

CoreShares Index Tracker Managers (RF) Proprietary Limited
 Coreshares S&P 500 ETF
 Share code: CSP500
 ISIN: ZAE000268694

A portfolio in the CoreShares Index Tracker Collective Investment Scheme registered as such in terms of the Collective Investment Schemes Control Act, 45 of 2002, managed by CoreShares Index Tracker Managers (RF) Proprietary Limited

DISTRIBUTION ANNOUNCEMENT

Holders of the security are advised that a distribution will be made in respect of the six months ended **30 September 2020**.

The following dates are of importance with regards to the distribution

| | |
|-------------------------------------|----------------------------|
| Last day to trade cum distribution: | Tuesday, 13 October 2020 |
| Ex-date: | Wednesday, 14 October 2020 |
| Record date: | Friday, 16 October 2020 |
| Payment date: | Monday, 19 October 2020 |

An aggregated amount of **30.78000** cents per security is declared.

The nature and source of the distribution is explained in the following table:

| Dividend/Interest | Foreign/ Local | Gross Distribution (Cents per unit) | Subject to Withholding tax Yes/ No | Withholding Tax (%) | Net Distribution (Cents per unit) |
|-------------------|----------------|-------------------------------------|------------------------------------|---------------------|-----------------------------------|
| Dividend | Foreign | 30.69000 | No | | 30.69000 |
| Interest | Local | 0.09000 | No | | 0.09000 |
| TOTAL | | 30.78000 | | | 30.78000 |

| | | | |
|--|--|--|----------|
| Foreign Dividend Calculation | | | |
| Gross Foreign Dividend | | | 30.69000 |
| Less: Foreign withholding tax held at source | | | - |
| Net Foreign Dividend | | | 30.69000 |

| | | | |
|--|--|--|---------|
| Source of foreign non-taxable dividends | | | |
| Great Britain | | | 100.00% |

No dividend withholding tax will be deducted from dividends payable to a South African tax resident qualifying for exemption from dividend withholding tax provided that the investor has provided the Central Securities Depository Participant ("CSDP") or broker with the following:

a) a declaration that the distribution is exempt from dividends tax; and

b) a written undertaking to inform their CSDP or broker, should the circumstances affecting the exemption change or the beneficial owner cease to be the beneficial owner,

both in the form prescribed by the South African Revenue Service. South African tax resident investors are advised to contact their CSDP or broker, to arrange for the abovementioned documents to be submitted prior to payment of the distribution, if such documents have not already been submitted.

Withholding Tax on Interest (WTI) came into effect on 1 March 2015.

Investors are advised that to the extent that the distribution amount comprises of any interest, it will not be subject to WTI by virtue of the fact that it is listed debt instruments and/or bank debt.

Non-resident investors for South African income tax purposes

The dividend distribution received by non-resident investors will be exempt from income tax in terms of section 10(1)(k)(i) of the Act, but will be subject to dividend withholding tax. Dividend withholding tax is levied at a rate of 20%, unless the rate is reduced in terms of any applicable agreement for the avoidance of double taxation ("DTA") between South Africa and the country of residence of the non-resident investor.

A reduced dividend withholding rate in terms of the applicable DTA may only be relied on if the non-resident investor has provided the following forms to their CSDP or broker in respect of its participatory interest:

a) a declaration that the dividend is subject to a reduced rate because of the application of a DTA; and

b) a written undertaking to inform the CSDP or broker should the circumstances affecting the reduced rate change or the beneficial owner cease to be the beneficial owner,

both in the form prescribed by the South African Revenue Service. Non-resident investors are advised to contact their CSDP or broker to arrange for the abovementioned documents to be submitted prior to the payment of the distribution if such documents have not already been submitted.

Both resident and non-resident investors are encouraged to consult their professional advisors should they be in any doubt as to the appropriate action to take.

Date of announcement: 08 October 2020

Sponsor

Grindrod Bank Limited