

CoreShares Index Tracker Managers (RF) Proprietary Limited

CoreShares Income Actively Managed ETF

Share code: INCOME

ISIN: ZAE000320990

CoreShares All Asia Actively Managed ETF

Share code: APACXJ

ISIN: ZAE000322483

Portfolios / AMETFs in the CoreShares Index Tracker Collective Investment Scheme (the “ETF Scheme”) registered as such in terms of the Collective Investment Schemes Control Act, 45 of 2002, managed by CoreShares Index Tracker Managers (RF) Proprietary Limited (the “Manager”).

ANNOUNCEMENT IN RESPECT OF THE CHANGES BY CORESHARES INDEX TRACKER MANAGERS (RF) (PTY) LTD (“THE MANAGER”)

Investors are hereby notified of the following changes expected to take effect on or about 9 September 2023, subject to regulatory approval.

- Changes to Registered Names of the Manager, the ETF Scheme AMETF Portfolios,
- Change in Trustee/Custodian of the Manager,
- Change to Registered Address and contact details of the Manager,
- Change to Investment Manager of the AMETFs, and
- Changes to the board of directors of the Manager.

1. Background

The Manager is a wholly owned subsidiary of CoreShares Holdings (Pty) Ltd (“CoreShares”) and is an approved manager of collective investment schemes (“CIS”) in securities in terms of section 42 of the Collective Investment Schemes Control Act, 2022 (“CISCA”) currently twenty-three (23) CIS portfolios with nine (9) established under the CoreShares Collective Investment Scheme, twelve (12)

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Gareth Stobie (Executive Director), Caroline Naylor-Renn (Executive Director), David Polkinghorne (Independent, Non-Executive),
Craig Hallowes (Independent, Non-Executive), Marc Weber (Independent, Non-Executive)

CoreShares Index Tracker Managers RF (Pty) Ltd Reg. no. 2006/006498/07

exchange traded funds (“ETFs”) and two (2) actively managed exchange traded funds (“AMETFs”) established under the CoreShares Index Tracker Collective Investment Scheme (“ETF Scheme”).

10X Investments (Pty) Ltd (“10X”) acquired a 100% shareholding in CoreShares Holdings (Pty) Ltd on 31 December 2022 (“Acquisition”).

10X is an authorised Financial Services Provider (“FSP”) in terms of the Financial Advisory and Intermediary Services Act, 37 of 2002 (“FAIS Act”) under FSP number 28250 and licensed as an Administrator in terms of S13B of the Pension Funds Act, 24 of 1956 by the Financial Sector Conduct Authority (“Authority”).

10X is a 100% shareholder of 10X Index Fund Managers (RF) (Pty) Ltd, an approved manager of CIS in securities in terms of CISC with ten (10) traditional CIS portfolios (“10X Portfolios”) established under the 10X Index Fund Scheme.

10X is well-known as a challenger brand and consumer champion for its retirement savings products which all have an index and outcomes-based investment underpin. This offering ties in well with CoreShares’ complementary building block offerings, including ETFs, AMETFs, segregated mandates, and smart beta offerings. Accordingly, all clients will benefit from the additional scale, expertise and capacity offered by the combined entity. Scale is critical to being competitive in rules-based investing and we anticipate that in the next few years a small number of players in South Africa will have sufficient scale to be successful and reduce costs for South African investors.

2. Post acquisition strategic alignment, rebranding and integration

This Acquisition has created an independent, full-service, indexing and rules-based investment specialist with more than R34 billion in combined assets under management.

A process to align the group structure, operations and service providers across the 10X and CoreShares CIS management companies is currently underway and will ultimately see the 10X portfolios moving across to the CoreShares CIS Manager, the rebranding of the CoreShares CIS Manager, CIS portfolios, AMETFs and ETFs to “10X” and an alignment of key services providers across the group to support growth, product & cost optimisation, improve client outcomes and service, resulting in harmonised investment strategies and succinct client proposition.

3. Summary of the changes

The following name changes are expected to take effect on 10 September 2023, subject to regulatory approval.

3.1. Changes to the registered name of the Manager, the ETF Scheme and AMETF Portfolios

| Current name of the Manager | New name of the Manager | Share Code | New Share Code |
|--|--|------------|----------------|
| CoreShares Index Tracker Managers (RF) Proprietary Limited | 10X Fund Managers (RF) Proprietary Limited" | | |
| CoreShares Index Tracker Collective Investment Scheme | 10X Exchange Traded Fund Scheme | | |
| Current name of the AMETFs | New name of the AMETFs | | |
| CoreShares Income Actively Managed Exchange Traded Fund | 10X Income Actively Managed Exchange Traded Fund | INCOME | |
| CoreShares All Asia Actively Managed Exchange Traded Fund | 10X All Asia Actively Managed Exchange Traded Fund | APACXJ | |

Note: The ISIN numbers of the AMETF Portfolios will remain unchanged and the Portfolios will retain their trading history.

3.2. Change in Trustee/Custodian of the Manager

The Manager has applied to the Authority for approval to change the appointed trustee/custodian trustee of the CoreShares Collective Investment Scheme as part of the stated plan to integrate structures and align service providers across the 10X and CoreShares CIS management companies, from Nedbank Limited to FirstRand Bank Limited, the trustee/custodian of the current 10X Index Fund Scheme with effect from 9 September 2023.

3.3. Change to Registered Address and contact details of the Manager

The Registered Address of the Manager will change from Grindrod Tower, 4th floor, 8a Protea Place Sandton 2146 to The Terraces 14th Floor, Office 01401, 34 Bree Street, Cape Town, Western Cape, 8001 with effect from 10 September 2023.

New contact details:

Tel: +27 21 412 1010

E-mail: info@10x.co.za

3.4. Change to Investment Manager of the ETFs

The entire CoreShares team has joined 10X, adding breadth and depth to the overall team, and ensuring continuity for clients. As part of the integration of the investment management function and consolidation of FAIS licenses 10X Investments (Pty) Ltd, FSP number 28250 will be appointed as the investment manager of all portfolios, ETFs and AMETFs across the management companies, with effect from 10 September 2023.

3.5. Changes to the board of directors of the Manager

As a result of the change in ownership the directors of the Manager will change with effect from 10 September 2023, and will consist of David Andrew Polkinghorne (newly classified as an Independent Non-executive director), Craig Brabazon Hallowes (Independent Non-executive director), Gareth Craig Stobie (Managing Director) with Marc Weber (Independent Non-executive director) and Caroline Naylor – Renn (Executive Director) being newly appointed. Colin Michael Linnett has resigned from his position as an independent non-executive director of the Manager.

3.6. Salient dates

The JSE has granted its conditional formal approval, subject to the approval from the Financial Sector Conduct Authority (“FSCA”) being received prior to the finalisation date.

The salient dates in respect of the name changes are set out below:

| Timeline for the implementation of the name change | 2023 |
|--|------------------------|
| Declaration date announcement | Tuesday, 22 August |
| Finalisation date announcement | Tuesday, 29 August |
| Last day to trade in old name securities | Tuesday, 5 September |
| List and trade new securities (termination of trading under the old names) | Wednesday, 6 September |
| Record date | Friday, 8 September |
| Accounts of dematerialised securities holders updated at their CSDPs or brokers | Monday, 11 September |

The updated Offering Circular and updated Supplements reflecting the name changes are available on the website at www.coreshares.co.za .

22 August 2023

Corporate advisor and sponsor: Grindrod Bank Limited
Trustee: Nedbank Limited