10X MSCI World Index Feeder Fund

31 July 2026

Minimum Disclosure Document - Class A

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About 10X

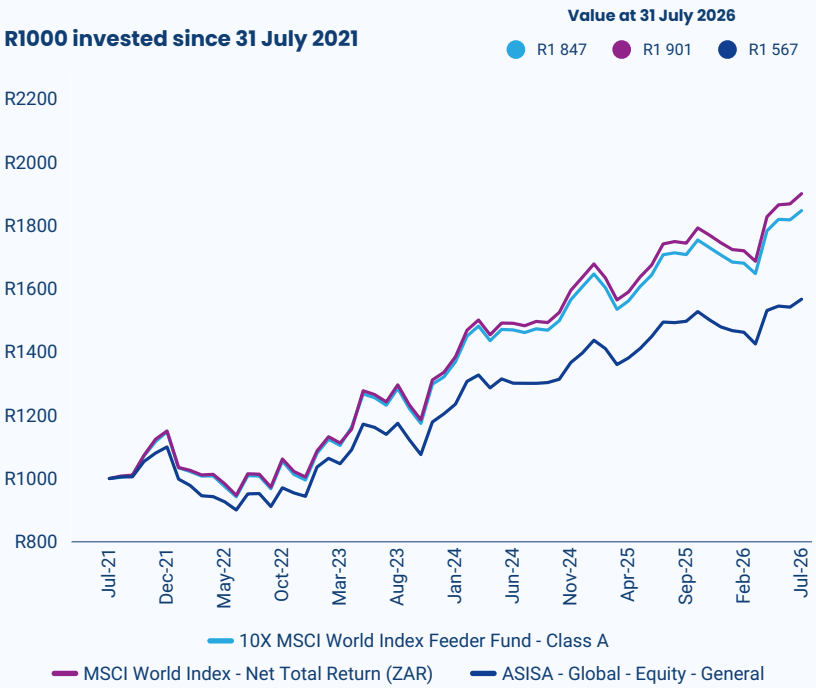
10X Investments began investing money in 2007 and currently has R74.7 billion under management.We manage a range of investments from pensions to discretionary investments.

10X Fund Managers has been authorised since 2007 as a manager of Collective Investment Schemes.

About the fund

The 10X MSCI World Index Feeder Fund tracks the MSCI World Index by investing in the dollar-based iShares Developed World Index Fund (UCITS), domiciled in Ireland. The MSCI World Index captures the performance of equity securities in the large and mid-capitalization segments of 23 developed market countries, covering approximately 85% of the free float-adjusted market capitalisation of each country.
The 10X MSCI World Index Feeder Fund is suitable for investors seeking long term capital growth and offshore diversification.

R1000 invested since 31 July 2021



SOURCE: 10X Investments, Bloomberg, Morningstar Direct. Total Return. Benchmark levels converted to ZAR using exchange rate as at 4pm London time.

Fund facts

Fund manager :	10X Investments (Pty) Ltd
ASISA classification :	ASISA - Global - Equity - General
Regulation 28 :	Non-compliant
Ideal time horizon :	5 years and longer
Benchmark :	MSCI World Index - Net Total Return (ZAR)
Risk profile :	Aggressive
Objective :	To match, as closely as possible, the performance of the MSCI World Index in ZAR, thereby maximising long term capital growth through a diversified portfolio of equity investments in 23 developed market countries.
Initial fee :	Nil
Management fee :	0.50% plus VAT
Ongoing charges	Management fee 0.50% Charges by third parties: - VAT 0.07% - Other costs 0.02% TER 0.60% Transaction costs 0.00% TIC 0.60%
Minimum lump sum :	R 1000
Minimum debit order :	R 500
Distribution frequency :	Semi Annual The underlying fund does not distribute income, income is accumulated. As a result, distributions are negligible or zero.
Last distribution :	-
Fund size :	R 2 367 million
Strategy launch date	02 July 2021
Class launch date	02 July 2021
Valuation time :	17h00 SAST
Cut-off time :	14h00 SAST

Fund & benchmark returns

	Fund	Benchmark	Category
1 month	1,6%	1,7%	1,6%
3 months	3,6%	4,0%	2,3%
1 year	8,2%	9,1%	4,8%
3 years	14,5%	15,2%	11,2%
5 years	13,1%	13,7%	9,4%
Since inception	13,1%	13,7%	9,4%

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

Fund statistics

Annualised Volatility	13.5%
Highest 12-Month Return	34.2%
Lowest 12-Month Return	-13.3%
Maximum Drawdown	-17.9%
Positive Months	55.0%

