

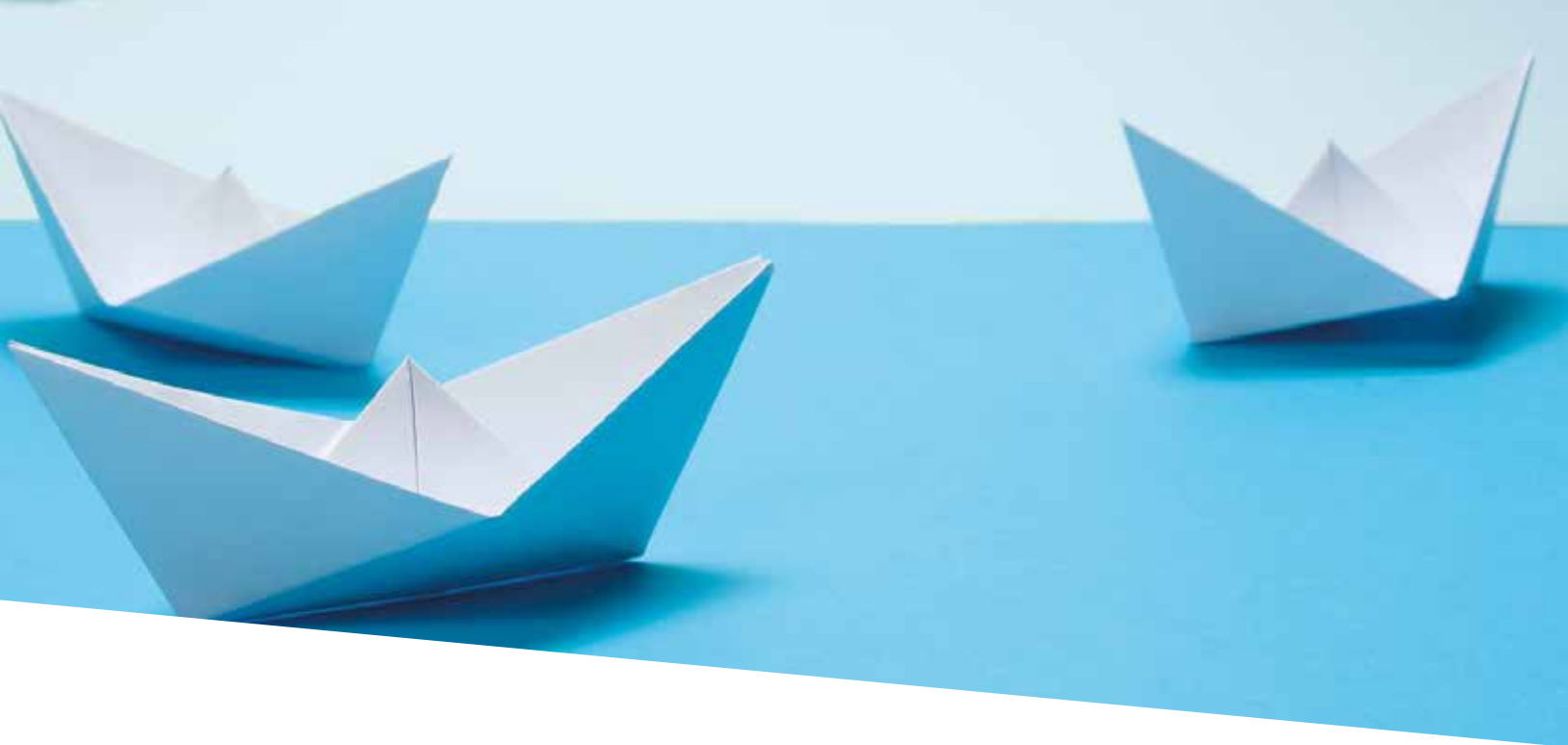


# Global investing with Satrix

**SATRIX**   
OWN THE MARKET

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# Who is Satrix?

We are a leading provider of index-tracking investment products in South Africa, with over R130 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 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 27 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

