



What it means to invest globally, locally?

JSE Power Hour

June 2020





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Performance is based on NAV to NAV calculations of the portfolio. Individual performance may differ to that of the portfolio as a result of initial fees, actual investment date, dividend withholding tax and income reinvestment date. The reinvestment of income is calculated based on actual distributed amount and factors such as payment date and reinvestment date must be considered.

The information does not constitute financial advice as contemplated in terms of the Financial Advisory and Intermediary Services Act, No 37 of 2002 (“FAIS”). Use or rely on this information at your own risk. Consult your financial advisor before making an investment decision.

International investments or investments in foreign securities could be accompanied by additional risks such as potential constraints on liquidity and repatriation of funds, macroeconomic risk, political risk, foreign exchange risk, tax risk, settlement risk as well as potential limitations on the availability of market information.

Global Equity Markets in context



Developed

Emerging

large

Nasdaq-100

S&P 500®

MSCI World
1,637

MSCI
Emerging
Markets
1,403

mid

South Africa
153

small

4,263

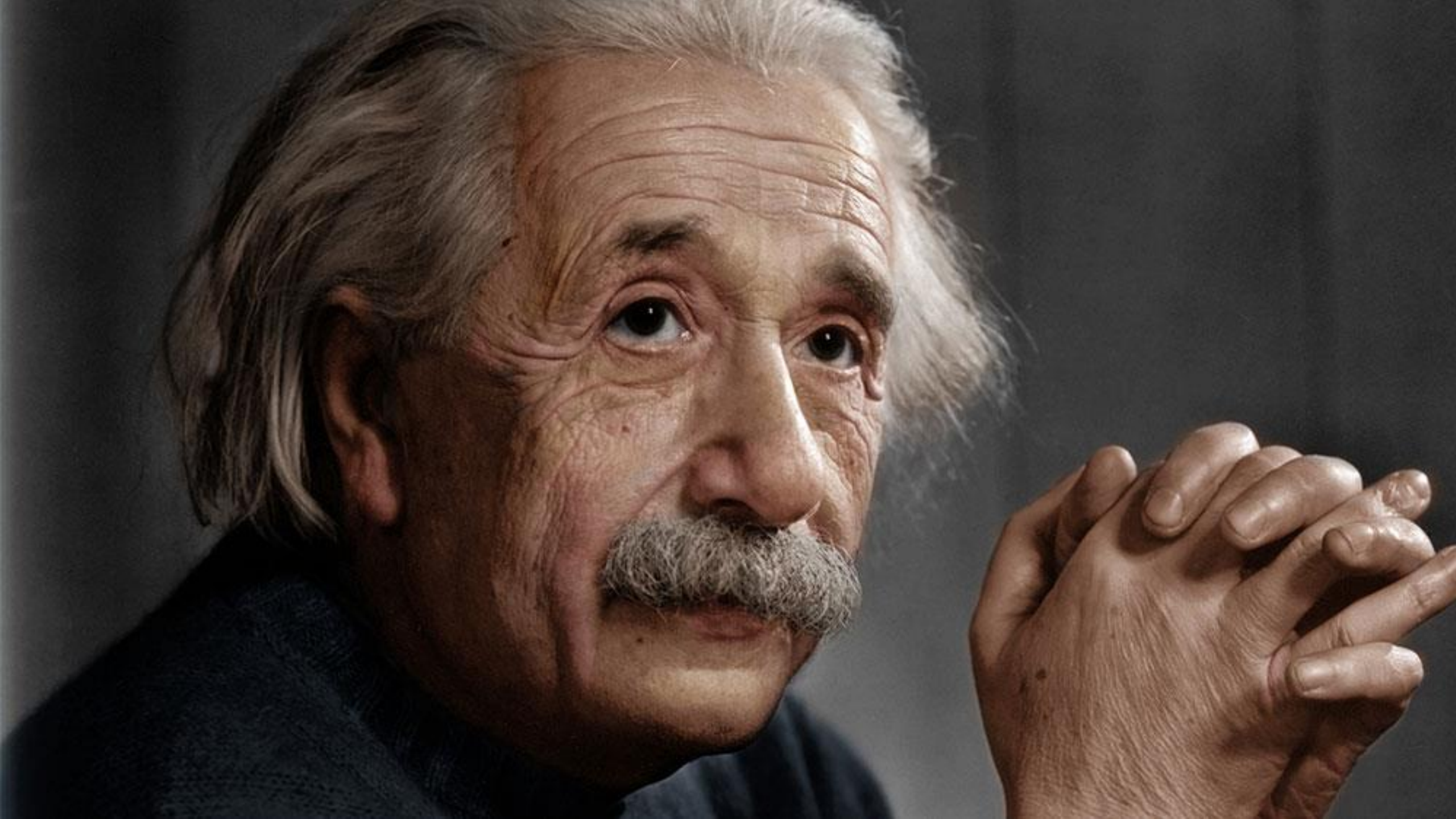
1,640

Investable Market Index (IMI)

All Country World Index (ACWI)



