

Why international investing makes sense

While South Africa has world class companies to invest in, there are many industries, economic regimes and currencies you are simply not able to access by keeping all your capital in domestic assets.

To add some perspective, South Africa is 1 of 26 emerging market countries globally, and there are a further 23 countries classified as developed markets.

By adding exposure to international companies you are **diversifying your investment portfolio** to include global markets and industries which complement your local holdings. You also add diversification through exposure to the currencies of the different countries.

The Satrix global ETFs also offer a currency hedge which means you are protected in times of Rand weakness.

Distributions

The global equity ETFs are total return products, which means the income from the underlying securities are automatically reinvested. The global bond ETF distributes twice a year.

The Satrix product range has eight ETFs, allowing you to own the global market.

Satrix MSCI World ETF

Satrix MSCI Emerging Markets ETF

Satrix S&P 500 ETF

Satrix Nasdaq 100 ETF

Satrix MSCI China ETF

Satrix MSCI World ESG Enhanced ETF

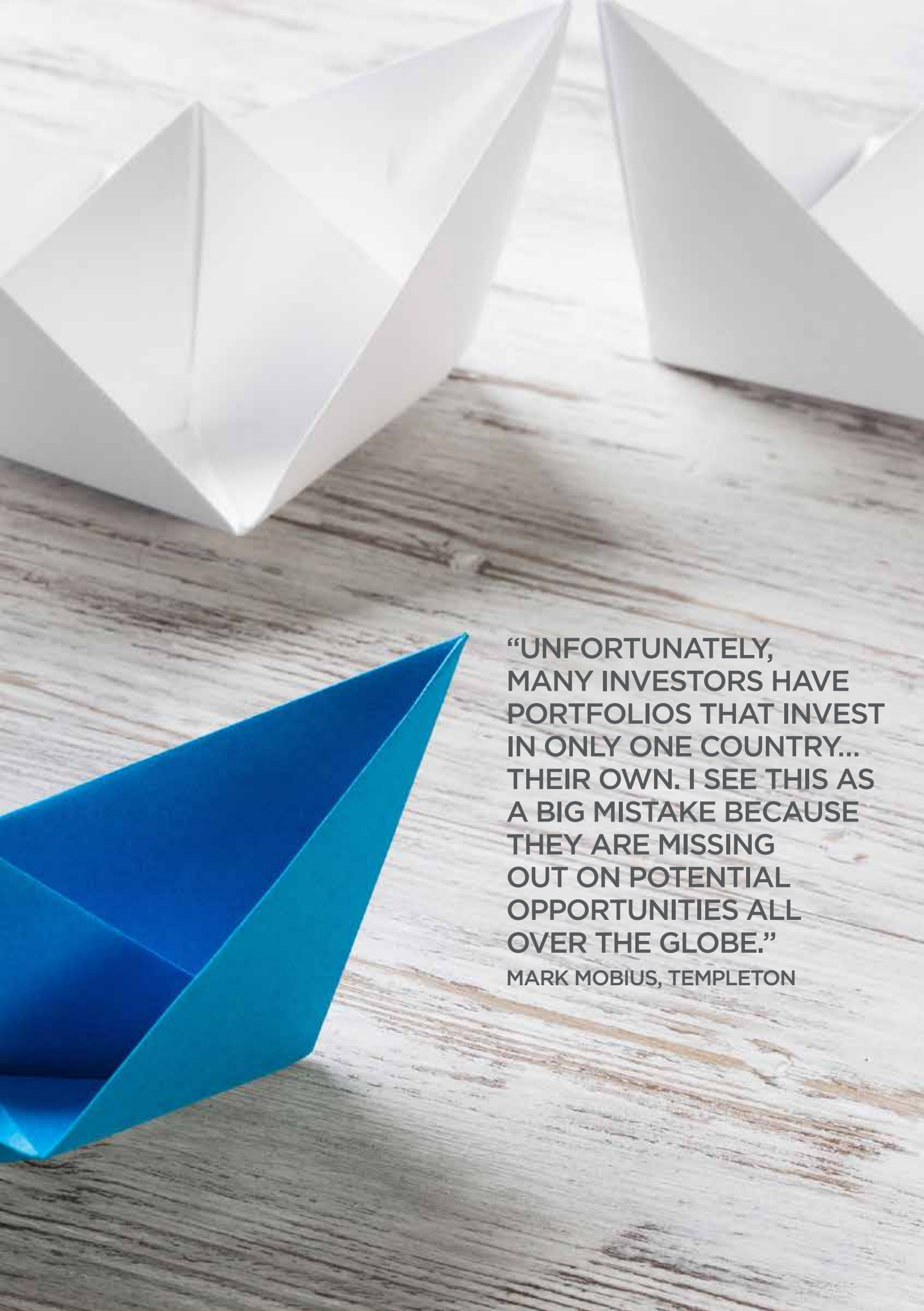
Satrix MSCI EM ESG Enhanced ETF

Satrix Global Aggregate Bond ETF

Risks

Investing in equities is high risk and international equities are no different. By investing in equities you increase the probability of higher returns, but you do introduce volatility into your portfolio in the short to medium term. **Equity investing should always be viewed as long term.**

Since you are investing South African rand to access US dollar based indices, you are also exposed to exchange rate risk. This means that your performance will be positively affected if the rand weakens against the dollar, and negatively affected if the rand strengthens.



**“UNFORTUNATELY,
MANY INVESTORS HAVE
PORTFOLIOS THAT INVEST
IN ONLY ONE COUNTRY...
THEIR OWN. I SEE THIS AS
A BIG MISTAKE BECAUSE
THEY ARE MISSING
OUT ON POTENTIAL
OPPORTUNITIES ALL
OVER THE GLOBE.”**

MARK MOBIUS, TEMPLETON

The image features a deep blue background with a reflective surface. Several paper boats, made of light blue paper with gold-colored interiors, are scattered across the scene. The boats are in various orientations, some appearing to be in motion or floating. The lighting creates soft shadows and highlights on the boats and the surface they rest on, giving a sense of depth and movement.

**SATRIX MAKES
IT EASY TO ACCESS
THE POWER OF
GLOBAL
MARKETS**



Easy access to global markets

International investing is not as daunting as you may think. With Satrix ETFs you can have **low-cost** access to global markets in a single transaction.

Our global ETFs are listed on the JSE which means you **can invest in them in South African rands**. You are therefore not subject to any exchange control processes. If you invest via our SatrixNOW.co.za platform, there is **no minimum investment amount** and you can do it **all online**.

If you already have a personal stockbroking account, simply contact your broker to invest.

Satrix ETFs are available via wealth managers and other online investment platforms.

The Satrix global ETF range is also available on the **Glacier platform**.

Satrix MSCI World ETF

Allows you to invest in global developed markets in a single trade.

Launch date:

The Satrix MSCI World ETF was launched on **25 July 2017**.

Which index does it track?