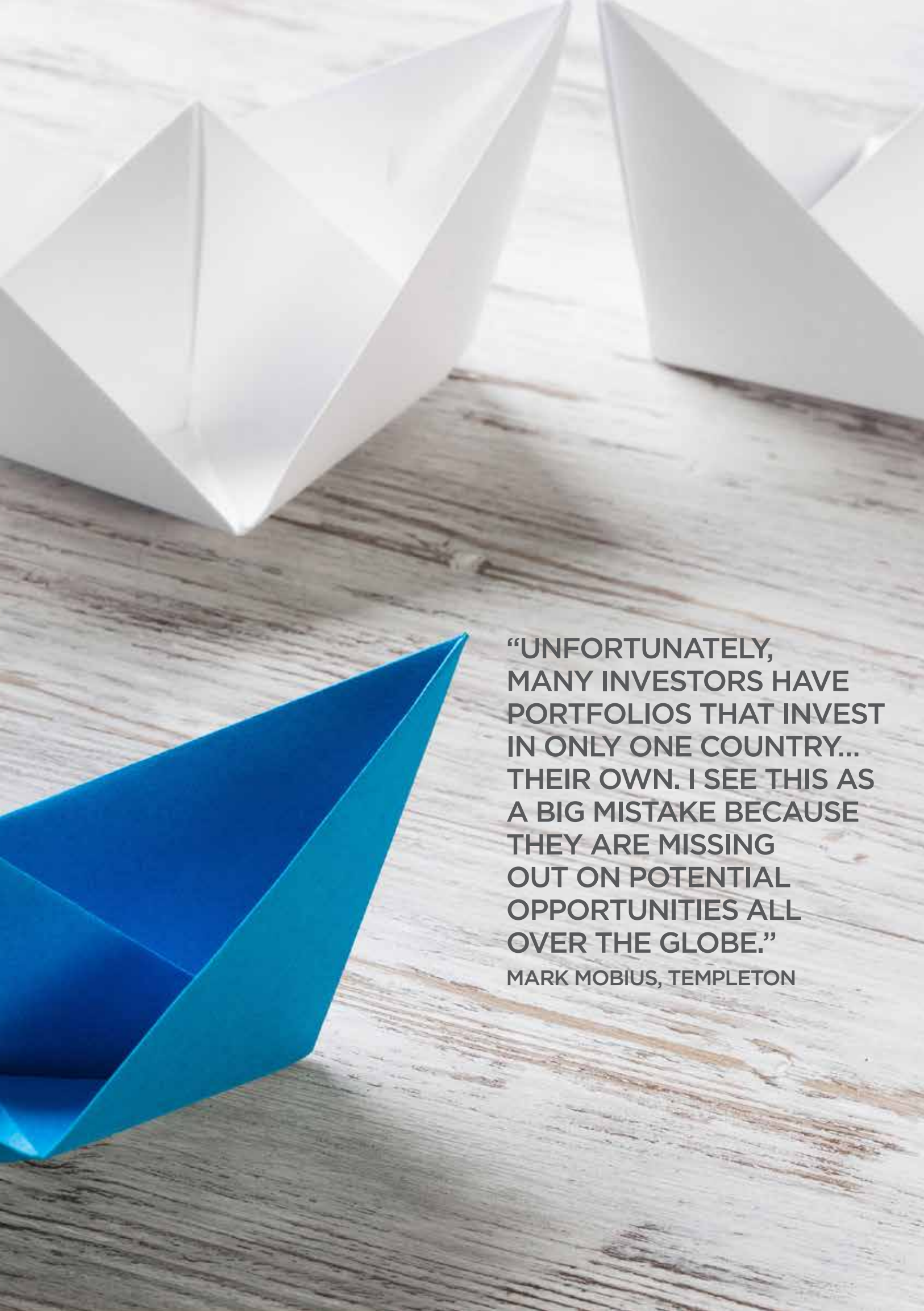
Satrix MSCI EM ESG Enhanced ETF

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 white interiors, are scattered across the scene. One boat in the foreground is in sharp focus, while others in the background are blurred, creating a sense of depth. The lighting is soft, highlighting the texture of the paper and the reflections on the surface.

**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

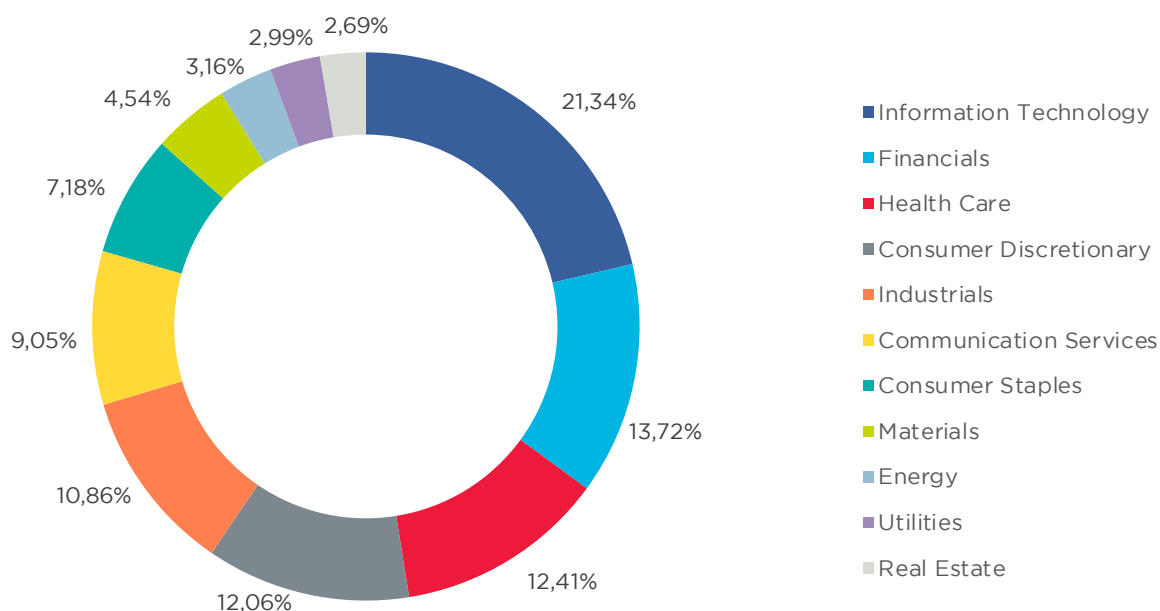
COMPANY	COUNTRY	INDEX WEIGHT (%)	SECTOR
APPLE	USA	3,86	Information Technology
MICROSOFT CORP	USA	3,15	Information Technology
AMAZON.COM	USA	2,45	Consumer Discretionary
FACEBOOK A	USA	1,32	Communication Services
ALPHABET A	USA	1,15	Communication Services
ALPHABET C	USA	1,14	Communication Services
TESLA	USA	0,94	Consumer Discretionary
JPMORGAN CHASE & CO	USA	0,86	Financials
JOHNSON & JOHNSON	USA	0,80	Health Care
VISA A	USA	0,67	Information Technology
<b>TOTAL</b>		<b>16,34</b>	

Source: MSCI World Index data | 31 March 2021

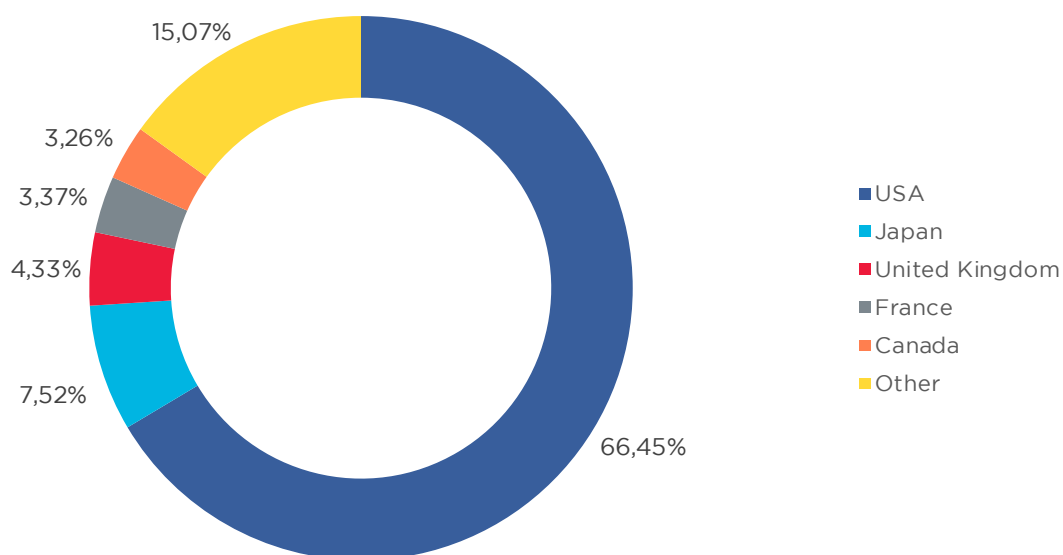




## INDEX SECTOR WEIGHTS\*



## INDEX COUNTRY WEIGHTS\*



Source: \*MSCI World Index data | 31 March 2021

## INDEX NET TOTAL RETURN TO 31 MARCH 2021

MSCI WORLD	YTD	1 YEAR	3 YEAR	5 YEAR
In USD	4,92%	54,03%	12,81%	13,36%
In ZAR	5,48%	27,35%	21,40%	13,44%

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 27 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