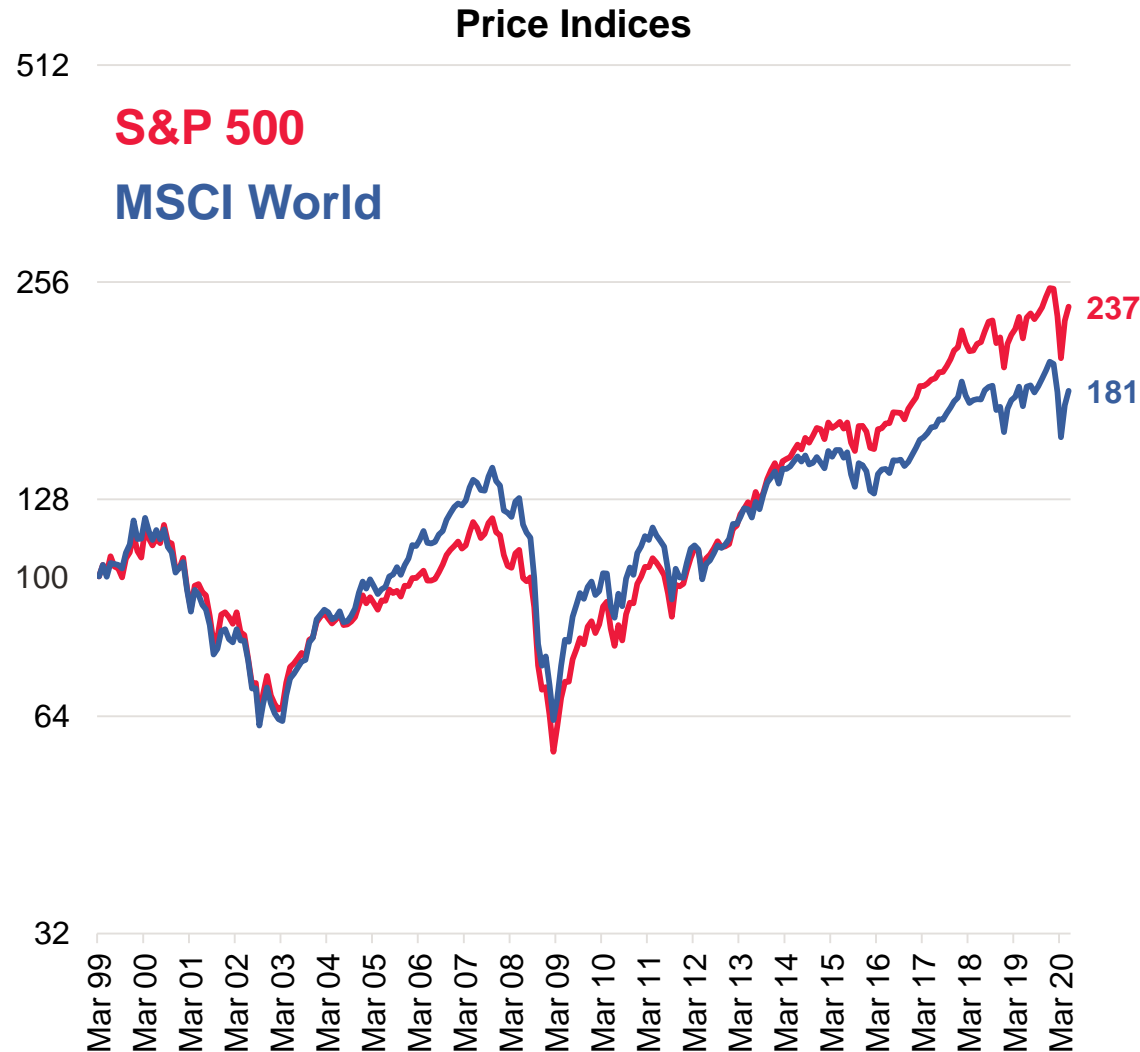
Index	Asset Class	ETF	Unit Trust	UCITS
MSCI World	Global Equity	✓	✓	✓
MSCI Emerging Markets	Global Equity			✓
MSCI Emerging Markets IMI	Global Equity	✓		
S&P 500®	U.S. Equity	✓		
Nasdaq-100	U.S. Equity	✓		



Compounding...



