

# 10X SA Equity Fund

31 December 2024

Minimum Disclosure Document – Class A



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Tel: 021 412 1010

www.10x.co.za

## About 10X

10X Investments began investing money in 2007 and currently has R54.4 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 10X SA Equity Fund is designed to offer long-term capital growth provided by South African equities, whilst limiting the concentration in any single share.

The 10X SA Equity Fund's investment objective is to deliver returns in-line with the FTSE/JSE Capped All Share Total Return Index (Capped ALSI).

The Capped ALSI includes all large-, mid-, and small-cap SA-listed companies representing 99% of the market and caps single stock exposure at 12%, to limit concentration in any single share.

The Fund is ideal for clients looking for a diversified and prudently risk-managed core SA equity building block in their portfolios.

Fund and benchmark performance data to be shown from 12 months after fund inception.

Fund and benchmark annualized returns to be shown from 12 months after fund inception.

### Top Look-through holdings as % of fund

ABSA J430TR INDEX ELN 300729	8.7%
NASPERS LTD - N SHARES	7.9%
FIRSTRAND LTD	5.4%
STANDARD BANK GROUP LTD	4.2%
CAPITEC BANK HOLDINGS LTD	3.8%
GOLD FIELDS LTD	3.1%
ANGLO AMERICAN PLC	2.9%
PROSUS NV	2.5%
MTN GROUP LTD	2.3%
BRITISH AMERICAN TOBACCO PLC	2.3%

## Fund facts

<b>Fund manager :</b>	10X Investments (Pty) Ltd	
<b>ASISA classification :</b>	ASISA - South African - Equity - General	
<b>Regulation 28 :</b>	Non-compliant	
<b>Ideal time horizon :</b>	7 years and longer	
<b>Benchmark :</b>	FTSE/JSE Capped All Share Index - Total Return	
<b>Risk profile :</b>	Aggressive	
<b>Investment style :</b>	Index Tracking	
<b>Objective :</b>	The 10X SA Equity Fund's investment objective is to deliver returns in-line with the FTSE/JSE Capped All Share Total Return Index (Capped ALSI).	
<b>Initial fee :</b>	Nil	
<b>Management fee :</b>	0.35% plus VAT	
<b>Ongoing charges</b>	Management fee	0.35%
	*TER	0.42%
	Transaction costs	
	*TIC	
<b>Minimum lump sum :</b>	R 1000	
<b>Minimum debit order :</b>	R 500	
<b>Distribution frequency :</b>	June & December	
<b>Last distribution :</b>	173.78 cents per unit	
<b>Fund size :</b>	R 2 072 million	
<b>Strategy launch date</b>	11 April 2023	
<b>Class launch date</b>	04 July 2024	

\*Targeted total expense ratio (TER) and total inclusive costs (TIC) displayed. Official TER and TIC figures will be published after the fund/fund class has been active for a year or longer.

Fund statistics to be shown from 12 months after fund inception.

