

The Sygnia Itrix Collective Investment Scheme
Sygnia Itrix S&P 500 ETF
JSE code: SYG500
ISIN: ZAE000251377
("SYG500")

A portfolio in the Sygnia Itrix Collective Investment Scheme in Securities, registered as such in terms of the Collective Investment Schemes Control Act, 45 of 2002.

DISTRIBUTION FINALISATION ANNOUNCEMENT PERIOD ENDED 30 JUNE 2021

The Manager and Trustees of the Sygnia Itrix Collective Investment Scheme (being Sygnia Itrix (RF) (Pty) Limited and Standard Bank of South Africa Limited), respectively, have declared a distribution to holders of SYG500 securities ("investors") recorded in the register on Friday, 16 July 2021 in respect of the period ended 30 June 2021.

An aggregated amount of 29.92963 ZAR cents (R 0.29929) per SYG500 security is declared as follows:

Alpha code	Dividend/Interest	Foreign/Local	Source of funds	Gross Distribution (cents per unit)	Subject to withholding tax (yes/no)	Withholding Tax (%)	Net Distribution (cents per unit)
SYG500	Dividend	Foreign (S64N rebate)	United States	29.92599	No		29.92599
	Interest	Local	South Africa	0.00364	No		0.00364
Total				29.92963			29.92963

Notice is hereby given that the following dates are of importance in regard to the distribution for the period ended 30 June 2021 by the ETF to holders of SYG500 securities:

Last day to trade "cum" distribution:	Tuesday,	13 July 2021
Securities trade "ex" distribution:	Wednesday,	14 July 2021
Record date:	Friday,	16 July 2021
Payment date:	Monday,	19 July 2021

The distribution will be paid on Monday, 19 July 2021 to all securities holders recorded in the register on Friday, 16 July 2021.

1 NET FOREIGN DIVIDEND NOT TAXED (S64N rebate)

Gross dividends	42.29257
Foreign dividend withholding tax	-6.87075
Less Interest Expense	-0.01897
Less Portfolio costs	-5.47686
Distributable dividend	29.92599
SA dividend withholding tax	
Gross dividend	42.29257
Less Portfolio costs	-5.47686
Net dividend	36.81571
SA dividend withholding tax	7.36314

SA tax 7.30813 cents (20%) will not be deducted as foreign dividend withholding tax has already been deducted (SECTION 64N).

Equalisation amount has been proportionally net off against all categories.

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

Interest accruing from a South African source to a non-resident, excluding a controlled foreign company, will be subject to withholding tax at a rate of 15% on **payment**, except interest,

- arising on any Government debt instrument
- arising on any listed debt instrument
- arising on any debt owed by a bank or the South African Reserve Bank
- arising from a bill of exchange or letter of credit where goods are imported into South Africa and where an authorized dealer has certified such on the instrument
- payable by a headquarter company
- accruing to a non-resident natural person who was physically present in South Africa for a period exceeding 183 days in aggregate, during that year, or carried on a business through a permanent establishment in South Africa

Investors are advised that to the extent that the distribution amount comprise 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.

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 following forms to their Central

Securities Depository Participant ("CSDP") or broker, as the case may be in respect of its participatory interest:

- a) a declaration that the distribution is exempt from **dividends** tax; and
- b) a written undertaking to inform their CSDP or broker, as the case may be, 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, as the case may be, to arrange for the abovementioned documents to be submitted prior to **payment** of the distribution, if such documents have not already been submitted.

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, as the case may be in respect of its participatory interest:

- a) a declaration that the **dividend** is subject to a reduced rate as a result of the application of a DTA; and
- b) a written undertaking to inform the CSDP or broker, as the case may be, 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, as the case may be, 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.

08 July 2021

Manager
Sygnia Itrix (RF) (Proprietary) Limited

Trustee
The Standard Bank of South Africa Limited

Sponsor
Vunani Sponsors