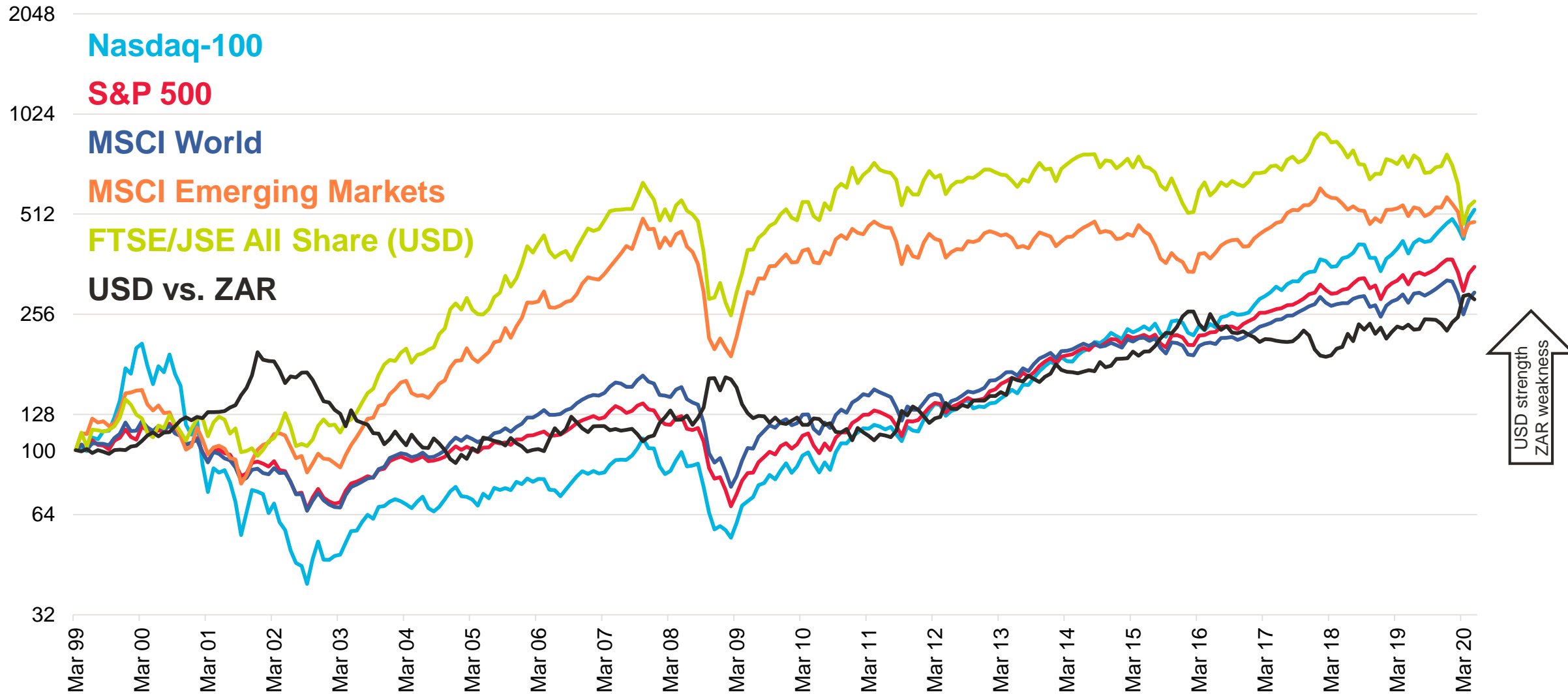
Cumulative Growth of Hypothetical USD 100



Equity Market Returns



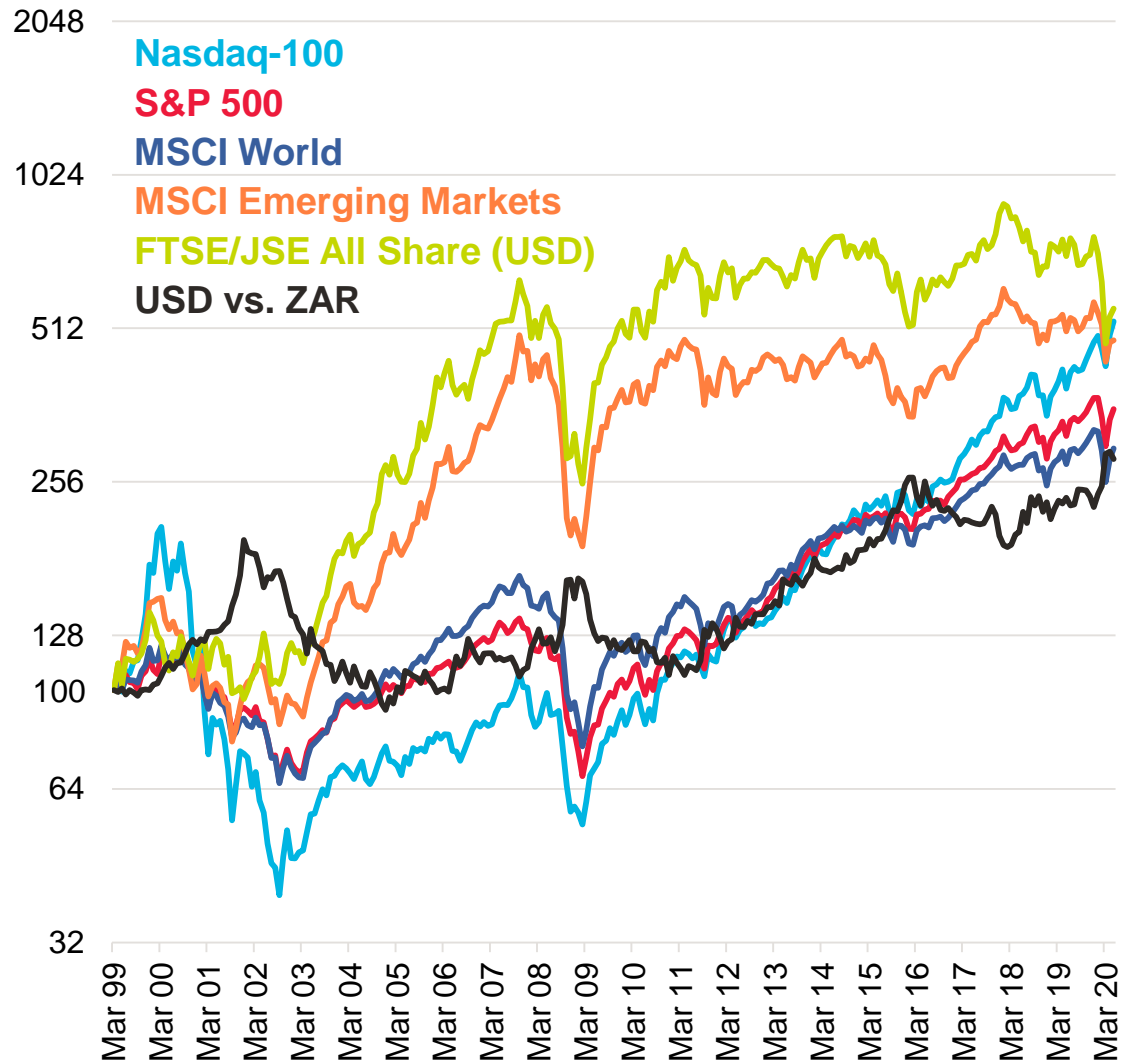
Cumulative Growth of Hypothetical USD 100



