

SATRIX COLLECTIVE INVESTMENT SCHEME**SATRIX 40 PORTFOLIO**

JSE code: STX40

ISIN code: ZAE000027108

("Satrix 40")

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

DISTRIBUTION FINALISATION ANNOUNCEMENT QUARTER END 30 JUNE 2021

The Manager and Trustees of the Satrix Collective Investment Scheme (being Satrix Managers (RF) (Pty) Limited and Standard Chartered Bank), respectively, have declared a distribution to holders of Satrix 40 securities("investors") recorded in the register on Friday, 16 July 2021 in respect of the quarter ended 30 June 2021.

An aggregate amount of 33.74000 cents (R0.33740) per Satrix 40 security constituted as follows:

| Alpha code | Dividend/ Interest | Foreign/ Local | Source of funds | Gross distribution (Cents per unit) | Foreign Withholding (Cents per unit) | Amount available for distribution (Cents per unit) | Subject to SA Dividends tax Yes/ No | SA Dividends Tax (%) | Net Distribution (Cents per unit) |
|------------|-----------------------|-------------------|--------------------|----------------------------------------------|-----------------------------------------------|----------------------------------------------------------------|-------------------------------------------|-------------------------|--------------------------------------------|
| STX40 | Dividend | Local | | 16.08246 | n/a | 16.08246 | Yes | 20 | 12.86597 |
| | Dividend | Foreign (Dual) | UK | 15.81569 | n/a | 15.81569 | Yes | 20 | 12.65255 |
| | Dividend | REIT | | 1.67091 | n/a | 1.67091 | Yes | 20 (Note 1) | 1.33673 |
| | Interest | Local | | 0.17094 | n/a | 0.17094 | No | n/a | 0.17094 |
| | | | | | | 33.74000 | | | 27.02619 |

Note 1

Distributions by Real Estate Investment Trusts (REITs) are subject to income tax for South African tax residents, and subject to 20% withholding tax for non-residents

Notice is hereby given that the following dates are of importance in regard to the distribution for the quarter ended 30 June 2021 by the ETF to holders of Satrix 40 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: | Wednesday, 21 July 2021 |

The distribution will be paid on Wednesday, 21 July 2021 to all securities holders recorded in the register on Friday, 16 July 2021.

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.

Sandton

9 July 2021

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