

10X Wealth GOVI Bond ETF

28 February 2025

Minimum Disclosure Document



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About 10X

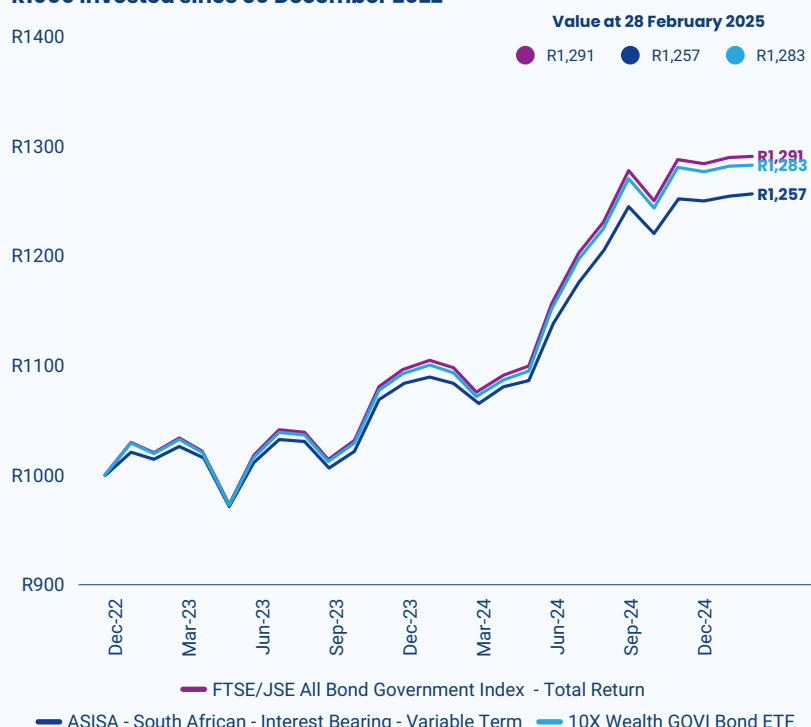
10X Investments began investing money in 2007 and currently has R55.6 billion under management. We manage a range of investments from pensions to discretionary investments.

10X Index Fund Managers has been authorised since 2018 as a manager of Collective Investment Schemes.

About the fund

The investment objective of the portfolio shall be to track the Index as closely as possible, to the fullest extent possible by buying only securities in the Index weightings in which they have been included in the Index; and selling only securities which are excluded from the Index from time to time as a result of the monthly Index reviews or corporate actions, so as to ensure that at all times the portfolio holds constituent securities in the same weightings as they are included in the Index; and as a further objective, to manage the securities held by the portfolio to generate income for the benefit of investors. The Fund offers low-cost exposure to fixed rate bonds issued by the Republic of South Africa and is an ideal core building block in a diversified investment portfolio.

R1000 invested since 30 December 2022



SOURCE: 10X Investments, Bloomberg, Morning Star Direct. Total Return.

Fund & benchmark returns

| | Fund | Benchmark | Category |
|-----------------|-------|-----------|----------|
| 1 month | 0.1% | 0.1% | 0.2% |
| 3 months | 0.2% | 0.2% | 0.4% |
| 1 year | 17.3% | 17.6% | 16.0% |
| Since inception | 12.2% | 12.5% | 11.1% |

SOURCE: 10X Investments, Bloomberg and Morning Star Direct. All returns greater than 12 months are annualised. Returns represent the net total return and distributions are reinvested.

Top Look-through holdings as % of fund

| | |
|--------------------------|-------|
| RSA R186 10.50% 211226 | 12.8% |
| RSA R2030 8% 31012030 | 12.5% |
| RSA R2048 8.75% 280248 | 12.4% |
| RSA R2032 8.25% 310332 | 11.6% |
| RSA R2035 8.875% 280235 | 11.3% |
| RSA R2037 8.5% 310137 | 10.1% |
| RSA R2040 9.00% 31012040 | 8.7% |
| RSA R2044 8.75% 31012044 | 8.0% |
| RSA R213 7.00% 280231 | 6.9% |

Fund facts

| | |
|---------------------------------|--|
| JSE share code : | CSGOVI |
| Fund manager : | 10X Investments (Pty) Ltd |
| ASISA classification : | ASISA - South African - Interest Bearing - Variable Term |
| Regulation 28 : | Compliant |
| Ideal time horizon : | 3 years and longer |
| Benchmark : | FTSE/JSE All Bond Government Index - Total Return |
| Risk profile : | Moderate |
| Initial fee : | Nil |
| Management fee : | 0.20% plus VAT |
| Ongoing charges | Management fee 0.20% Charges by third parties: - VAT 0.03% - Other costs 0.03% TER 0.26% Transaction costs 0.00% TIC 0.26% |
| Minimum lump sum : | R 1000 |
| Minimum debit order : | R 500 |
| Distribution frequency : | Quarterly |
| Last distribution : | 26.82 cents per unit |
| Fund size : | R 2 336 million |
| Strategy launch date | 02 December 2022 |
| Shares in issue : | 218 544 477 |
| Original price : | R10.00 |
| Current NAV | R10.69 |
| Valuation time : | 17h00 SAST |
| Cut-off time : | 14h00 SAST |

Fund statistics

| | |
|-------------------|-------|
| Yield to maturity | 10.1% |
|-------------------|-------|

Yield to maturity is considered a long-term bond yield but is expressed as an annual rate. It is the internal rate of return if the investor holds the bond until maturity, with all payments made as scheduled and reinvested at the same rate.