### Custodian and Trustee

Rand Merchant Bank, a division of Firststrand Bank Limited

Tel: 087 736 1732

### Management Company

Office 01401, 14th Floor, The Terraces

Cnr Bree and Waterkant Street

Cape Town, 8001

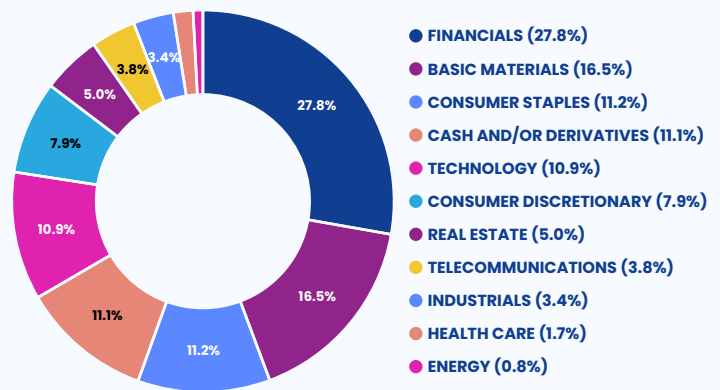
Tel: 021 412 1010

Email: info@10x.co.za

# Portfolio Characteristics

Sector exposure	Fund %
FINANCIALS	27.8 %
BASIC MATERIALS	16.5 %
CONSUMER STAPLES	11.2 %
CASH AND/OR DERIVATIVES	11.1 %
TECHNOLOGY	10.9 %
CONSUMER DISCRETIONARY	7.9 %
REAL ESTATE	5.0 %
TELECOMMUNICATIONS	3.8 %
INDUSTRIALS	3.4 %
HEALTH CARE	1.7 %
ENERGY	0.8 %

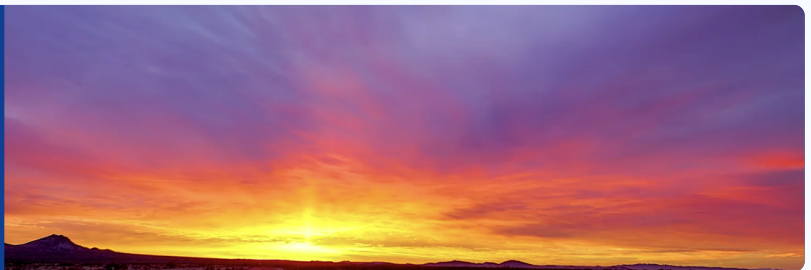
## Sector exposure (%)



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

## Why choose this fund?

- ✓ Index-tracking
- ✓ Low-cost core SA equity building block
- ✓ Broad market exposure to large and mid-cap shares
- ✓ Highly diversified portfolio
- ✓ Capping on individual shares to limit concentration risk



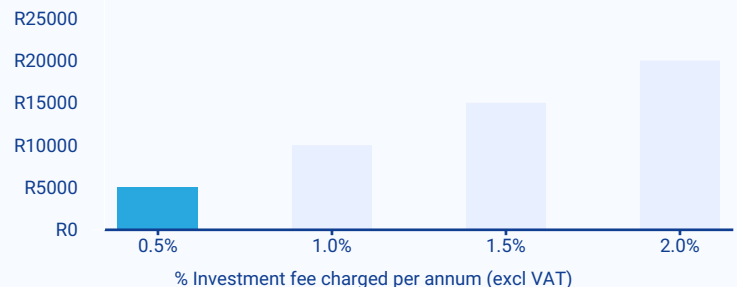
## Low fees

**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

## DISCLAIMER & FOOTNOTES

**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.

The 10X Top 60 SA Equity Index is the property of 10X Investments (Pty) Ltd, which has contracted with S&P Opco, LLC (a subsidiary of S&P Dow Jones Indices LLC) to calculate and maintain the Index. The Indices are not sponsored by S&P Dow Jones Indices or its affiliates or its third-party licensors (collectively, "S&P Dow Jones Indices"). S&P Dow Jones Indices will not be liable for any errors or omissions in calculating the Index. "Calculated by S&P Dow Jones Indices" and the related stylized mark(s) are service marks of S&P Dow Jones Indices and have been licensed for use by 10X Investments (Pty) Ltd. S&P® is a registered trademark of Standard & Poor's Financial Services LLC ("SPFS"), and Dow Jones® is a registered trademark of Dow Jones Trademark Holdings LLC ("Dow Jones"). The 10X Funds are not sponsored, endorsed, sold or promoted by SPDJ, Dow Jones, S&P, their respective affiliates, and none of such parties make any representation regarding the advisability of investing in such products nor do they have any liability for any errors, omissions, or interruptions of the Indices.

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10X Investments (10X Investments) is the appointed investment manager and distributor of the portfolios comprising the 10X Index Fund Scheme. 10X Investments is authorised in terms of the FAIS Act to provide cat II Discretionary Financial Services FSP # 28250. 10X Index Fund Managers (10X IFM) is the manager ultimately accountable for the management of the scheme and the portfolios. 10X Investments and 10X IFM are collectively referred to as 10X. One can also obtain additional information on 10X products on the 10X website and all price related queries or information is readily available on request from 10X.

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