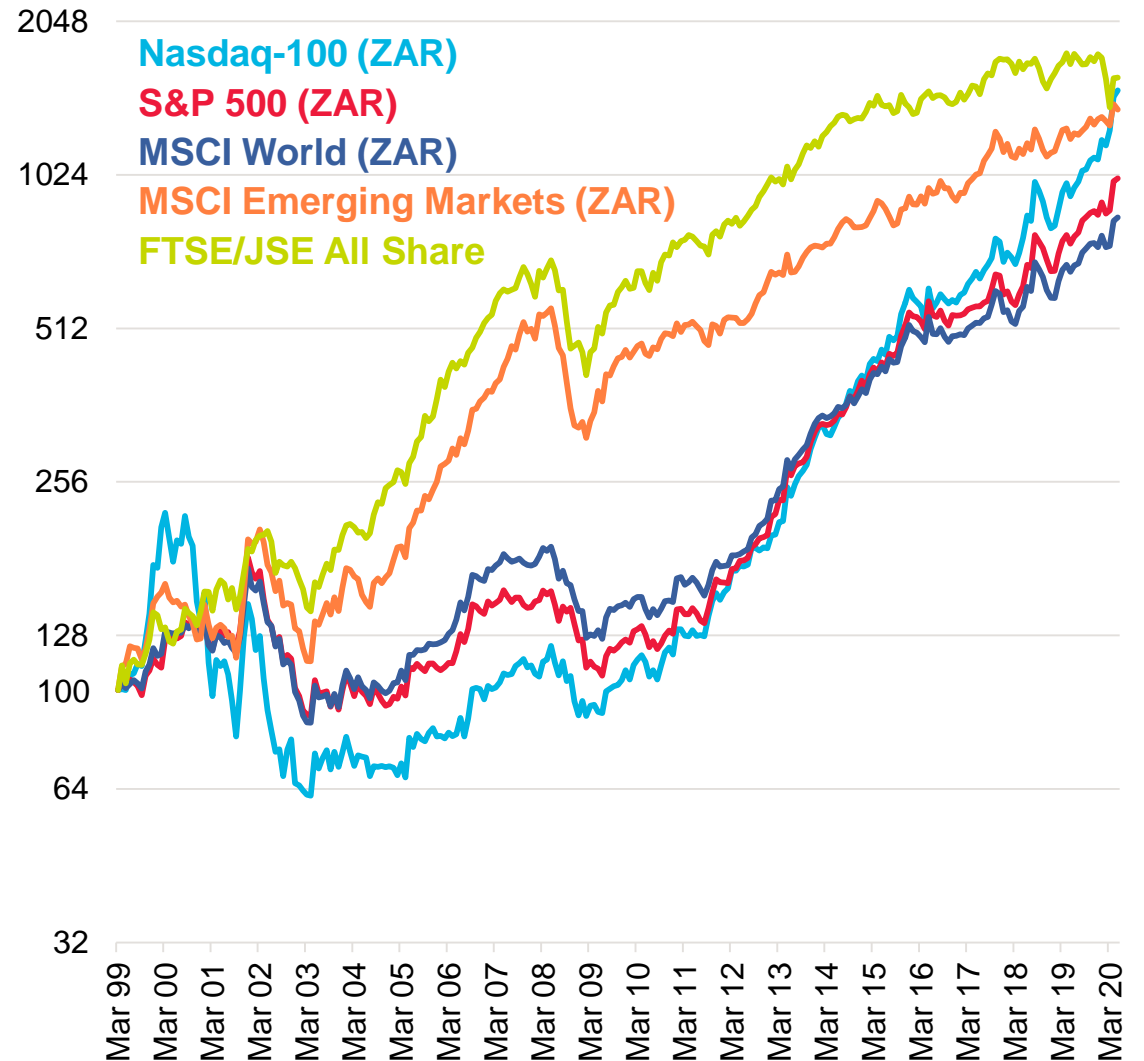
Equity Market Returns



Cumulative Growth of Hypothetical USD 100