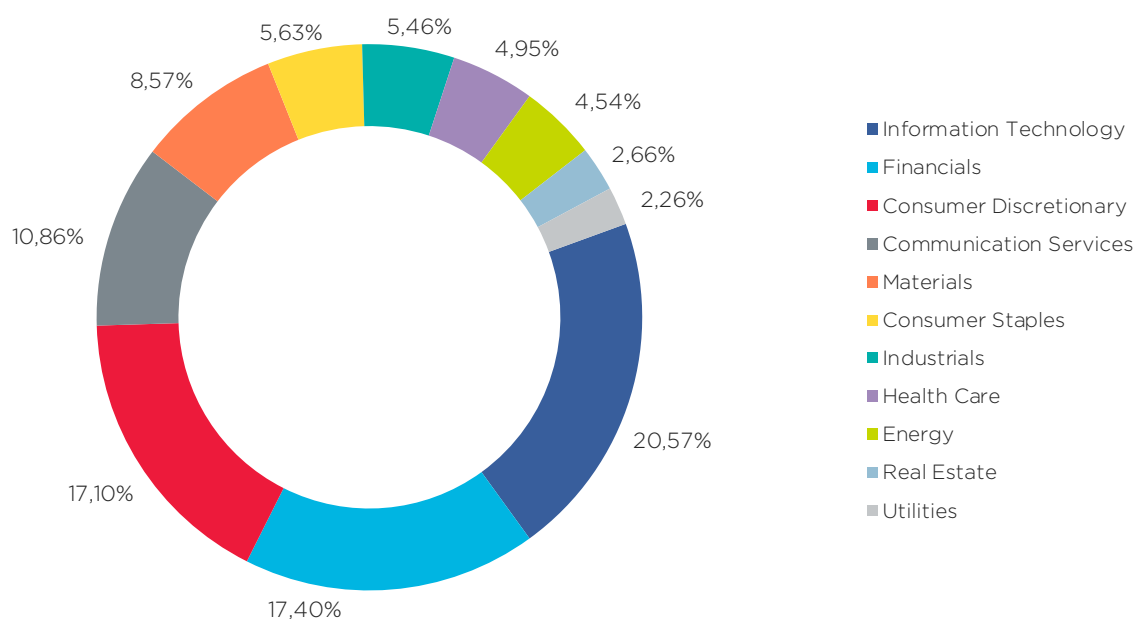
## INDEX TOP 10 CONSTITUENTS

COMPANY	COUNTRY	INDEX WEIGHT (%)	SECTOR
TAIWAN SEMICONDUCTOR MFG	TW	5,61	Information Technology
TENCENT HOLDINGS LI (CN)	CN	4,99	Communication Services
ALIBABA GROUP HLDG ADR	CN	4,75	Consumer Discretionary
SAMSUNG ELECTRONICS CO	KR	3,80	Information Technology
MEITUAN B	CN	1,53	Consumer Discretionary
NASPERS N	ZA	1,15	Consumer Discretionary
CHINA CONSTRUCTION BK H	CN	0,89	Financials
RELIANCE INDUSTRIES	IN	0,86	Energy
JD.COM ADR	CN	0,81	Consumer Discretionary
PING AN INSURANCE H	CN	0,78	Financials
<b>TOTAL</b>		<b>25,17</b>	

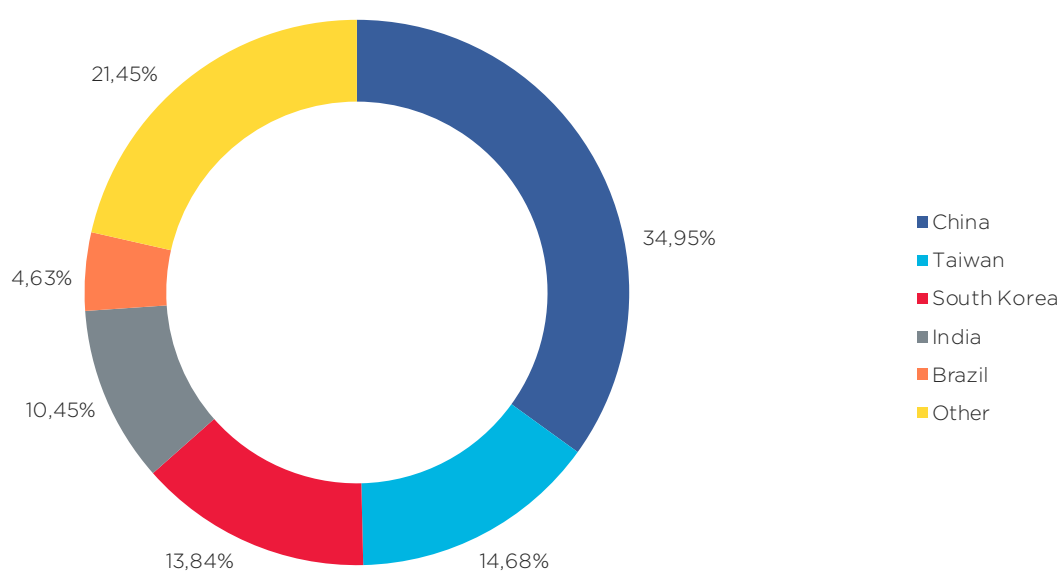
Source: MSCI Emerging Markets Investable Market Index (IMI) data | 31 March 2021



## INDEX SECTOR WEIGHTS\*



## INDEX COUNTRY WEIGHTS\*



Source: \*MSCI Emerging Markets Investable Market Index (IMI) data | 31 March 2021

