

10X Wealth GOVI Bond ETF

31 May 2026

Minimum Disclosure Document



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About 10X

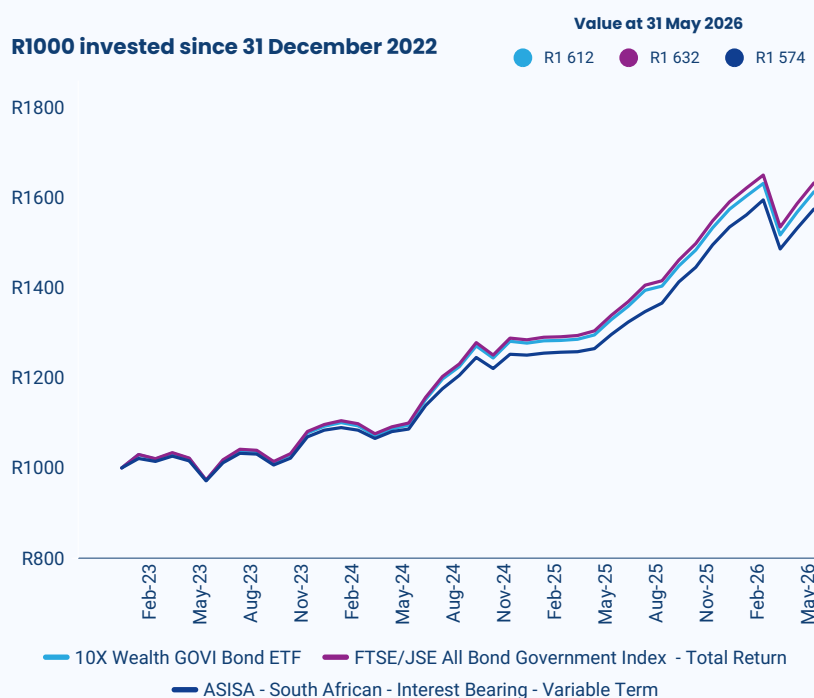
10X Investments began investing money in 2007 and currently has R74.8 billion under management. We manage a range of investments from pensions to discretionary investments.

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

About the fund

The 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 31 December 2022



SOURCE: 10X Investments, Bloomberg, Morningstar Direct. Total Return.

Fund & benchmark returns

	Fund	Benchmark	Category
1 month	2,9%	2,9%	2,8%
3 months	-1,1%	-1,1%	-1,3%
1 year	21,3%	21,9%	21,5%
3 years	18,4%	18,8%	17,5%
Since inception	15,0%	15,4%	14,2%

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.

Top Look-through holdings as % of fund

RSA R2048 8.75% 280248	15.4%
RSA R2035 8.875% 280235	13.0%
RSA R2037 8.5% 310137	12.2%
RSA R2032 8.25% 310332	11.9%
RSA R2040 9.00% 31012040	11.1%
RSA R2030 8% 31012030	11.0%
RSA R2044 8.75% 31012044	10.7%
RSA R213 7.00% 280231	7.1%
RSA R2053 11.625% 310353	4.6%
RSA R209 6.25% 310336	3.0%

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 :	Cautious
Initial fee :	Nil
Management fee :	0.20% plus VAT
Ongoing charges	Management fee 0.20% Charges by third parties: - VAT 0.03% - Other costs 0.02% TER 0.25% Transaction costs 0.00% TIC 0.25%
Distribution frequency :	Quarterly
Last distribution :	26.05 cents per unit
Fund size :	R 3 052 million
Strategy launch date	02 December 2022
Class launch date	02 December 2022
Market maker :	Sanlam Private Wealth (SPW)
Shares in issue :	254 544 477
Original price :	R10.00
Current NAV	R11.99
Valuation time :	17h00 SAST

Fund statistics

Yield to maturity	8.56%
Duration	6.6

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.

Duration reflects the weighted average modified duration of the portfolio. Real to nominal yield conversions are applied to the modified duration of inflation-linked bonds.

Custodian and Trustee

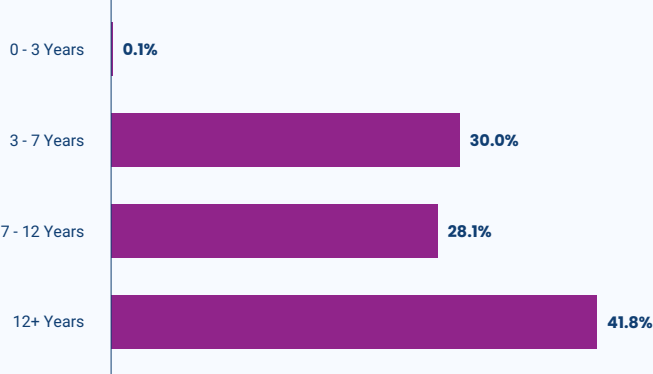
Rand Merchant Bank, a division of FirstRand Bank Limited
Tel: 087 736 1732

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

Maturity profile



SOURCE: 10X Investments.

Last 12 months of distribution

July 2025	26.49
October 2025	26.81
January 2026	26.55
April 2026	26.05

Why choose this fund?

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



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 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 LSPs).

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.

The Manager administers traditional Unit Trusts and issues both passively managed exchange traded fund ("ETF") portfolios and actively managed exchange traded fund portfolios ("AMETFs") which are listed on the JSE in the Exchange Traded Funds sector and the Actively Managed Exchange Traded Funds sector of the JSE's Main Board, respectively.

Unit Trusts, ETFs, and AMETFs are collective investment schemes portfolios ("CIS portfolios") in terms of CISC, however, ETFs and AMETFs are listed on the JSE, and therefore also regulated by the JSE. Unit Trusts, ETFs, and AMETFs are similar, as they both hold a basket of shares, but there are differences, including: Trading - ETFs and AMETFs are listed on the JSE; Transparency - ETFs and AMETF holdings are disclosed daily; Costs - ETFs and AMETFs are listed on an exchange, they may incur normal costs associated with listed securities including brokerage, settlement costs, Uncertified Securities Tax (UST), other statutory costs and administrative costs; Fees and minimum investment differs between the funds. The investment objective of each of the 10X ETFs is to replicate as far as possible the price and yield performance of a specified Index (or such other investment mandate approved by the regulator), while the investment objective of the AMETFs is to provide access to a single portfolio of underlying assets or securities which are discretionarily managed in terms of a predetermined strategy.

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.

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. ETF securities may only be bought and sold in the secondary market through the JSE. 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 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 published daily and is available on the website (www.10x.co.za).

Published on 09 June 2026