

# 10X Total World Stock Feeder ETF

31 January 2025

Minimum Disclosure Document



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## About 10X

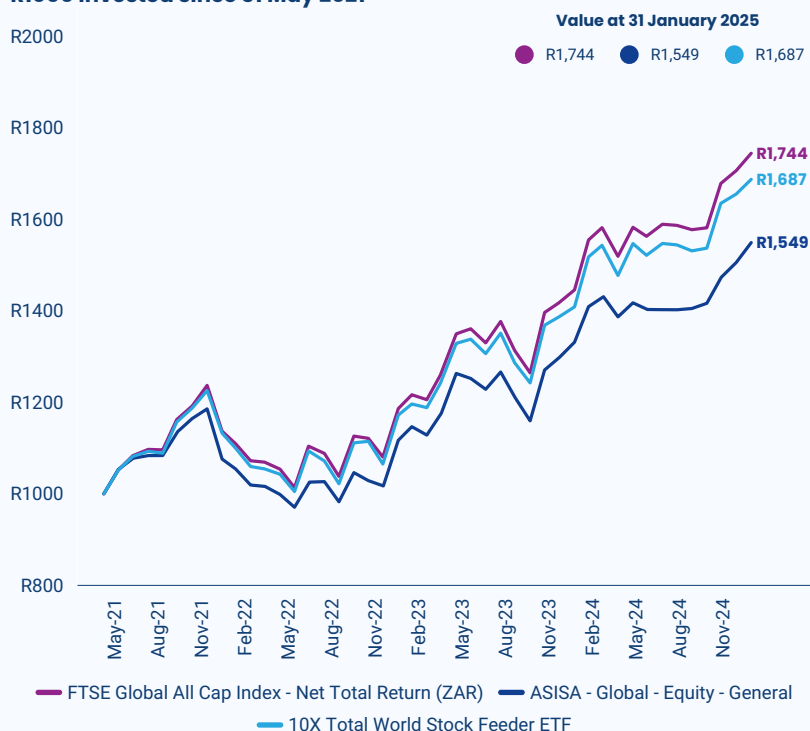
10X Investments began investing money in 2007 and currently has R55.4 billion under management. We manage a range of investments from pensions to discretionary investments.

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

## About the fund

The 10X Total World Stock Feeder Exchange Traded Fund is a Feeder Fund and it seeks to track the FTSE Global All Cap Index, which covers both well-established and still-developing markets. The investment objective of the fund is to provide income to investors and capital growth over the long term. To achieve its investment objective, the fund will, apart from assets in liquid form, consist solely of participatory interests in the Vanguard Total World Stock ETF.

### R1000 invested since 31 May 2021



SOURCE: 10X Investments, Bloomberg, Morning Star Direct. Total Return. Benchmark levels converted to ZAR using exchange rate as at 5pm SAST.

### Fund & benchmark returns

	Fund	Benchmark	Category
1 month	1.9%	2.2%	2.9%
3 months	9.8%	10.3%	9.4%
1 year	19.8%	20.7%	16.4%
3 years	14.2%	15.3%	12.9%
Since inception	15.3%	16.4%	12.7%

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

APPLE INC	3.8%
MICROSOFT CORP	3.5%
NVIDIA CORP	3.1%
AMAZON.COM INC	2.5%
META PLATFORMS INC-CLASS A	1.7%
ALPHABET INC-CL A	1.3%
TESLA INC	1.3%
BROADCOM INC	1.1%
ALPHABET INC-CL C	1.1%
TAIWAN SEMICONDUCTOR MANUFACTURING	0.9%

## Fund facts

<b>JSE share code :</b>	GLOBAL														
<b>Fund manager :</b>	10X Investments (Pty) Ltd														
<b>ASISA classification :</b>	ASISA - Global - Equity - General														
<b>Regulation 28 :</b>	Non-compliant														
<b>Ideal time horizon :</b>	7 years and longer														
<b>Benchmark :</b>	FTSE Global All Cap Index - Net Total Return (ZAR)														
<b>Risk profile :</b>	Aggressive														
<b>Initial fee :</b>	Nil														
<b>Management fee :</b>	0.15% plus VAT														
<b>Ongoing charges</b>	<table border="1"> <tbody> <tr> <td>Management fee</td> <td>0.15%</td> </tr> <tr> <td>Charges by third parties:</td> <td></td> </tr> <tr> <td>- VAT</td> <td>0.02%</td> </tr> <tr> <td>- Other costs</td> <td>0.12%</td> </tr> <tr> <td>TER</td> <td>0.29%</td> </tr> <tr> <td>Transaction costs</td> <td>0.00%</td> </tr> <tr> <td>TIC</td> <td>0.29%</td> </tr> </tbody> </table>	Management fee	0.15%	Charges by third parties:		- VAT	0.02%	- Other costs	0.12%	TER	0.29%	Transaction costs	0.00%	TIC	0.29%
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<b>Distribution frequency :</b>	March & September														
<b>Last distribution :</b>	10.13 cents per unit														
<b>Fund size :</b>	R 1 558 million														
<b>Strategy launch date</b>	14 May 2021														
<b>Market maker :</b>	Sanlam Private Wealth (SPW)														
<b>Shares in issue :</b>	96 641 123														
<b>Original price :</b>	R9.87														
<b>Current NAV</b>	R16.12														
<b>Valuation time :</b>	17h00 SAST														
<b>Cut-off time :</b>	14h00 SAST														