## INDEX NET TOTAL RETURN TO 31 MARCH 2021

MSCI EMERGING IMI	YTD	1 YEAR	3 YEAR	5 YEAR
In USD	2,86%	61,09%	6,33%	11,75%
In ZAR	3,40%	33,18%	14,42%	11,83%

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

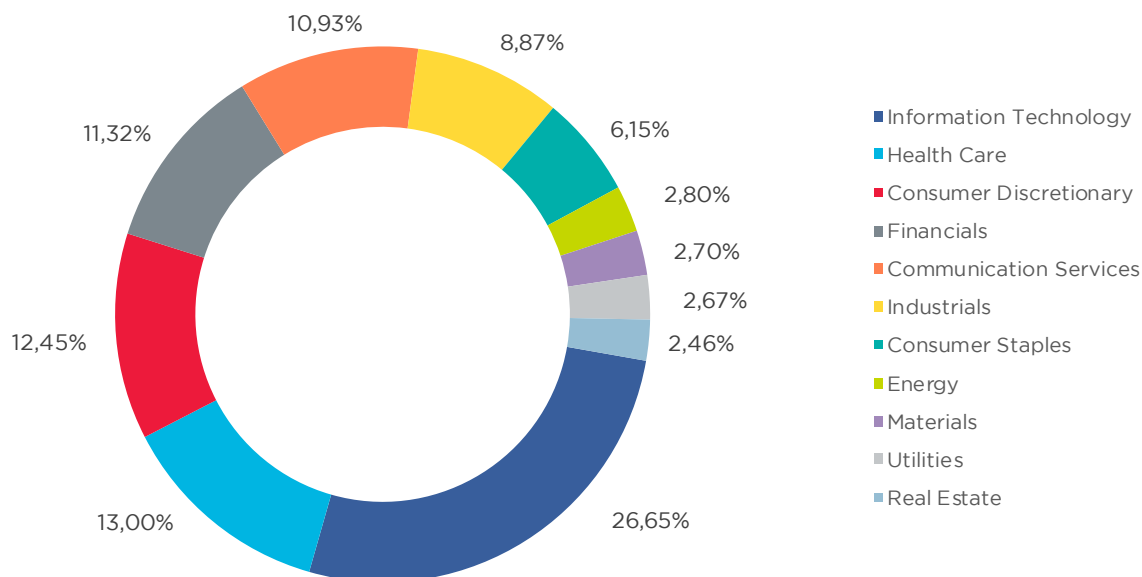
## INDEX TOP 10 CONSTITUENTS

COMPANY	INDEX WEIGHT (%)	SECTOR
APPLE	5,73	Information Technology
MICROSOFT CORP	5,29	Information Technology
AMAZON.COM	3,94	Consumer Discretionary
FACEBOOK A	2,11	Communication Services
ALPHABET A	1,84	Communication Services
ALPHABET C	1,77	Communication Services
TESLA	1,53	Consumer Discretionary
BERKSHIRE HATHAWAY B	1,45	Financials
JPMORGAN CHASE & CO	1,38	Financials
JOHNSON & JOHNSON	1,29	Health Care
<b>TOTAL</b>	<b>25,04</b>	

Source: S&P 500® index data | 31 March 2021



## INDEX SECTOR WEIGHTS



Source: S&P 500® index data | 31 March 2021

## INDEX NET TOTAL RETURN TO 31 MARCH 2021

S&P 500	YTD	1 YEAR	3 YEAR	5 YEAR
In USD	6,05%	55,56%	16,12%	15,61%
In ZAR	6,61%	28,61%	24,96%	15,70%

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

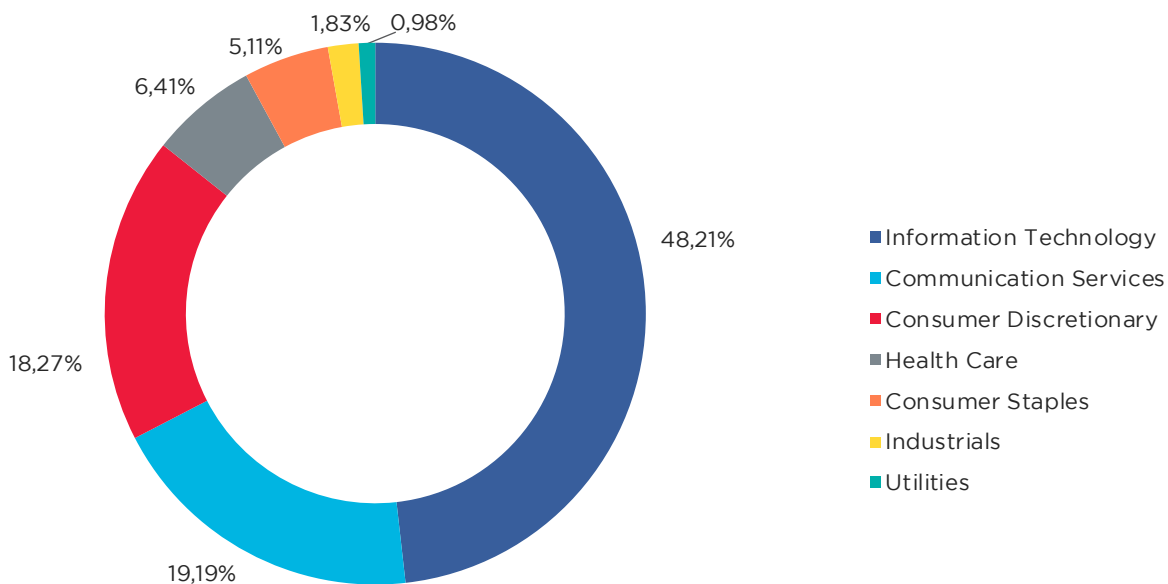
## INDEX TOP 10 CONSTITUENTS

COMPANY	INDEX WEIGHT (%)	SECTOR
APPLE	10,98	Information Technology
MICROSOFT CORP	9,52	Information Technology
AMAZON.COM	8,34	Consumer Discretionary
TESLA	4,25	Consumer Discretionary
FACEBOOK A	3,79	Communication Services
ALPHABET C	3,63	Communication Services
ALPHABET A	3,32	Communication Services
NVIDIA CORP	2,70	Information Technology
PAYPAL HOLDINGS INC	2,32	Information Technology
INTEL CORP	2,12	Information Technology
<b>TOTAL</b>	<b>50,95</b>	