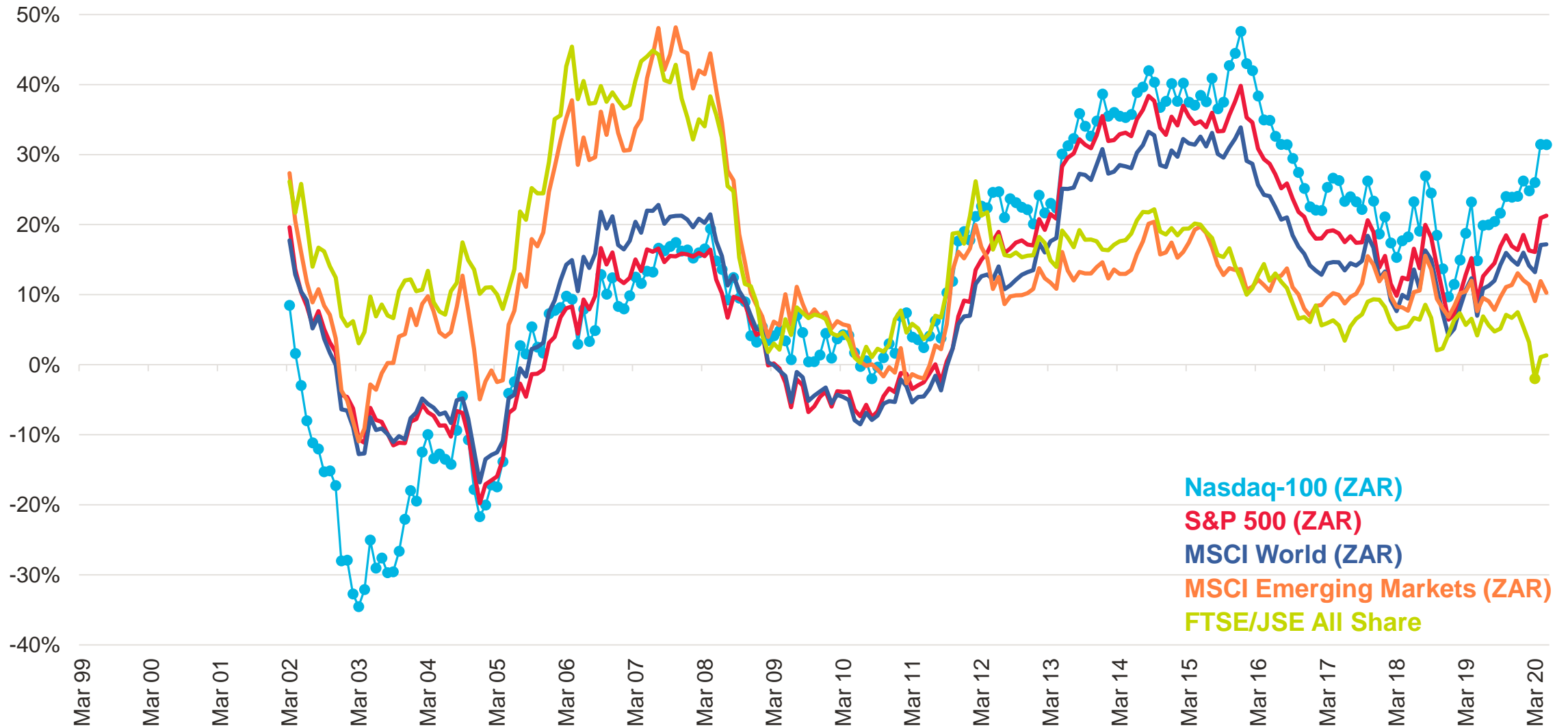
Cumulative Growth of Hypothetical ZAR 100



Equity Market Returns



Rolling 3-yr Annualised Returns (ZAR)