The **MSCI World Index** represents large and mid cap companies across 23 developed markets globally. The index covers approximately 85% of the free float-adjusted market capitalization in each country.

The **Total Expense Ratio is 0.35% p.a** and is calculated over 1 year

Risk profile: High

Satrix aims to replicate the index by investing in the iShares Core MSCI World UCITS ETF

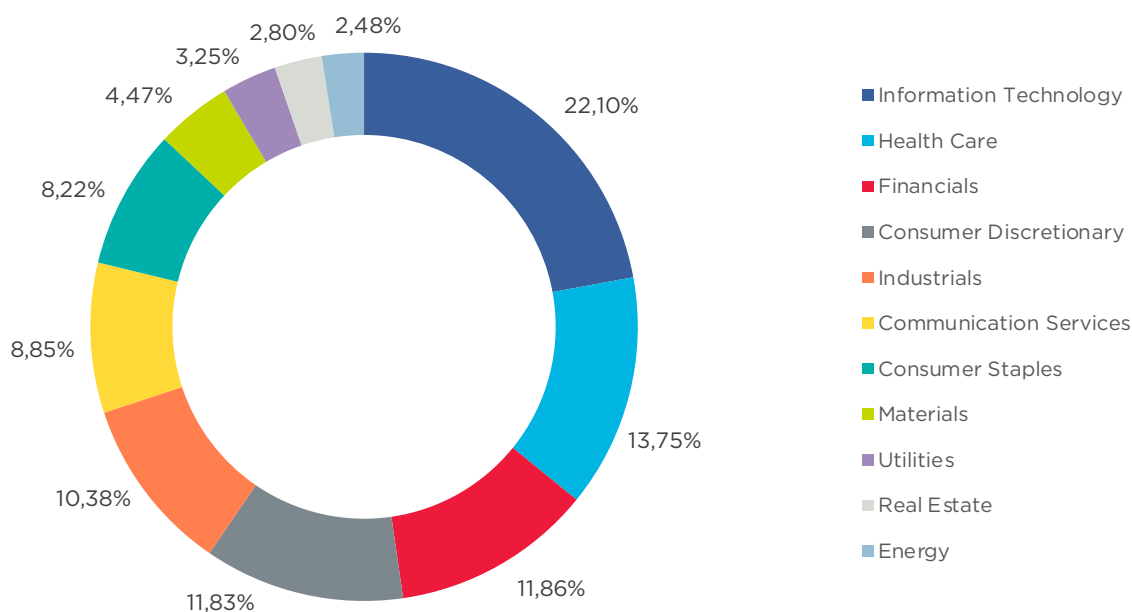
INDEX TOP 10 CONSTITUENTS

COMPANY	COUNTRY	INDEX WEIGHT (%)	SECTOR
APPLE	USA	4,46	Information Technology
MICROSOFT CORP	USA	3,37	Information Technology
AMAZON.COM	USA	2,97	Consumer Discretionary
FACEBOOK A	USA	1,40	Communication Services
ALPHABET C	USA	0,99	Communication Services
ALPHABET A	USA	0,98	Communication Services
JOHNSON & JOHNSON	USA	0,87	Health Care
NESTLE	CHE	0,79	Consumer Staples
PROCTER & GAMBLE CO	USA	0,76	Consumer Staples
VISA A	USA	0,75	Information Technology
TOTAL		17,34	

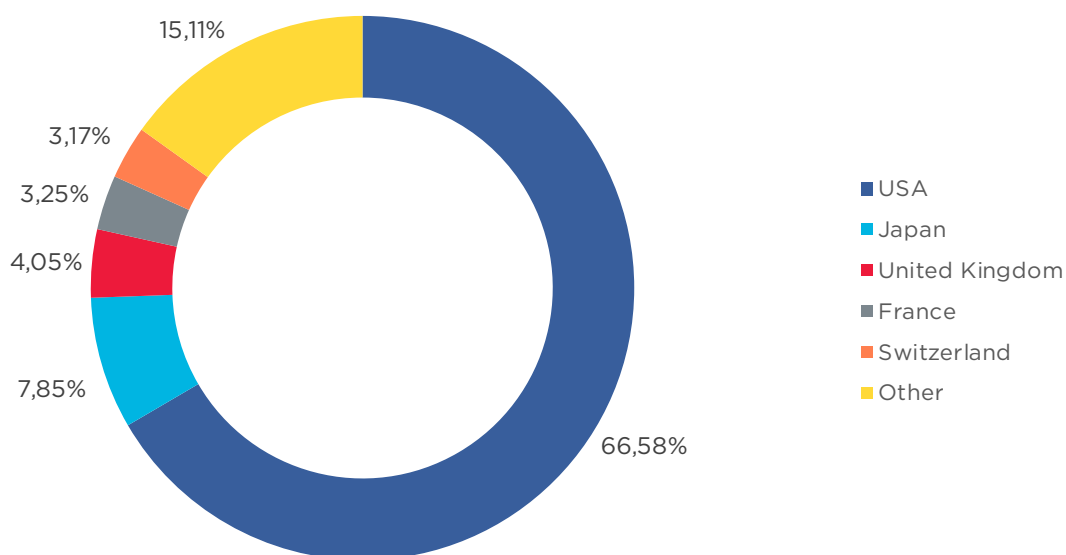
Source: MSCI World Index data | 30 September 2020



INDEX SECTOR WEIGHTS*



INDEX COUNTRY WEIGHTS*



Source: *MSCI World Index data | 30 September 2020

INDEX NET TOTAL RETURN TO 30 SEPTEMBER 2020

MSCI WORLD	YTD	1 YEAR	3 YEAR	5 YEAR
In USD	1,70%	10,41%	7,74%	10,48%
In ZAR	21,32%	21,46%	15,60%	14,71%

Source: MSCI data
Index returns for periods longer than 1 year are annualised

Satrix MSCI Emerging Markets ETF

Allows you to invest in global emerging markets in a single trade.

Launch date:

The Satrix MSCI Emerging Markets ETF was launched on **25 July 2017**.

Which index does it track?

The **MSCI Emerging Markets Investable Market Index (IMI)** represents large, mid and small cap companies across 26 emerging market countries. The index covers approximately 99% of the free float-adjusted market capitalization in each country.