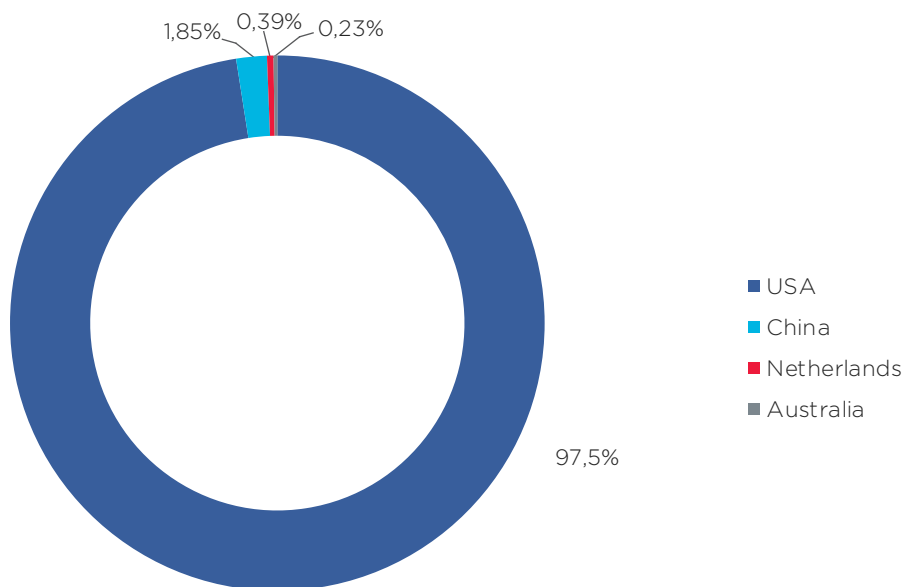
Source: Nasdaq-100® Index data | 31 March 2021



### INDEX SECTOR WEIGHTS\*



### INDEX COUNTRY WEIGHTS\*



Source: \*Nasdaq-100\* Index data | 31 March 2021

### INDEX NET TOTAL RETURN TO 31 MARCH 2021

NASDAQ 100	YTD	1 YEAR	3 YEAR	5 YEAR
In USD	1,71%	68,47%	26,63%	24,81%
In ZAR	2,24%	39,29%	36,27%	24,90%

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

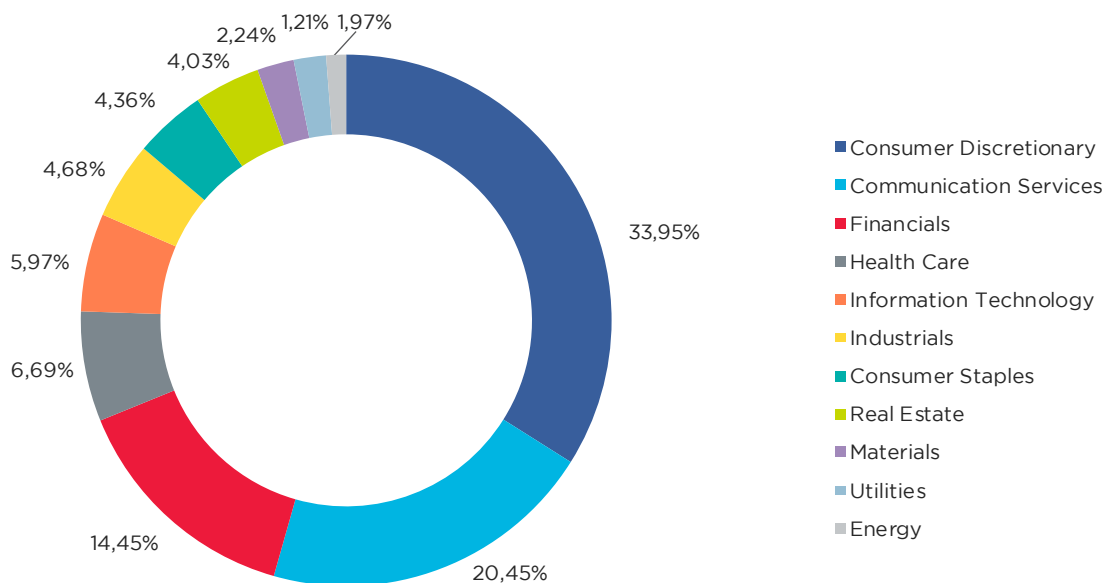
## INDEX TOP 10 CONSTITUENTS

COMPANY	INDEX WEIGHT (%)	SECTOR
TENCENT HOLDINGS LI (CN)	14,78	Communication Services
ALIBABA GROUP HLDG ADR	14,07	Consumer Discretionary
MEITUAN B	4,53	Consumer Discretionary
CHINA CONSTRUCTION BK H	2,65	Financials
JD.COM ADR	2,39	Consumer Discretionary
PING AN INSURANCE H	2,32	Financials
BAIDU ADR	1,92	Communication Services
PINDUODUO ADR A	1,72	Consumer Discretionary
NIO A ADR	1,64	Consumer Discretionary
XIOMI CORP B	1,55	Information Technology
<b>TOTAL</b>	<b>47,57</b>	