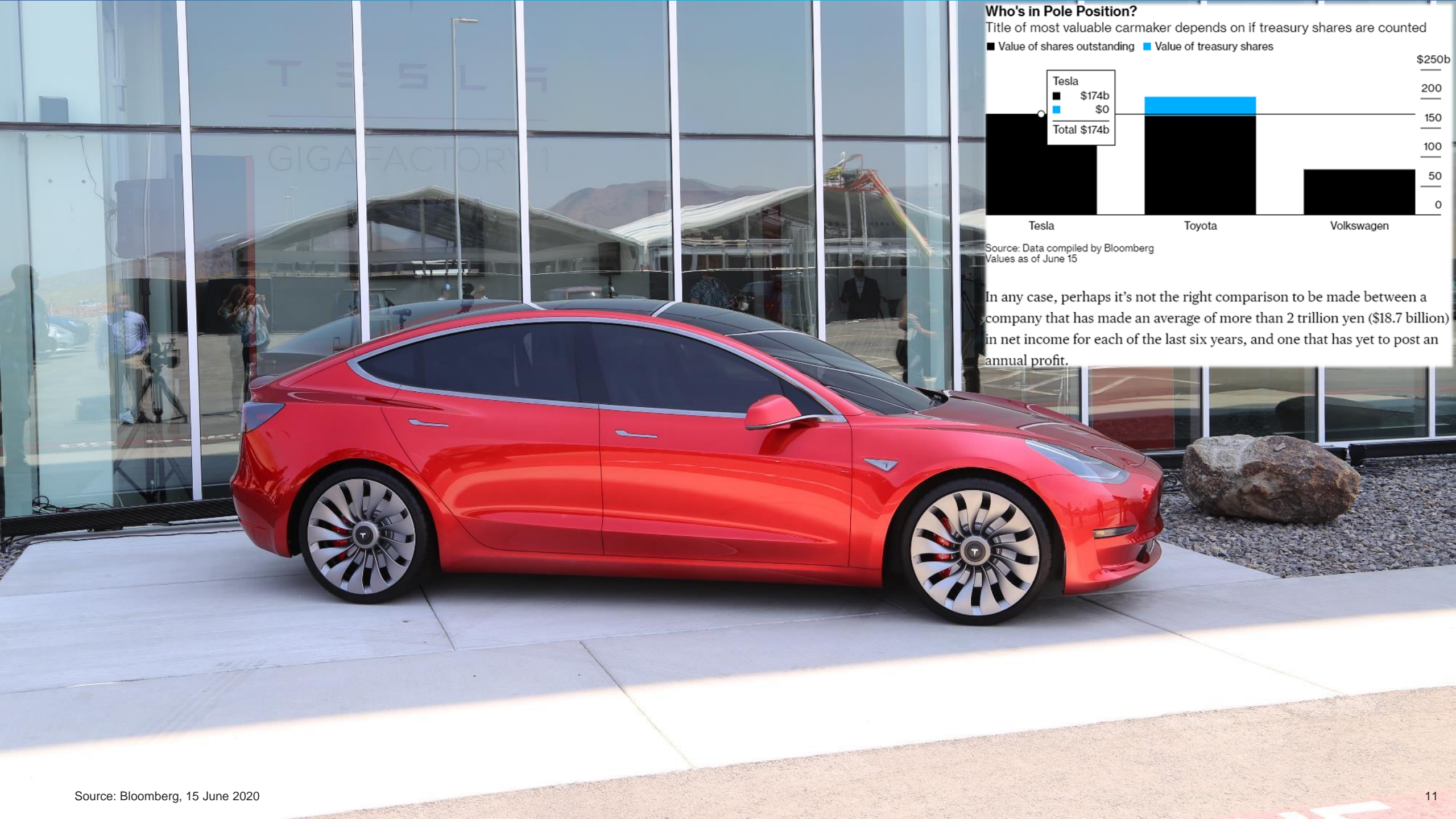


Developed Market Index Constituents



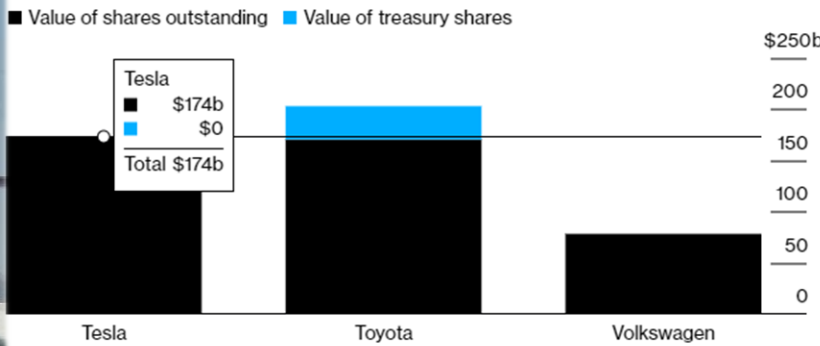
Top 20 MSCI World Constituents

Name	Country	Sector	MSCI Market Capitalisation (USD)	MSCI World Weight	S&P 500 Weight	Nasdaq-100 Weight
APPLE	United States	Information Technology	1,450,471,620,000	3.4%	5.2%	11.4%
MICROSOFT CORP	United States	Information Technology	1,352,659,400,258	3.1%	5.4%	11.2%
AMAZON.COM	United States	Consumer Discretionary	1,050,653,832,584	2.4%	3.9%	9.7%
FACEBOOK A	United States	Communication Services	555,173,944,420	1.3%	2.1%	4.4%
ALPHABET C	United States	Communication Services	441,415,782,495	1.0%	1.6%	3.9%
ALPHABET A	United States	Communication Services	431,855,064,304	1.0%	1.6%	3.9%
JOHNSON & JOHNSON	United States	Health Care	388,094,441,156	0.9%	1.5%	-
JPMORGAN CHASE & CO	United States	Financials	341,918,418,998	0.8%	1.5%	-
VISA A	United States	Information Technology	340,539,531,083	0.8%	1.3%	-
NESTLE	Switzerland	Consumer Staples	317,250,350,668	0.7%	-	-
UNITEDHEALTH GROUP	United States	Health Care	295,812,606,058	0.7%	1.1%	-
PROCTER & GAMBLE CO	United States	Consumer Staples	292,210,359,764	0.7%	1.1%	-
MASTERCARD A	United States	Information Technology	279,086,809,467	0.6%	1.0%	-
BERKSHIRE HATHAWAY B	United States	Financials	278,113,748,473	0.6%	1.5%	-
HOME DEPOT	United States	Consumer Discretionary	278,052,826,998	0.6%	1.0%	-
INTEL CORP	United States	Information Technology	275,182,180,000	0.6%	1.1%	2.8%
ROCHE HOLDING GENUSS	Switzerland	Health Care	242,460,596,192	0.6%	-	-
VERIZON COMMUNICATIONS	United States	Communication Services	238,804,774,542	0.6%	0.9%	-
AT&T	United States	Communication Services	235,055,410,974	0.5%	0.9%	-
DISNEY (WALT)	United States	Communication Services	225,354,851,419	0.5%	0.9%	-
Top 20 Weight				21.7%	35.0%	68.8%