Top Look-through holdings as % of fund

NVIDIA CORP	5.2%
APPLE INC	5.1%
MICROSOFT CORP	3.7%
AMAZON.COM INC	2.9%
ALPHABET INC CLASS A	2.3%
BROADCOM INC	2.0%
ALPHABET INC CLASS C	1.8%
META PLATFORMS INC CLASS A	1.4%
JPMORGAN CHASE & CO	1.1%
ELI LILLY	1.0%

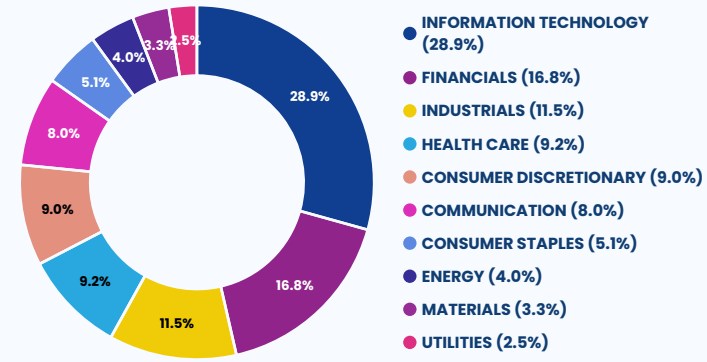
Custodian and Trustee
Rand Merchant Bank, a division of Firstrand Bank Limited
Tel: 087 736 1732

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

Portfolio Characteristics

Sector exposure	Fund %
INFORMATION TECHNOLOGY	28.9 %
FINANCIALS	16.8 %
INDUSTRIALS	11.5 %
HEALTH CARE	9.2 %
CONSUMER DISCRETIONARY	9.0 %
COMMUNICATION	8.0 %
CONSUMER STAPLES	5.1 %
ENERGY	4.0 %
MATERIALS	3.3 %
UTILITIES	2.5 %

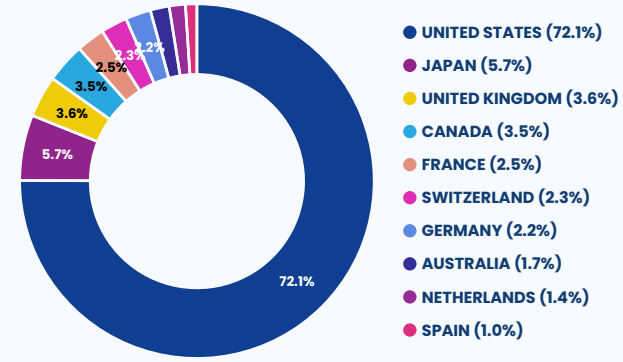
Sector exposure (%)



SOURCE: 10X Investments. Totals may not sum to 100% due to rounding.

Geographic exposure	Fund %
UNITED STATES	72.1 %
JAPAN	5.7 %
UNITED KINGDOM	3.6 %
CANADA	3.5 %
FRANCE	2.5 %
SWITZERLAND	2.3 %
GERMANY	2.2 %
AUSTRALIA	1.7 %
NETHERLANDS	1.4 %
SPAIN	1.0 %

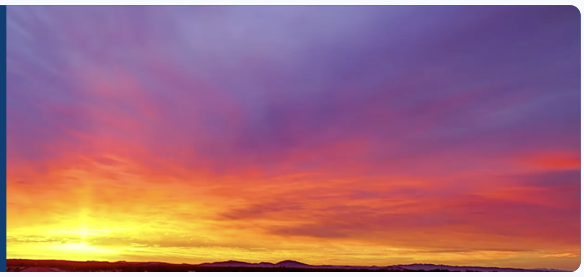
Geographic exposure (%)



SOURCE: 10X Investments. Totals may not sum to 100% due to rounding.

Why choose this fund?

- ✓ Offshore exposure: Broad exposure to over 1600 companies in developed markets
- ✓ Diversification: Includes large and mid capitalization companies
- ✓ Rand Hedge: Provides exposure to a broad basket of offshore shares in their respective currencies and thereby provides a rand hedge diversification benefit



10X Fund Managers (RF) (Pty) Ltd (the "Manager" or "10X FM"), Registration number: 2006/006498/07, is a company incorporated in South Africa registered as a manager of collective investments schemes in securities in terms of Section 42 of the Collective Investments Schemes Control Act and is regulated by the Financial Sector Conduct Authority. The registered address of the Manager is 14th Floor, The Terraces, 34 Bree Street, Cape Town, 8001. The Trustee and Custodian is FirstRand Bank Limited, Tel: 27 11 282 8000, Address: 3 Merchant Place, Cnr Fredman Dr and Bute Lane, Sandton, 2196. The Investment Management of the portfolios is outsourced to 10X Investments (Pty) Ltd an authorised Financial Services Provider (FSP No. 28250). The asset and liability administration function of the portfolios is outsourced to Prescient Fund Services (Pty) Ltd, Tel: +27 21 700 5475; Address: Prescient House, Westlake Office Park Otto Close, Westlake, 7945, Cape Town. The Manager is ultimately accountable for the management of the scheme and the portfolios.