Source: MSCI China Index data | 31 March 2021



## INDEX SECTOR WEIGHTS



Source: MSCI China Index data | 31 March 2021

## INDEX NET TOTAL RETURN TO 31 MARCH 2021

MSCI CHINA	YTD	1 YEAR	3 YEAR	5 YEAR
In USD	-0,43%	43,61%	8,25%	16,09%
In ZAR	0,10%	18,74%	16,49%	16,18%

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

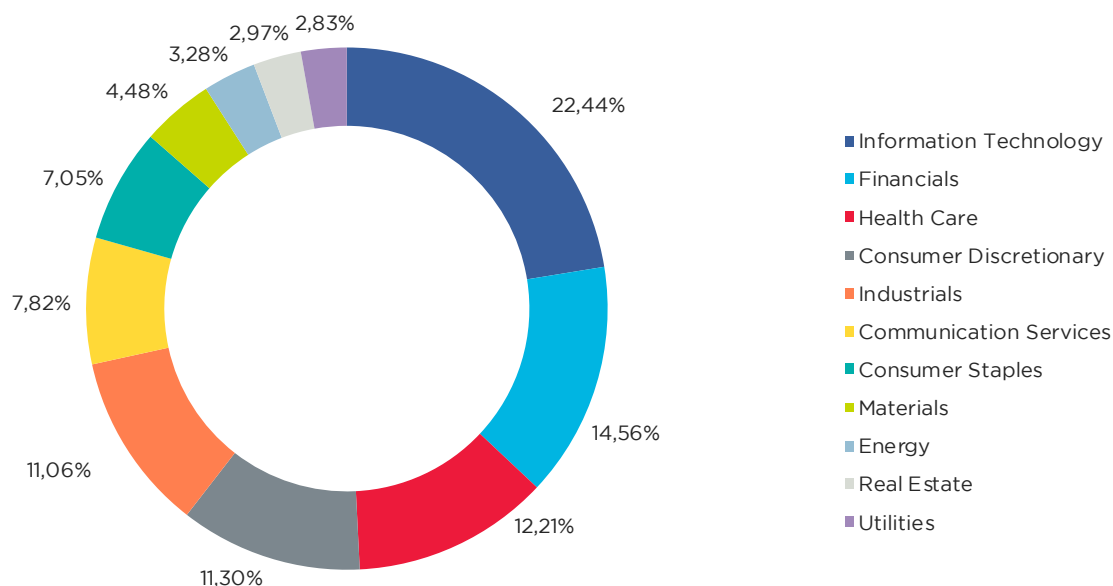
## INDEX TOP 10 CONSTITUENTS

COMPANY	COUNTRY	INDEX WEIGHT (%)	SECTOR
APPLE	USA	3,77	Information Technology
MICROSOFT CORP	USA	3,51	Information Technology
AMAZON.COM	USA	2,40	Consumer Discretionary
ALPHABET A	USA	1,19	Communication Services
FACEBOOK A	USA	1,11	Communication Services
ALPHABET C	USA	1,05	Communication Services
TESLA	USA	0,96	Consumer Discretionary
HOME DEPOT	USA	0,79	Consumer Discretionary
NVIDIA	USA	0,75	Information Technology
JPMORGAN CHASE & CO	USA	0,71	Health care
<b>TOTAL</b>		<b>16,24</b>	

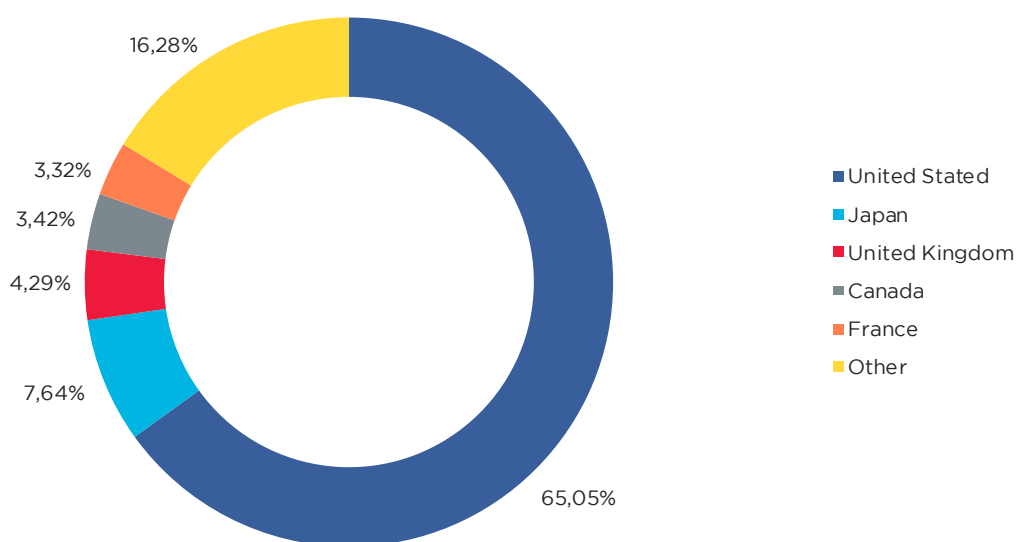
Source: MSCI World ESG Enhanced Focus Index data | 31 March 2021



## INDEX SECTOR WEIGHTS\*



## INDEX COUNTRY WEIGHTS\*



Source: \*MSCI World ESG Enhanced Focus Index data | 31 March 2021

## INDEX NET TOTAL RETURN TO 31 MARCH 2021

MSCI WORLD ESG	YTD	1 YEAR	3 YEAR	5 YEAR
In USD	5,08%	54,80%	13,51%	13,64%
In ZAR	5,64%	27,99%	17,70%	13,72%

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

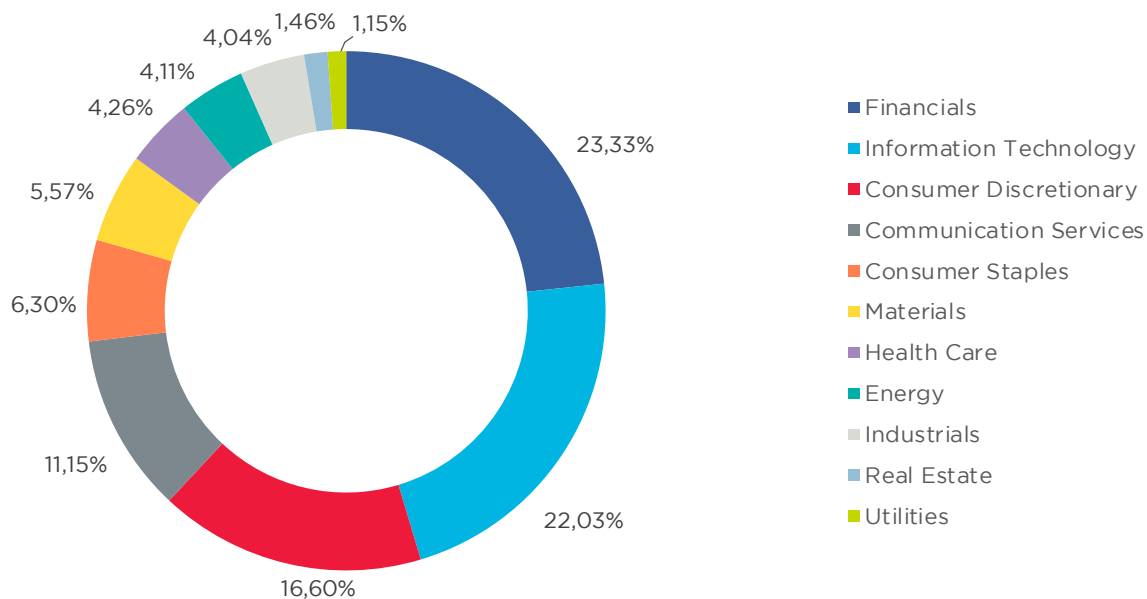
## INDEX TOP 10 CONSTITUENTS

COMPANY	COUNTRY	INDEX WEIGHT (%)	SECTOR
TAIWAN SEMICONDUCTOR MFG	TW	7,23	Communication Services
TENCENT HOLDINGS LI (CN)	CN	5,68	Information Technology
ALIBABA GROUP HLDG ADR	CN	5,09	Consumer Discretionary
SAMSUNG ELECTRONICS CO	KR	4,37	Information Technology
MEITUAN B	CN	1,94	Consumer Discretionary
NASPERS N	ZA	1,44	Consumer Discretionary
PING AN INSURANCE H	CN	1,35	Financials
CHINA CONSTRUCTION BK H	CN	1,10	Financials
HOUSING DEV FINANCE CORP	IN	0,97	Financials
TATA CONSULTANCY	IN	0,95	Information Technology
<b>TOTAL</b>		<b>30,12</b>	