The **Total Expense Ratio is 0.40% p.a** and is calculated over 1 year

Risk profile: High

Satrix aims to replicate the index by investing in the iShares Core MSCI Emerging Markets IMI UCITS ETF

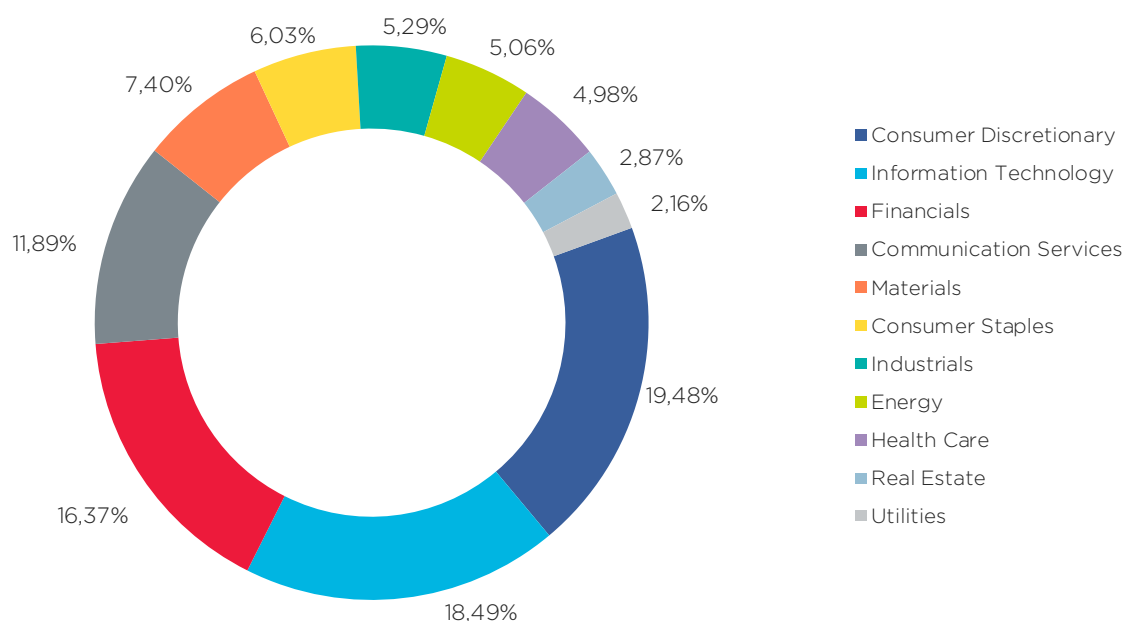
INDEX TOP 10 CONSTITUENTS

COMPANY	COUNTRY	INDEX WEIGHT (%)	SECTOR
ALIBABA GROUP HLDG ADR	CN	7,81	Consumer Discretionary
TENCENT HOLDINGS LI (CN)	CN	5,35	Communication Services
TAIWAN SEMICONDUCTOR MFG	TW	5,21	Information Technology
SAMSUNG ELECTRONICS CO	KR	3,36	Information Technology
MEITUAN DIANPING B	CN	1,57	Consumer Discretionary
RELIANCE INDUSTRIES	IN	1,22	Energy
NASPERS N	ZA	1,09	Consumer Discretionary
JD.COM ADR	CN	0,93	Consumer Discretionary
CHINA CONSTRUCTION BK H	CN	0,88	Financials
PING AN INSURANCE H	CN	0,86	Financials
TOTAL		28,28	

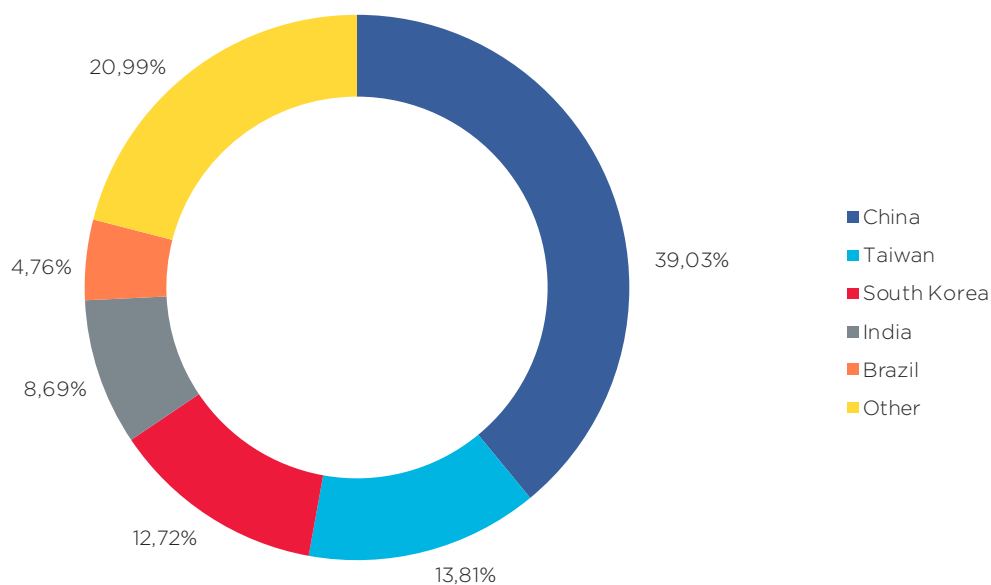
Source: MSCI Emerging Markets Investable Market Index (IMI) data | 30 September 2020



INDEX SECTOR WEIGHTS*



INDEX COUNTRY WEIGHTS*



Source: *MSCI Emerging Markets Investable Market Index (IMI) data | 30 September 2020

INDEX NET TOTAL RETURN TO 30 SEPTEMBER 2020

MSCI EMERGING MARKETS	YTD	1 YEAR	3 YEAR	5 YEAR
In USD	-1,29%	10,14%	2,03%	8,43%
In ZAR	17,74%	21,17%	9,48%	12,59%

Source: MSCI data
Index returns for periods longer than 1 year are annualised

Satrix S&P 500 ETF

Allows you to invest in the US market in a single trade.

Launch date:

The Satrix S&P 500 ETF was launched on **25 July 2017**.

Which index does it track?

The **S&P 500® index** is widely regarded as the best single gauge of large-cap U.S. equities. The index includes 500 leading companies and captures approximately 80% coverage of available market capitalization.

The **Total Expense Ratio is 0.25% p.a** and is calculated over 1 year

Risk profile: High

Satrix aims to replicate the index by investing in the iShares Core S&P 500 UCITS ETF