Custodian and Trustee

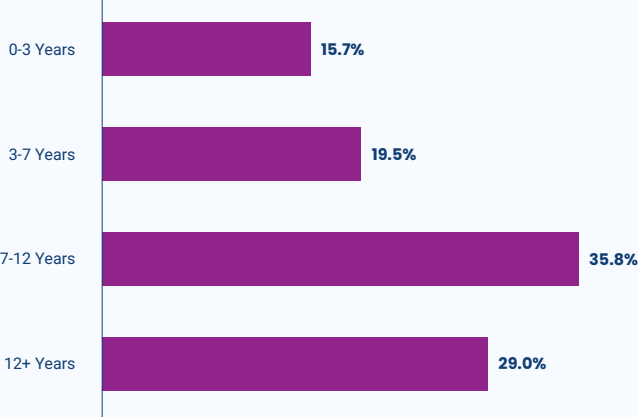
Rand Merchant Bank, a division of FirstRand Bank Limited
Tel: 087 736 1732

Management Company

10X Fund Managers (RF) (Pty) Ltd
Office 01401, 14th Floor, The Terraces
Cnr Bree and Waterkant Street
Cape Town, 8001
Tel: 021 412 1010
Email: info@10x.co.za

Portfolio Characteristics

Maturity profile



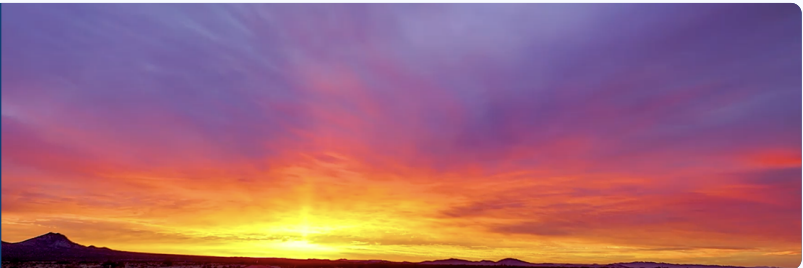
SOURCE: 10X Investments.

Last 12 months of distribution

| Last 12 months of distribution | |
|--------------------------------|-------|
| April 2024 | 25.81 |
| July 2024 | 27.00 |
| October 2024 | 27.35 |
| January 2025 | 26.82 |

Why choose this fund?

- ✓ Useful asset allocation tool for investors
- ✓ Income generation and capital growth
- ✓ Cost efficiency
- ✓ Transparency
- ✓ Offers quarterly distribution



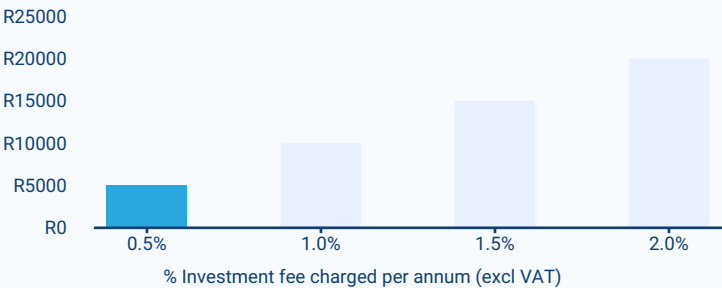
Low fees

10X charges low total fees to ensure investors save more of their money, and keep more of the investment return.

10X encourages investors to know the fees that they pay. Calculating that fee is as simple as multiplying the charge by the investment balance. For example, for a R1 million investment balance, paying a 1.5% Excl VAT fee to your investment manager means paying R15,000 per year if there is no growth on the investment.

Importantly, not only do you pay your fee to the investment manager, you lose the potential growth you could have earned on that fee in future. This makes fees such an important aspect when choosing an investment

Rand value of investment management fees charged ex VAT per annum on R1m investment value



SOURCE: 10X Investments. The Rand Value of Investment Management Fees Charged p.a

Total Expense Ratio (TER): Expenses related to the administration of the Financial Product including Management Fees (MF) and Other Costs (OC). A higher TER does not necessarily imply a poor return, nor does a low TER imply a good return. The current TER may not necessarily be an accurate indication of future TER's. The TER and Transaction Costs cannot be determined accurately because of the short life span of the Financial Product. Calculations are based on actual data where possible and best estimates where actual data is not available. The TER of this class of participatory interest / portfolio will be higher than the quoted service charge of the manager. These include audit, custody, trustee, management fees and VAT.

Transaction Costs: Transaction Costs are a necessary cost in administering the Financial Product and impacts Financial Product returns. It should not be considered in isolation as returns may be impacted by many other factors over time including market returns, the type of Financial Product, the investment decisions of the investment manager and the TER. These costs include settlement fees and trading commissions.

Total Investment Charges (TIC): Transaction costs are a necessary cost in administering the Financial Product and impacts Financial Product returns. It should not be considered in isolation as returns may be impacted by many other factors over time including market returns, the type of Financial Product, the investment decisions of the investment manager and the TER.

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