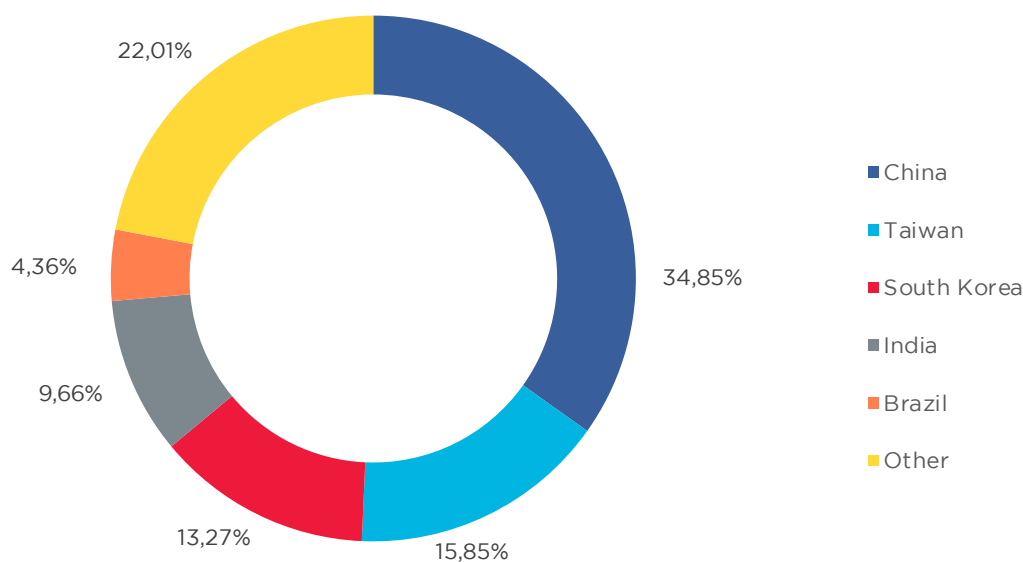
Source: MSCI EM ESG Enhanced Focus Index data | 31 March 2021



## INDEX SECTOR WEIGHTS\*



## INDEX COUNTRY WEIGHTS\*



Source: \*MSCI EM ESG Enhanced Focus Index | 31 March 2021

## INDEX NET TOTAL RETURN TO 31 MARCH 2021

MSCI EM ESG	YTD	1 YEAR	3 YEAR	5 YEAR
In USD	1,99%	60,89%	6,74%	12,42%
In ZAR	2,53%	33,02%	14,86%	12,50%

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

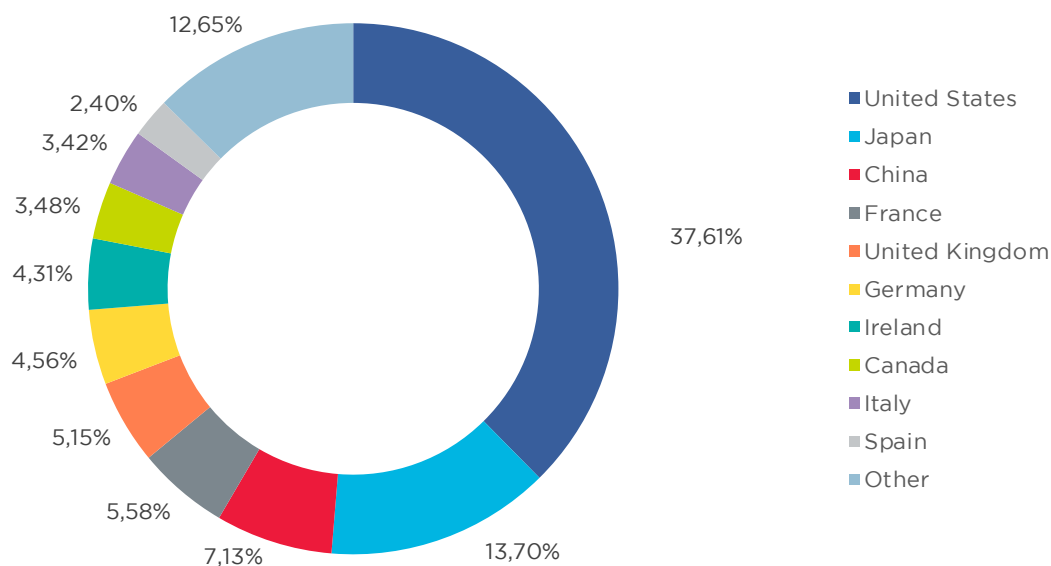
TOP 10 ISSUERS	INDEX WEIGHT (%)
UNITED STATES TREASURY	15,69
GOVERNMENT OF JAPAN	13,32
REPUBLIC OF FRANCE	3,28
CHINA PEOPLES REPUBLIC OF (GOVERNMENT)	3,25
FEDERAL NATIONAL MORTGAGE ASSOCIATION	3,16
REPUBLIC OF ITALY	2,98
UNIFORM MBS	2,70
GOVERNMENT OF THE UK OF GREAT BRITAIN AND NORTHERN IRELAND	2,54
REPUBLIC OF GERMANY	2,37
GOVERNMENT NATIONAL MORTGAGE ASSOCIATION II	2,10
<b>TOTAL</b>	<b>51,39</b>

Source: iShares data | 31 March 2021





## INDEX COUNTRY WEIGHTS



Source: Bloomberg data | 31 March 2021

## INDEX NET TOTAL RETURN TO 31 MARCH 2021

GLOBAL AGGREGATE BOND	YTD	1 YEAR	3 YEAR	5 YEAR
In USD	-4.46%	4.67%	2.80%	2.66%
In ZAR	-3.96%	-13.46%	10.63%	2.73%

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, Cum Laude)