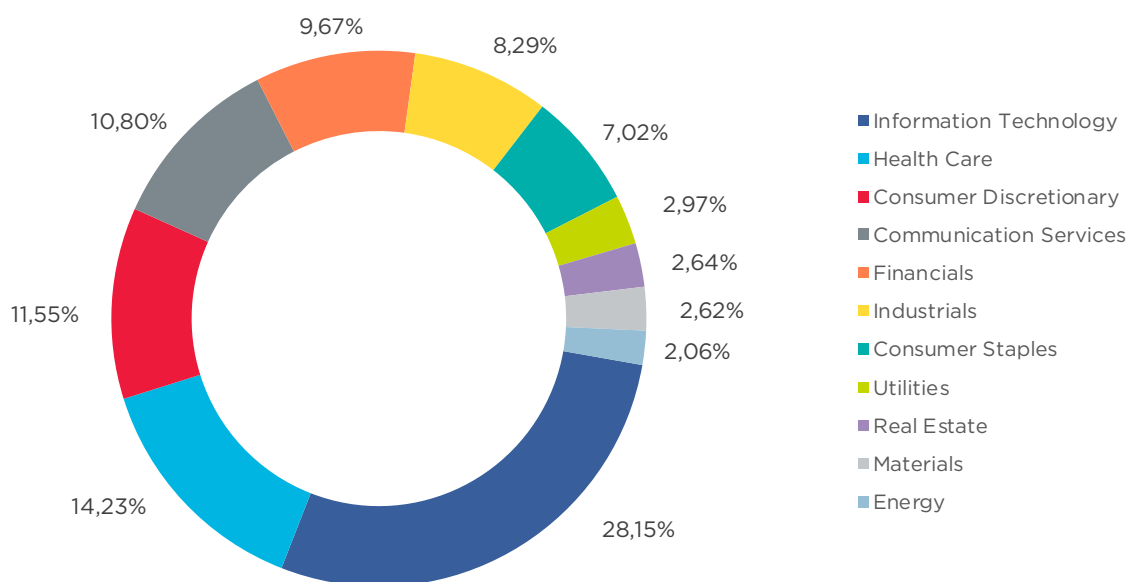
INDEX TOP 10 CONSTITUENTS

COMPANY	INDEX WEIGHT (%)	SECTOR
APPLE INC	6,68	Information Technology
MICROSOFT CORP	5,71	Information Technology
AMAZON.COM INC	4,81	Consumer Discretionary
FACEBOOK INC	2,26	Communication Services
ALPHABET A	1,58	Communication Services
ALPHABET C	1,55	Communication Services
BERKSHIRE HATHAWAY B	1,51	Financials
JOHNSON & JOHNSON	1,41	Health Care
PROCTER & GAMBLE	1,24	Consumer Staples
VISA INC	1,21	Information Technology
TOTAL	27,96	

Source: S&P 500® index data | 30 September 2020



INDEX SECTOR WEIGHTS



Source: S&P 500® index data | 30 September 2020

INDEX NET TOTAL RETURN TO 30 SEPTEMBER 2020

S&P 500	YTD	1 YEAR	3 YEAR	5 YEAR
In USD	5,13%	14,49%	11,62%	13,46%
In ZAR	25,40%	25,95%	19,77%	17,81%

Source: S&P data
Index returns for periods longer than 1 year are annualised



Satrix Nasdaq 100 ETF

Invest in the index that is home to the leading names in innovation.

Launch date:

The Satrix Nasdaq 100 ETF was launched on **10 April 2018**.

Which index does it track?

The Nasdaq-100® Index includes 100+ of the largest domestic and international non-financial securities listed on The Nasdaq Stock Market based on market capitalization. It is home to the most innovative companies across major industry groups including computer hardware and software, telecommunications, retail/wholesale trade and biotechnology.

The **Total Expense Ratio is 0.48% p.a** and is calculated over 1 year
Risk profile: High

Satrix aims to replicate the index by investing in the iShares NASDAQ 100 UCITS ETF

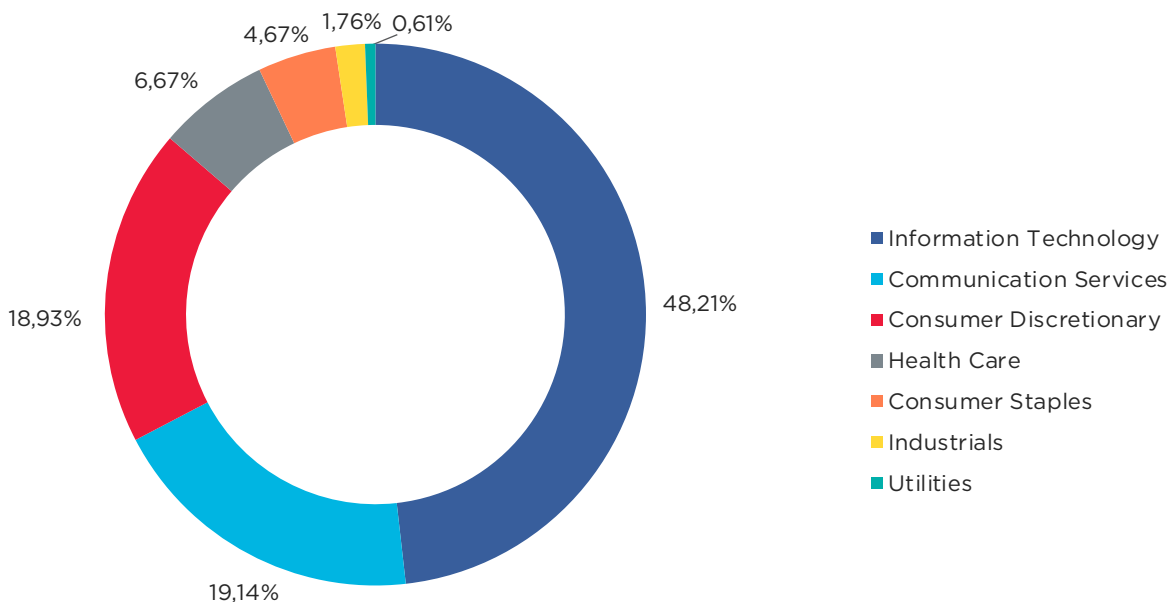
INDEX TOP 10 CONSTITUENTS

COMPANY	INDEX WEIGHT (%)	SECTOR
APPLE INC	13,42	Information Technology
AMAZON.COM	10,78	Information Technology
MICROSOFT CORP	10,69	Consumer Discretionary
FACEBOOK A	4,27	Communication Services
TESLA INC	3,45	Consumer Discretionary
ALPHABET A	3,42	Communication Services
ALPHABET C	3,32	Communication Services
NVIDIA CORP	2,89	Information Technology
ADOBE INC	2,03	Information Technology
PAYPAL HOLDINGS INC	2,00	Information Technology
TOTAL	56,27	

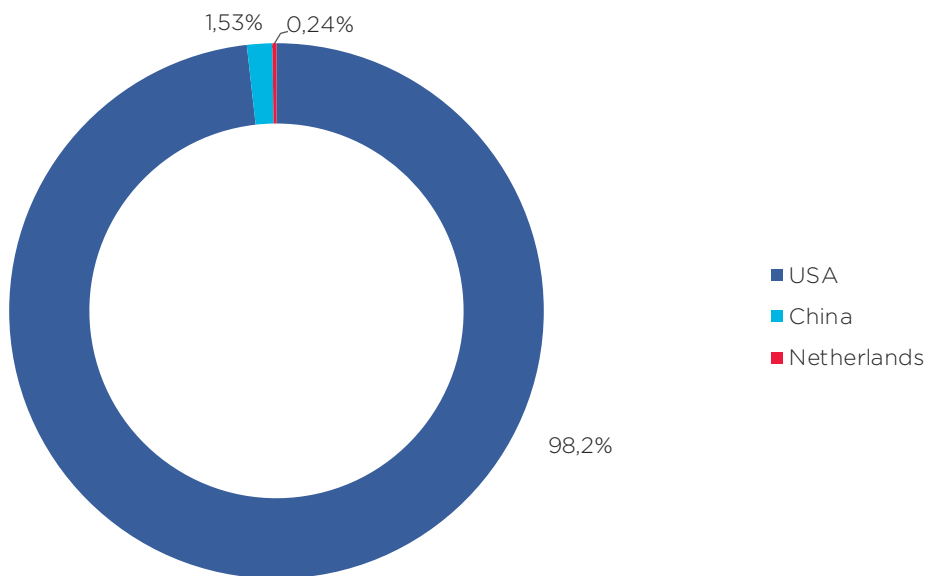
Source: Nasdaq-100® Index data | 30 September 2020



