

CORESHARES INDEX TRACKER COLLECTIVE INVESTMENT SCHEME
 INSTRUMENT: CORESHARES S&P SOUTH AFRICA TOP 50 EXCHANGE TRADED FUND
 ABBREVIATED NAME: CORETOP50
 SHARE CODE: CTOP50
 ISIN CODE: ZAE000204327

**PRELIMINARY RESULTS FOR
 CORESHARES S&P SOUTH AFRICA TOP 50 EXCHANGE TRADED FUND
 (CORESHARES INDEX TRACKER COLLECTIVE INVESTMENT SCHEME)
 FOR THE YEAR ENDED 31 DECEMBER 2020**

**CONDENSED STATEMENT OF FINANCIAL POSITION
 AS AT 31 DECEMBER 2020**

	<u>2020</u>	<u>2019</u>
	<u>R</u>	<u>R</u>
ASSETS		
Investments held at fair value	1,317,820,232	1,415,341,028
Other assets	2,973,426	7,774,791
TOTAL ASSETS	<u>1,320,793,658</u>	<u>1,423,115,819</u>
LIABILITIES		
Net assets attributable to participatory interest holders	1,320,469,788	1,422,730,956
Other liabilities	323,870	384,863
TOTAL LIABILITIES	<u>1,320,793,658</u>	<u>1,423,115,819</u>

**CONDENSED STATEMENT OF COMPREHENSIVE INCOME
 FOR THE YEAR ENDED 31 DECEMBER 2020**

	<u>2020</u>	<u>2019</u>
	<u>R</u>	<u>R</u>
Net investment income	114,881,895	131,750,556
Operating expenses	(4,310,443)	(3,328,603)
Distributions and withholding taxes	(45,939,893)	(56,726,766)
Change in net assets attributable to participatory interest holders	<u>64,631,559</u>	<u>71,695,187</u>

This abridged report is extracted from audited information but is not itself audited. The audited financial statements are available at www.coreshares.co.za.

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FOR THE YEAR ENDED 31 DECEMBER 2020**

Income distributions per unit (cents)

Payment date	Cents per unit
15 January 2020	10.71
15 April 2020	16.40
08 July 2020	24.88
14 October 2020	17.94

Annual management fee % (excluding VAT)

CTOP50	0.20
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Last Published Price as at 31 December 2020

	Last published price (cents)
CTOP50	2,380.58

Investment Performance (%) as at 31 December 2020

	1 year	Since inception (annualised)
CTOP50	7.3	5.0

Portfolio composition (%) as at 31 December 2020

	Equities	Cash, receivables, and payables
DIVTRX	99.8	0.2

31 March 2021

Sponsor:

Grindrod Bank Limited