**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

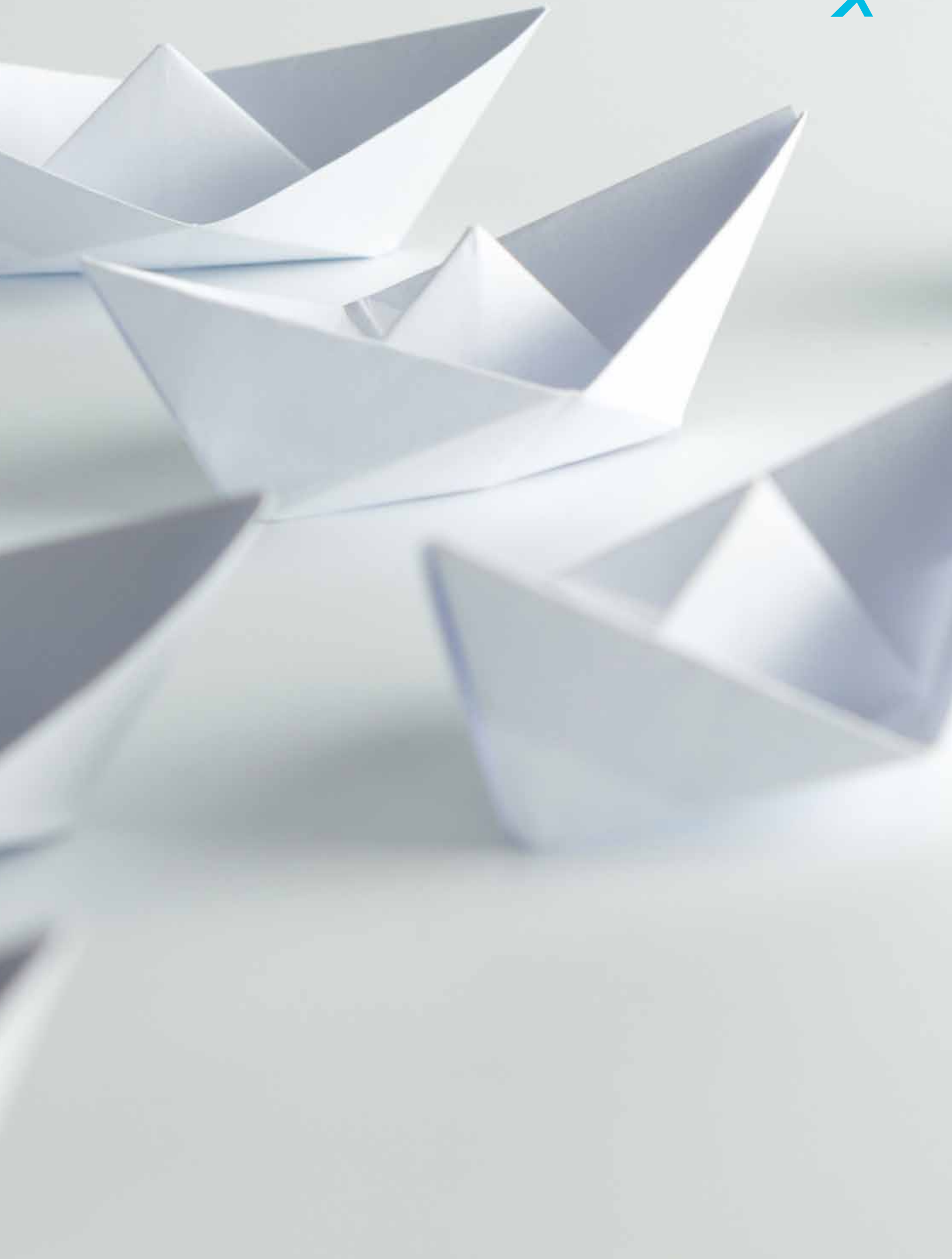


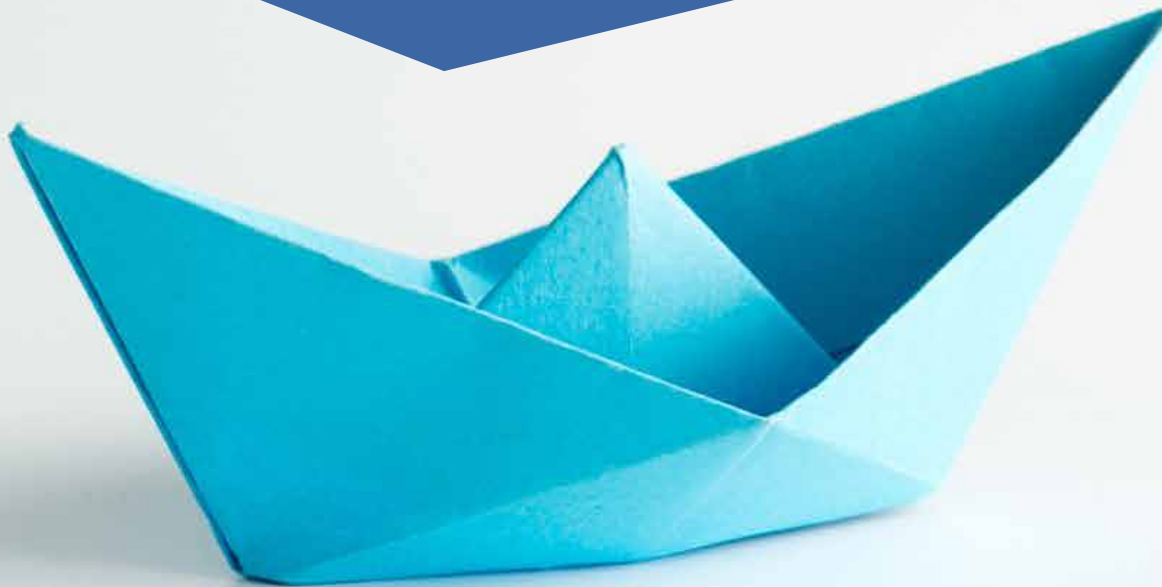
**Nico Katzke**  
Head of Portfolio Solutions  
BHons (Mathematical Stats & Economics)  
MComm (Economics, Cum Laude)



**Lauren Jacobs**  
Portfolio Manager  
BBuscSc (Finance)

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