INDEX SECTOR WEIGHTS*



INDEX COUNTRY WEIGHTS*



Source: *Nasdaq-100® Index data | 30 September 2020

INDEX NET TOTAL RETURN TO 30 SEPTEMBER 2020

NASDAQ 100	YTD	1 YEAR	3 YEAR	5 YEAR
In USD	31,39%	48,33%	24,96%	23,20%
In ZAR	56,72%	63,18%	34,09%	27,93%

Source: Nasdaq data
Index returns for periods longer than 1 year are annualised

Satrix MSCI China ETF

Allows you to invest in the Chinese market in a single trade.

Launch date:

The Satrix MSCI China ETF was launched on **22 July 2020**.

Which index does it track?

The MSCI China Index includes large and mid-cap shares across China A shares, H shares, B shares, Red chips, P chips and foreign listings (e.g. ADRs). With around 700 constituents, the index covers about 85% of this China equity universe.

The **Total Expense Ratio is 0.63% p.a** and is calculated over 1 year

Risk profile: High

Satrix aims to replicate the index by investing in the iShares Core MSCI China UCITS ETF

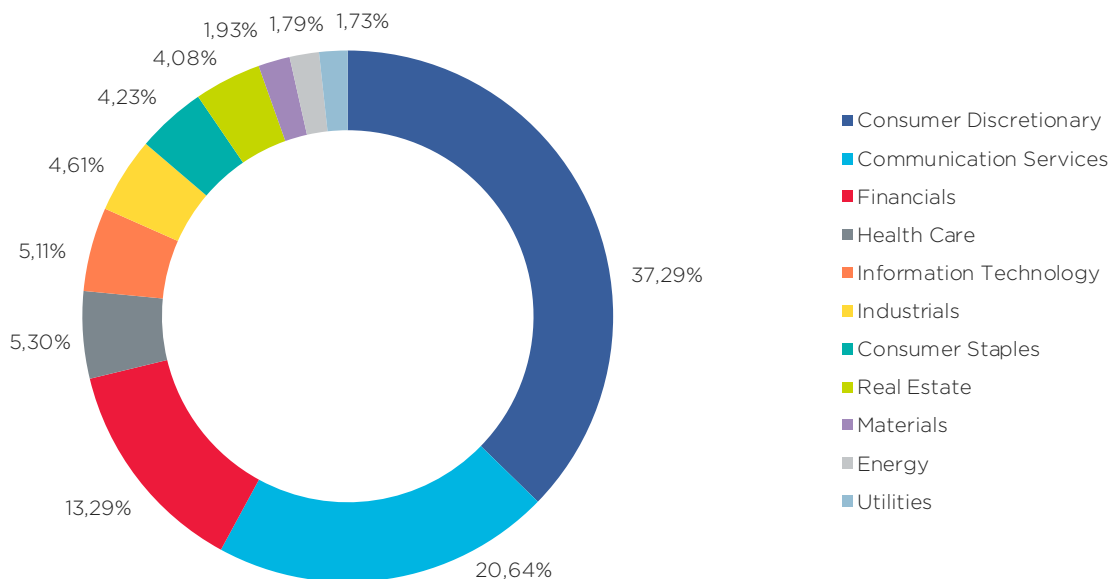
INDEX TOP 10 CONSTITUENTS

COMPANY	INDEX WEIGHT (%)	SECTOR
ALIBABA GROUP HLDG ADR	20,67	Consumer Discretionary
TENCENT HOLDINGS LI (CN)	14,16	Communication Services
MEITUAN DIANPING B	4,16	Consumer Discretionary
JD.COM ADR	2,47	Consumer Discretionary
CHINA CONSTRUCTION BK H	2,33	Financials
PING AN INSURANCE H	2,29	Financials
CHINA MOBILE	1,47	Communication Services
NETEASE COM ADR	1,40	Communication Services
BAIDU ADR	1,29	Communication Services
ICBC H	1,18	Financials
TOTAL	51,42	

Source: MSCI China Index data | 30 September 2020



INDEX SECTOR WEIGHTS



Source: MSCI China Index data | 30 September 2020

INDEX NET TOTAL RETURN TO 30 SEPTEMBER 2020

MSCI CHINA INDEX	YTD	1 YEAR	3 YEAR	5 YEAR
In USD	16,45%	33,58%	7,87%	13,53%
In ZAR	38,90%	46,95%	15,74%	17,88%

Source: MSCI data
Index returns for periods longer than 1 year are annualised



Satrix MSCI World ESG Enhanced ETF

Investors who are evaluating the need for developed market equity, combined with a desire to invest responsibly, will find this ETF ensures they get the best of both.

Which index does it track?

The MSCI World ESG Enhanced Focus Index is designed to maximise exposure to positive environmental, social and governance (ESG) metrics.

Launch date:

The Satrix MSCI World ESG Enhanced ETF was launched on **10 September 2020**.

The **Total Expense Ratio is 0.35% p.a** and is calculated over 1 year

Risk profile: High

Satrix aims to replicate the index by investing in the iShares MSCI World ESG Enhanced UCITS ETF