Who's in Pole Position?

Title of most valuable carmaker depends on if treasury shares are counted



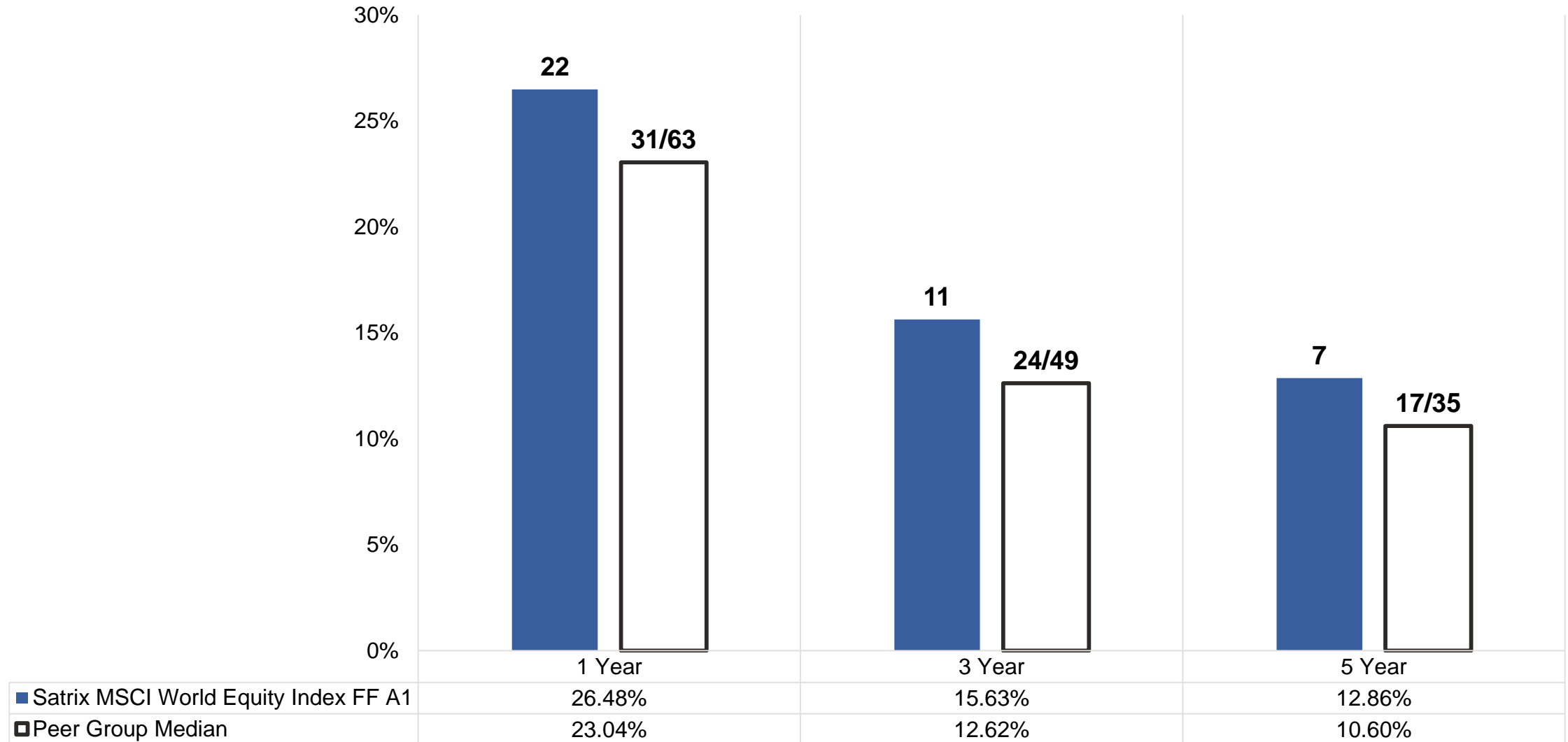
Source: Data compiled by Bloomberg
Values as of June 15

In any case, perhaps it's not the right comparison to be made between a company that has made an average of more than 2 trillion yen (\$18.7 billion) in net income for each of the last six years, and one that has yet to post an annual profit.