### Fund statistics

Annualised volatility	15.0%
Highest 12-month return	32.2%
Lowest 12-month return	-11.7%
Maximum drawdown	-18.0%
Positive months	59.1%

### Custodian and Trustee

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

### Management Company

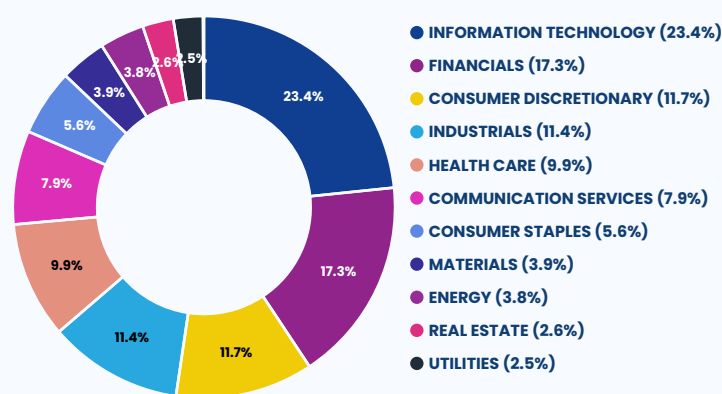
10X Fund Managers (RF) (Pty) Ltd  
Office 01401, 14th Floor, The Terraces  
Cnr Bree and Waterkant Street  
Cape Town, 8001  
Tel: 021 412 1010  
Email: info@10x.co.za

# Portfolio Characteristics

## Sector exposure

Sector	Fund %
INFORMATION TECHNOLOGY	23.4 %
FINANCIALS	17.3 %
CONSUMER DISCRETIONARY	11.7 %
INDUSTRIALS	11.4 %
HEALTH CARE	9.9 %
COMMUNICATION SERVICES	7.9 %
CONSUMER STAPLES	5.6 %
MATERIALS	3.9 %
ENERGY	3.8 %
REAL ESTATE	2.6 %
UTILITIES	2.5 %
OTHER	0.1 %

## Sector exposure (%)

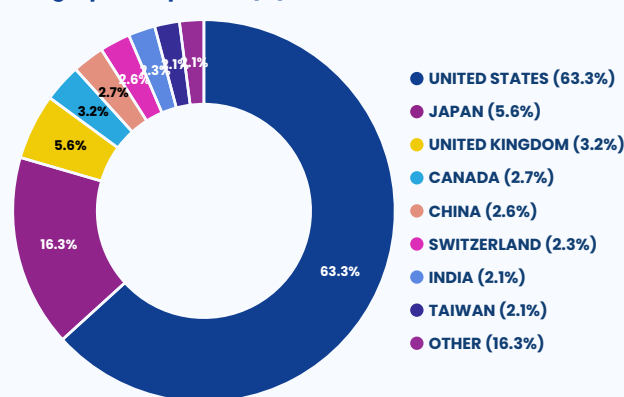


SOURCE: 10X Investments. Totals may not sum to 100% due to rounding.

## Geographic exposure

Region	Fund %
UNITED STATES	63.3 %
JAPAN	5.6 %
UNITED KINGDOM	3.2 %
CANADA	2.7 %
CHINA	2.6 %
SWITZERLAND	2.3 %
INDIA	2.1 %
TAIWAN	2.1 %
OTHER	16.3 %

## Geographic exposure (%)



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

## Why choose this fund?

- ✓ Offshore exposure: Broad exposure to over 9000 companies in both emerging and developed markets
- ✓ Diversification: Includes large, mid and small 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

## How to Invest?

10X Total World Stock Feeder ETF is listed on the JSE Limited which means it can be bought or sold just like shares, throughout the day, through any authorised individual or any online platform. i.e Stock Brokers and Online Share Trading platforms.

**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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