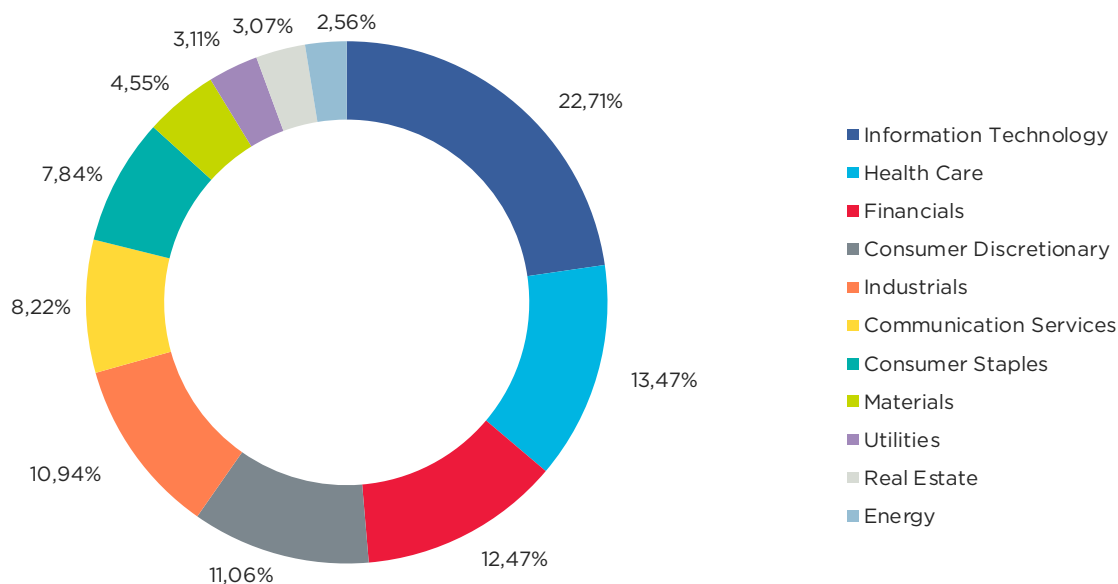
INDEX TOP 10 CONSTITUENTS

COMPANY	COUNTRY	INDEX WEIGHT (%)	SECTOR
APPLE INC	USA	4,44%	Information Technology
MICROSOFT CORP	USA	3,68	Information Technology
AMAZON.COM	USA	2,94	Consumer Discretionary
FACEBOOK A	USA	1,31	Communication Services
ALPHABET C	USA	1,27	Communication Services
NVIDIA	USA	0,87	Information Technology
PROCTER & GAMBLE CO	USA	0,85	Consumer Staples
JOHNSON&JOHNSON	USA	0,84	Health care
ALPHABET A	USA	0,81	Communication Services
HOME DEPOT	CHE	0,81	Consumer Discretionary
TOTAL		17,82	

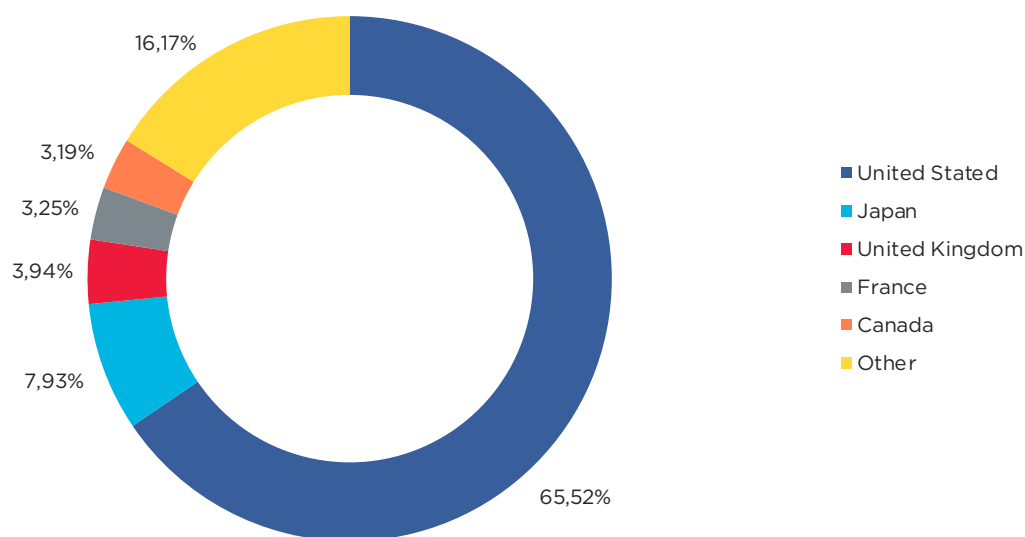
Source: MSCI World ESG Enhanced Focus Index data | 30 September 2020



INDEX SECTOR WEIGHTS*



INDEX COUNTRY WEIGHTS*



Source: *MSCI World ESG Enhanced Focus Index data | 30 September 2020

INDEX NET TOTAL RETURN TO 30 SEPTEMBER 2020

MSCI WORLD ESG	YTD	1 YEAR	3 YEAR	5 YEAR
In USD	2,92%	11,97%	8,22%	10,88%
In ZAR	22,77%	23,17%	16,12%	15,13%

Source: MSCI data
Index returns for periods longer than 1 year are annualised

Satrix MSCI EM ESG Enhanced ETF

Investors who are evaluating the need for emerging market equity, combined with a desire to invest responsibly, will find this ETF ensures they get the best of both.

Which index does it track?

The **Satrix MSCI EM ESG Enhanced ETF** tracks the MSCI EM ESG Enhanced Focus Index, which is designed to maximise exposure to positive environmental, social and governance (ESG) metrics.

Launch date:

The Satrix MSCI EM ESG Enhanced ETF was launched on **10 September 2020**.

The **Total Expense Ratio is 0.40% p.a** and is calculated over 1 year

Risk profile: High

Satrix aims to replicate the index by investing in the iShares MSCI EM ESG Enhanced UCITS ETF