Satrix MSCI World Equity Index Feeder Fund



(ASISA) Global Equity General Category Ranks & Performance



Emerging Market Index Constituents



Top 20 MSCI Emerging Market Constituents

Name	Country	Sector	MSCI Market Capitalisation (USD)	MSCI Emerging Markets Weight	FTSE/JSE All Share
ALIBABA GROUP HLDG ADR	China	Consumer Discretionary	412,452,479,756	7.0%	-
TENCENT HOLDINGS LI (CN)	China	Communication Services	321,124,500,745	5.5%	-
TAIWAN SEMICONDUCTOR MFG	Taiwan	Information Technology	257,433,459,265	4.4%	-
SAMSUNG ELECTRONICS CO	Korea (South)	Information Technology	219,573,661,285	3.8%	-
NASPERS LIMITED N LTD	South Africa	Consumer Discretionary	87,281,078,175	1.5%	18.6%
CHINA CONSTRUCTION BK H	China	Financials	79,290,671,623	1.4%	-
MEITUAN DIANPING B	China	Consumer Discretionary	72,950,344,085	1.2%	-
PING AN INSURANCE H	China	Financials	62,540,023,023	1.1%	-
RELIANCE INDUSTRIES	India	Energy	59,696,280,474	1.0%	-
JD.COM ADR	China	Consumer Discretionary	43,985,383,268	0.8%	-
CHINA MOBILE	China	Communication Services	43,314,835,892	0.7%	-
ICBC H	China	Financials	41,000,122,205	0.7%	-
SK HYNIX	Korea (South)	Information Technology	40,888,506,273	0.7%	-
VALE ON	Brazil	Materials	40,657,660,181	0.7%	-
HOUSING DEV FINANCE CORP	India	Financials	38,440,736,098	0.7%	-
GAZPROM (RUB)	Russian Federation	Energy	35,161,340,022	0.6%	-
SBERBANK RUSSIA COM(RUB)	Russian Federation	Financials	34,596,593,569	0.6%	-
LUKOIL HOLDING(RUB)	Russian Federation	Energy	33,206,469,700	0.6%	-
HON HAI PRECISION IND CO	Taiwan	Information Technology	32,858,182,893	0.6%	-
SAMSUNG ELECTRONICS PREF	Korea (South)	Information Technology	32,550,088,991	0.6%	-
Top 20 Weight				34.0%	73.4%



David Booth, Executive Chairman and Founder, Dimensional Fund Advisors

“We’ll never know when the best time to get into the market is because we can’t predict the future. And if you think about it, that makes sense. If the market’s doing its job, prices ought to be set at a level where you experience anxiety. It’s unrealistic to think the market would ever offer an obvious time to ‘get in’. If it did, there would be no risk and no reward.”



thank you





45 MARKETS
TRADED
WORLDWIDE

**AUM R100
BILLION**

25% Sanlam



90
PORTFOLIOS
MANAGED

49 SEGS
17 UNIT TRUSTS
16 ETFS
4 LIFE POOLED
4 UCITS

40
INDICES
TRACKED

175
10
COMBINED YEARS OF
INDUSTRY EXPERIENCE
INVESTMENT TEAM
MEMBERS

17 Degrees | 3 Masters | 3 CFA Charterholders

17 AWARDS

South African Listed
Tracker Awards
“SALTA”

The People’s Choice

Satrix 40 ETF 2018, 2019 & 2020

Best Trading Efficiency, 3 years

Satrix RESI ETF, 2018, 2019 & 2020

Best Total Return, 1 year

Satrix FINI ETF, 2018

Best Total Return, 3 years

Satrix RESI ETF, 2019 & 2020

Best Total Return, 10 years

Satrix INDI ETF, 2020

Best Capital Raising, 1 year

Satrix Managers, 2019

Satrix 40 ETF, 2020

Best Capital Raising, 3 years

Satrix Managers, 2019

Satrix 40 ETF, 2020

SRP
Africa Awards
Best ETF
House

Africa, 2019

African
FinTech Awards
Best African
Fintech
Company

Best InvestTech Company
2016 & 2017 (with EasyEquities)

Investment Team



Helena Conradie

Chief Executive Officer
BSc, MSc (Cum Laude), CFA
Industry Experience: 23 yrs



Adriaan van Niekerk

Senior Portfolio Manager
BCom, BSc (Hons), CFA
Industry Experience: 19 yrs



Duma Mxenge

Business Development Manager
BCom (Hons), FAPM
Industry Experience: 15 yrs



Henriqueco Visser

Chief Technology Officer
BSc (Mathematical Stats)
Industry Experience: 20 yrs



Jenny Albrecht

Chief Operating Officer
BCom, CFA
Industry Experience: 22 yrs



Kingsley Williams

Chief Investment Officer
BSc Hons (Computer Science)
MBA (Finance)
Industry Experience: 20 yrs



Lauren Jacobs

Portfolio Manager
BBusSc (Finance)
Industry Experience: 14 yrs



Nonhlanhla Mphelo

Senior Portfolio Manager
BCom (Accounting)
BCom Hons (Finance),
Industry Experience: 13 yrs



Siyabulela Nomoyi

Quantitative Portfolio Manager
BSc Hons (Maths & Maths of Stats)
MPhil (Mathematics of Finance)
Industry Experience: 10 yrs



Yusuf Wadee

Head: Exchange Traded Products
BEconSc (Actuarial, Mathematics)
BSc Hons (Mathematics)
Industry Experience: 19 yrs