

INVEST SA BOND ETF ("ETFSBOND")(being a portfolio under the STANLIB ETF Collective Investment Scheme registered in the Republic of South Africa in terms of the Collective Investment Schemes Control Act "CISCA")

Share Code: ETFBND

Abbreviated Name: ETFSBOND

ISIN: ZAE000265625

("ETFSBOND")

INTEREST DISTRIBUTION AND RE-INVESTMENT ANNOUNCEMENT FOR QUARTER END 31 MARCH 2022

The manager of the STANLIB ETF Collective Investment Scheme ("the Manager") has finalised a quarterly distribution to Securities Holders for the quarter ended 31 March 2022 ("the Distribution") in an amount of 204.64000 cents per ETFSBOND ETF security. The distribution will be constituted as follows:

Alpha Code: ETFBND	Interest	Total
Distribution Source type	Local	
Net Distribution Reinvested	YES	
Source of Funds (Country Code)	ZA	
Subject to Foreign Withholding tax		
Gross Foreign Rate (cents per unit)		
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)	204.64000	204.64000
Applicable to non-exempt South African shareholders		
Gross Local Rate (cents per unit)	204.64000	
SA Withholding Tax %		
SA Withholding Tax amount per unit		
Local Net Rate	204.64000	204.64000

Investors are advised that the distribution amount will not comprise of any dividends, therefore no dividend tax will be applicable to the distribution amount.

Holders of the ETF securities should note the following dates in relation to the distribution:

Last day to trade cum distribution:	Tuesday,19 April 2022
Securities trade ex distribution:	Wednesday,20 April 2022
Record date:	Friday,22 April 2022
Payment date:	Monday,25 April 2022

In accordance with the investment policy of the ETFs, the distribution will be re-invested on behalf of investors via the purchase by the ETF of additional Constituent Securities, or Index Constituents, (as defined in the relevant Portfolio Supplement) in the appropriate weightings, thereby increasing the net asset value of the ETF and proportionately increasing the value of each ETF security.

The distribution should:

- be added to the base cost of each ETF security for capital gains tax purposes; or
- where the ETF securities are held as trading stock be regarded as part of the cost of acquiring an ETF security.

Reinvestments into the portfolio still constitute a notional distribution even though it will not be paid in cash. Consequently, it forms part of investors' gross income as it is subject to tax.

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 maybe 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.

Johannesburg

11 April 2022

Sponsor

The Standard Bank of South Africa Limited