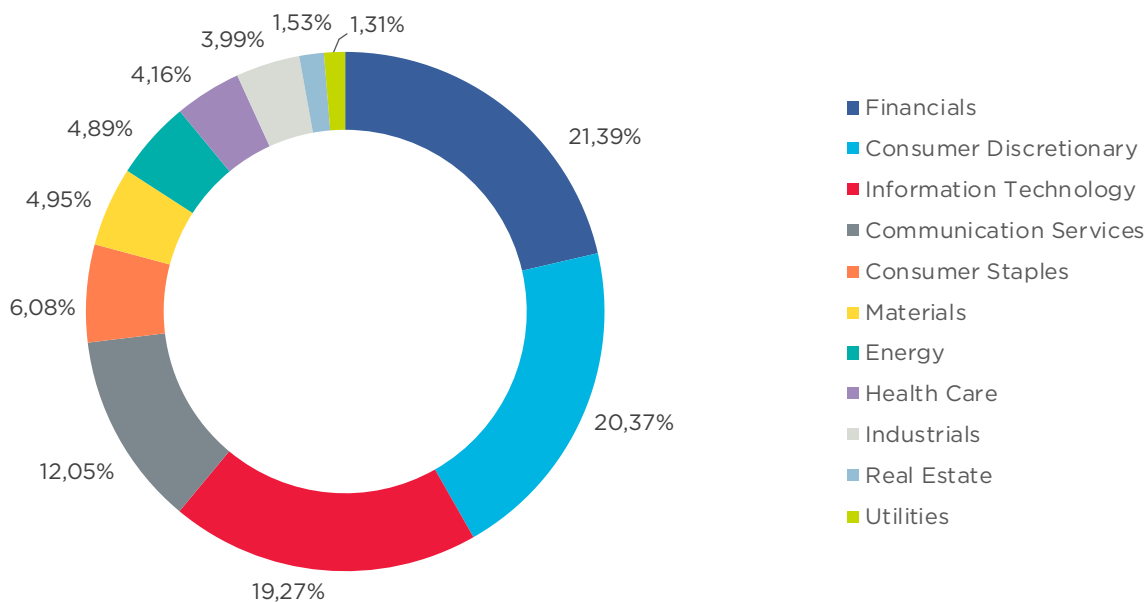
INDEX TOP 10 CONSTITUENTS

COMPANY	COUNTRY	INDEX WEIGHT (%)	SECTOR
ALIBABA GROUP HLDG ADR	CN	8,87	Consumer Discretionary
TAIWAN SEMICONDUCTOR MFG	TW	6,46	Communication Services
TENCENT HOLDINGS LI (CN)	CN	6,27	Information Technology
SAMSUNG ELECTRONICS CO	KR	3,69	Information Technology
MEITUAN DIANPING B	CN	2,02	Consumer Discretionary
PING AN INSURANCE H	CN	1,71	Financials
NASPERS N	ZA	1,28	Consumer Discretionary
RELIANCE INDUSTRIES	IN	1,17	Energy
CHINA CONSTRUCTION BK H	CN	1,11	Financials
INFOSYS	IN	1,04	Information Technology
TOTAL		33,62	

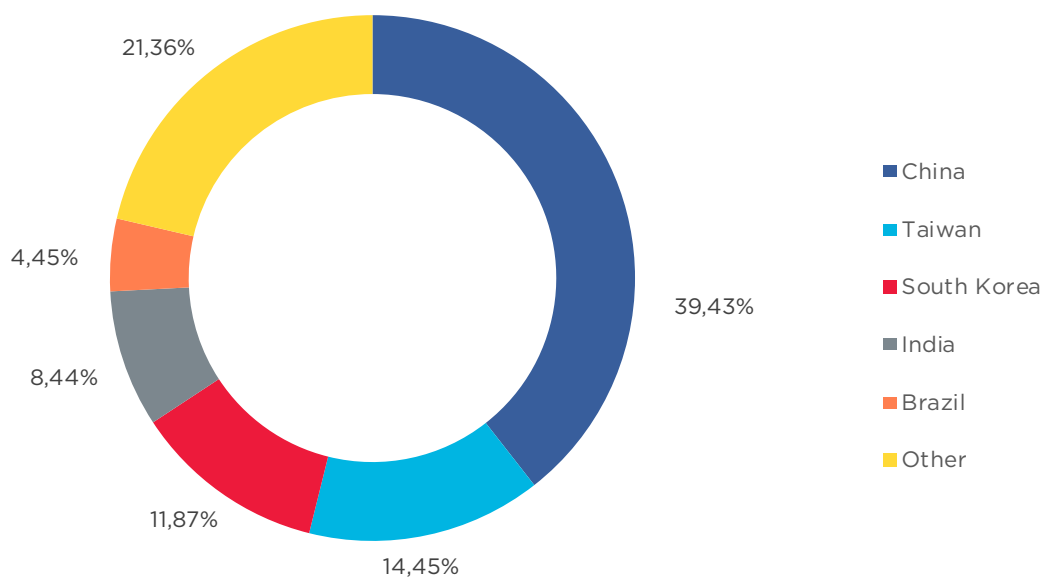
Source: MSCI EM ESG Enhanced Focus Index data | 30 September 2020



INDEX SECTOR WEIGHTS*



INDEX COUNTRY WEIGHTS*



Source: *MSCI EM ESG Enhanced Focus Index | 30 September 2020

INDEX NET TOTAL RETURN TO 30 SEPTEMBER 2020

MSCI EM ESG	YTD	1 YEAR	3 YEAR	5 YEAR
In USD	-0,64%	10,74%	2,98%	9,57%
In ZAR	18,52%	21,82%	10,49%	13,77%

Source: MSCI data
Index returns for periods longer than 1 year are annualised

Satrix Global Aggregate Bond ETF

Global bonds offer diversified exposure to a wide range of currencies and geographies. This ETF includes investment grade government, government-related, corporate and securitised debt.

Launch date:

The Satrix Global Aggregate Bond ETF was launched on **19 August 2020**.

Which index does it track?

The Bloomberg Barclays Global Aggregate Index includes treasury, government-related, corporate and securitised bonds from both developed and emerging market issuers. These global bonds are of investment-grade quality or better, and have at least one year to maturity.

The **Total Expense Ratio is 0.45% p.a** and is calculated over 1 year

Risk profile: High

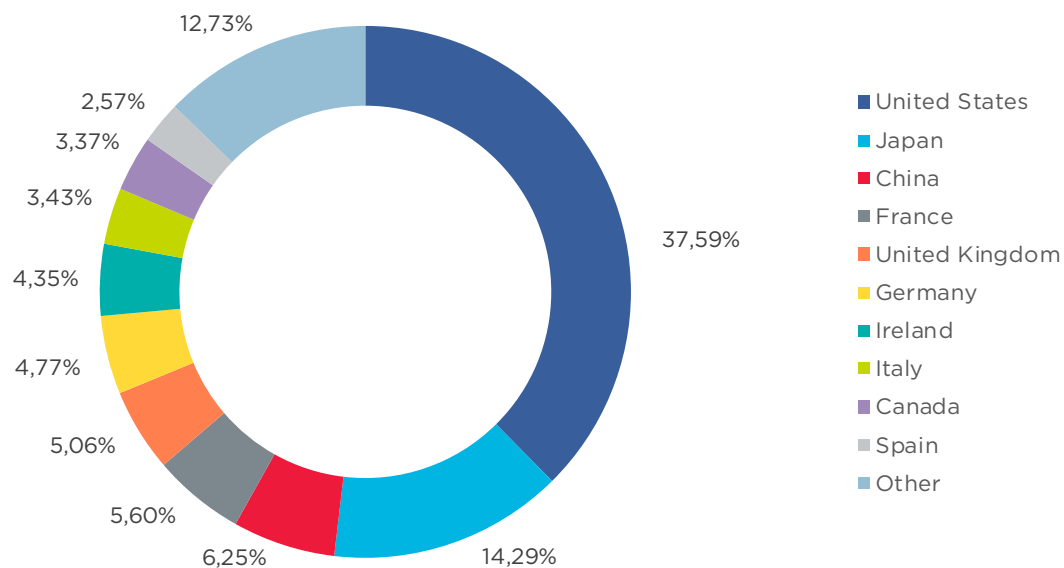
Satrix aims to replicate the index by investing in the iShares Global Aggregate Bond UCITS ETF

TOP 10 ISSUERS	INDEX WEIGHT (%)
UNITED STATES TREASURY	15,19
GOVERNMENT OF JAPAN	13,94
REPUBLIC OF FRANCE	3,24
REPUBLIC OF ITALY	3,14
FEDERAL NATIONAL MORTGAGE ASSOCIATION	2,91
GOVERNMENT OF THE UK OF GREAT BRITAIN AND NORTHERN IRELAND	2,86
CHINA PEOPLES REPUBLIC OF (GOVERNMENT)	2,77
GERMANY (FEDERAL REPUBLIC OF)	2,58
UNIFORM MBS	2,56
GOVERNMENT NATIONAL MORTGAGE ASSOCIATION II	2,33
TOTAL	51,52

Source: iShares data | 30 September 2020



INDEX COUNTRY WEIGHTS



Source: iShares data | 30 September 2020

INDEX NET TOTAL RETURN TO 30 SEPTEMBER 2020

GLOBAL AGGREGATE BOND	YTD	1 YEAR	3 YEAR	5 YEAR
In USD	5,72%	6,24%	4,10%	3,92%
In ZAR	26,11%	16,87%	11,69%	7,91%

Source: Bloomberg data
Index returns for periods longer than 1 year are annualised



Satrix ETF product range

Our local and global ETFs are managed by the Satrix investment team. They are listed on the JSE and traded in South African Rand.

