SATRIX COLLECTIVE INVESTMENT SCHEME
SATRIX SWIX TOP 40 PORTFOLIO
JSE code: STXSWX
ISIN code: ZAE000078580
("Satrix Swix Top 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 31 DECEMBER 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 Swix Top 40 securities ("investors") recorded in the register on Friday, 21 January 2022 in respect of the quarter ended 31 December 2021.

An aggregate amount of 3.92000 cents (R0.03920) per Satrix Swix Top 40 security is declared as follows:

Alpha Code: STXSWX	**Dividend**	**Dividend**	**REIT**	**Total**
Distribution Source type	Local	Foreign SA Listed	Local	
Net Distribution Reinvested	*No*	*No*	*No*	
Source of Funds (Country Code)	ZA	GB	ZA	
Subject to Foreign Withholding tax	No	No	No	
Gross Foreign Rate (cents per unit)		0.51929		
Foreign Tax % withheld at source				
Foreign Tax amount per unit				
DTA with Source Country				
Foreign Tax Reclaim %				
Portfolio/Management Cost				
Interest Expense				
Other costs				
Gross ZA Distribution (Cents per unit)	2.97728	0.51929	0.42343	**3.92000**
*****Applicable to non-exempt South African shareholders**				
Gross Local Rate (cents per unit)	2.97728	0.51929	0.42343	
SA Withholding Tax %	20.00000%	20.00000%	**Note 1**	
SA Withholding Tax amount per unit	0.59546	0.10386		
Local Net Rate	2.38182	0.41543	0.42343	**3.22068**

Note 1 Distributions by Real Estate Investment Trusts (REITs) are subject to income tax for South African tax residents and for non-residents it is subject to 20% SA withholding tax. The Gross rate for non-residents is 0.42343 cents per unit and the net rate is 0.33874 cents per unit.

Notice is hereby given that the following dates are of importance in regard to the distribution for the quarter ended 31 December 2021 by the ETF to holders of Satrix Swix Top 40 securities:

Last day to trade "cum" distribution:	Tuesday, 18 January 2022
Securities trade "ex" distribution:	Wednesday, 19 January 2022
Record date:	Friday, 21 January 2022
Payment date:	Wednesday, 26 January 2022

The distribution will be paid on Wednesday, 26 January 2022 to all securities holders recorded in the register on Friday, 21 January 2022.

*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.

<u>Non-resident investors for South African income tax purposes</u>

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.

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13 January 2022

Sponsor:
Vunani Corporate Finance