This document and any other information supplied in connection with the Manager, and its portfolios is not "advice" as defined and/or contemplated in terms of the Financial Advisory and Intermediary Services Act, 2002 and, therefore, investors are encouraged to obtain their own independent advice prior to buying participatory interests in CIS portfolios ("portfolio" or "portfolios") issued by the Manager.

Participatory interests in the portfolios issued by the Manager qualify as investment instruments for the purposes of Tax-Free Savings and Investment Account by virtue of Section 12T of the Income Tax Act (available on certain LISPs).

Collective investments are calculated on a net asset value (NAV) basis, which is the total market value of all assets in the portfolio including any income accruals and less any deductible expenses such as audit fees, brokerage, and service fees. Actual investment performance of the portfolio and the investor will differ depending on the initial fees applicable, the actual investment date, and the date of reinvestment of income as well as dividend withholding tax.

Collective investment schemes are generally medium to long-term investments. The value of participatory interests or the investment may go down as well as up. Past performance is not necessarily a guide to future performance. Past portfolio performance is measured on a rolling monthly basis. The Manager does not provide any guarantee either with respect to the capital or the return of the portfolio. Collective investment schemes are traded at ruling prices and can engage in borrowing and scrip lending. The portfolio may borrow up to 10% of its net assets on a temporary basis. Such borrowings are permitted only to meet the portfolio's obligations in relation to (i) the administration of the portfolio relating to purchase or sale transactions; and/or (ii) the redemption or cancellation of participatory interests in the portfolio. Borrowings in relation to (i) the administration of the portfolio relating to purchase or sale transactions are only permitted for a period of up to 8 calendar days, and in respect of (ii) redemption or cancellation of participatory interests in the portfolio, borrowings are limited for a period of 61 calendar days.

A schedule of fees and charges and maximum commissions is available on request from the Manager free of charge. There are no performance fees charged in the portfolio. Commission and incentives may be paid and if so, would be included in the overall costs. A feeder fund is a portfolio that invests in a single portfolio of a collective investment scheme, which levies its own charges, and which could result in a higher fee structure for the feeder fund. The portfolio may from time to time invest in foreign securities which could be accompanied by additional risks such as macroeconomic risks, political risks, foreign exchange risks, tax risks, settlement risks as well as potential limitations on the availability of market information. A money market portfolio is not a bank deposit account. The price of a 10X money market fund participatory interest is targeted at a constant value. For money market funds, the total return to the investor is made up of interest received and any gain or loss made on any particular instrument. In most cases, the return will merely have the effect of increasing or decreasing the daily yield but, in the case of abnormal losses, it can have the effect of reducing the capital value of the fund. Excessive withdrawals may place the portfolio under liquidity pressures and in such cases a process of ring-fencing may be applied with managed pay-outs over time.

Additional details and information on each of the CIS portfolios can be viewed on the 10X website www.10x.co.za and will also be made available to investors on request free of charge. The application form for investment in a portfolio will be made available to investors on request. The Manager has a right to close the portfolio to new investments at any time in order to be managed more efficiently in accordance with its mandate. The Manager shall, wherever possible, avoid situations which may cause conflicts between the interests of the Manager and the interests of investors. Where it is not possible to avoid conflicts of interest, the Manager shall disclose to investors all conflicts or possible conflicts and the manner in which such conflicts are managed.

Total expense ratio (TER) is a measure of a portfolio's assets that have been expended as payment for services rendered in the management of the portfolio or collective investment scheme (CIS), expressed as a percentage of the average daily value of the portfolio or CIS calculated over a rolling 12-month period. 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.

Transaction costs (TC) is a measure to determine the costs incurred in buying and selling the underlying assets of a portfolio or CIS, expressed as a percentage of the average daily value of the portfolio or CIS calculated over a rolling 12-month period. TCs are a necessary cost in administering the portfolio or CIS and impacts 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 portfolio or CIS, the investment decisions of the investment manager and the TER. Total investment charges is a measure of the total value of portfolio incurred as costs relating to the investment of the portfolio or CIS. The NAV is calculated daily and is available on request from the Manager.

Published on 11 August 2026