Local Exposure

The portfolio of assets underlying each ETF tracks the specified index by full replication. This means that the portfolio physically holds each share in the index in exactly the same weight as the index.

All Satrix ETFs are available as Tax-free savings accounts (TFSA).

Global Exposure

Each of the eight global ETFs replicate the specified index by investing in BlackRock iShares® UCITS ETFs*.

LOCAL SATRIX ETF	JSE CODE	INDEX
SATRIX 40	STX40	FTSE/JSE Top 40
SATRIX SWIX 40	STXSWX	FTSE/JSE Swix 40
SATRIX INDI	STXIND	FTSE/JSE Industrial 25 Capped
SATRIX FINI	STXFIN	FTSE/JSE Financial 15
SATRIX RESI	STXRES	FTSE/JSE Resources 10 Capped
SATRIX DIVI +	STXDIV	FTSE/JSE Dividend Plus
SATRIX RAFI 40	STXRAF	FTSE/JSE Rafi 40
SATRIX PROPERTY	STXPRO	S&P South Africa Composite Property Capped
SATRIX ILBI	STXILB	S&P South Africa Sovereign Inflation-linked Bond 1+ Year
SATRIX QUALITY	STXQUA	S&P South Africa Quality
SATRIX MOMENTUM	STXMMT	Satrix Proprietary Momentum
SATRIX SA BOND	STXGOV	S&P South Africa Sovereign Bond 1+ Year
GLOBAL SATRIX ETF	JSE CODE	INDEX
SATRIX MSCI WORLD	STXWDM	MSCI World (Developed Markets)
SATRIX MSCI EMERGING MARKETS	STXEMG	MSCI Emerging Markets Investable Market Index (IMI)
SATRIX S&P 500	STX500	S&P 500®
SATRIX NASDAQ 100	STXNDQ	NASDAQ 100®
SATRIX MSCI CHINA	STXCHN	MSCI China
SATRIX MSCI WOLRD ESG ENHANCED	STXESG	MSCI World ESG Enhanced Focus
SATRIX MSCI EM ESG ENHANCED	STXEME	MSCI EM ESG Enhanced Focus
SATRIX GLOBAL AGGREGATE BOND	STXGBD	Bloomberg Barclays Global Aggregate

*iShares® are a family of exchange traded funds (ETFs) marketed and managed by BlackRock. Each share represents a portfolio of stocks designed to reflect the returns of a specific index as closely as possible. BlackRock is a global leader in investment management, risk management and advisory services for institutional and retail clients.

Satrix investment team



Helena Conradie
Chief Executive Officer
BSc, Msc (Cum Laude), CFA



Rick Martin
Chief Financial Officer/COO: Manco
BCom (Hons), CA (SA)



Henriqueco Visser
Chief Technology Officer
BSc (Mathematical Stats)



Siyabulela Nomoyi
Quantitative Portfolio Manager
BSc Hons (Maths & Maths of Stats)
MPhil (Mathematics of Finance)



Yusuf Wadee
Head of Exchange Traded Products
BEconSc (Actuarial, Mathematics)
BSc Hons (Mathematics)



Jenny Albrecht
COO: Investments
BCom, CFA



Kingsley Williams
Chief Investment Officer
BSc Hons (Computer Science)
MBA (Finance)



Nonhlanhla Mphelo
Senior Portfolio Manager
BCom Hons (Finance), BCom (Accounting)



Duma Mxenge
Business Development Manager
BCom (Hons), FAPM



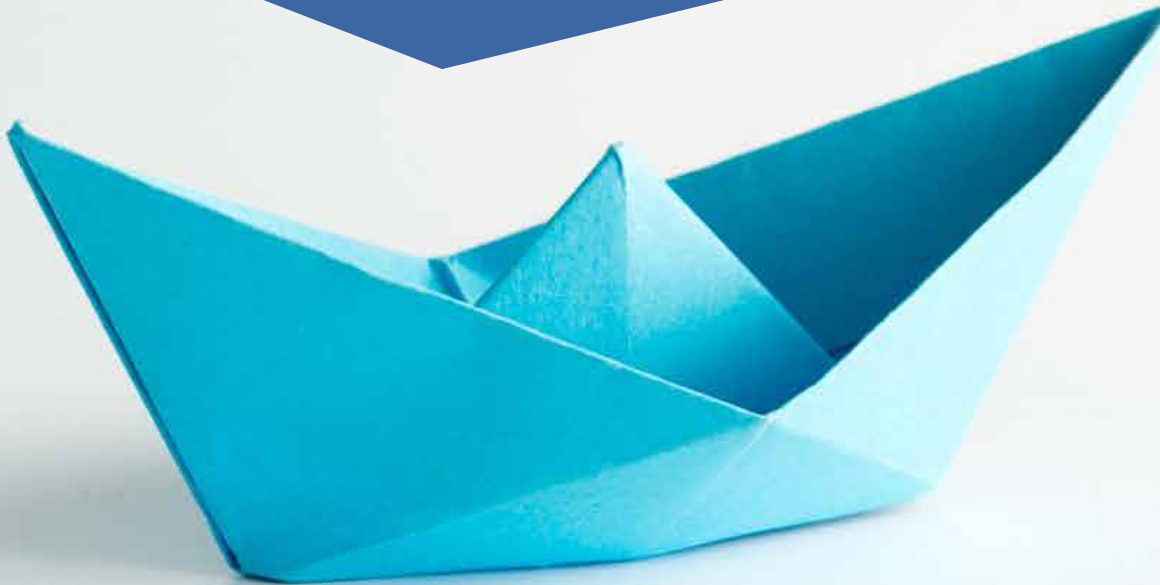
Nico Katzke
Head of Portfolio Solutions
BHons (Mathematical Stat & Economics)
MComm (Economics, Cum Laude)



Lauren Jacobs
Portfolio Manager
BBuscSc (Finance)

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Building 2 | 4th Floor | 11 Alice Lane | Sandton 2196
PO Box 653477 | Benmore 2010 | South Africa

W: www.satrix.co.za
E: products@satrix.co.za

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