

10X Fund Managers (RF) Proprietary Limited

10X DivTrax ETF

Share code: DIVTRX

ISIN: ZAE000190104

10X Top50 ETF

Share code: CTOP50

ISIN: ZAE000204327

Portfolios in the 10X Exchange Traded Fund Scheme registered as such in terms of the Collective Investment Schemes Control Act, 45 of 2002 ("CISCA"), managed by 10X Fund Managers (RF) Proprietary Limited ("10X").

## **FRACTION RATIO ANNOUNCEMENT IN RESPECT OF THE AMALGAMATION OF THE 10X DIVTRAX ETF WITH THE 10X TOP50 ETF**

*This announcement is important and requires the immediate attention of investors in the 10X S&P SA Dividend Aristocrats Exchange Traded Fund ("10X DivTrax ETF") and the 10X S&P SA Top50 Exchange Traded Fund ("10X Top50 ETF") portfolios*

Investors are referred to the announcements released on SENS on 11 and 15 July 2024 and are further advised that in addition to the to the 0.74773 10X Top50 ETF securities they are entitled to, they will be paid a fractional entitlement in the instance where fractional ETF securities cannot be issued. This will be equivalent to the fraction each individual is entitled to multiplied by the issue price of the 10X Top50 ETF security determined as at market close on Friday, 12 July 2024. The cash fraction rate payment will be paid by the fund and no securities will be sold in the market to fund the cash fraction rate payment.

The fractional entitlement will not have tax implications.

### **Example of fractional entitlement**

Assuming an investor holds 1 10X DivTrax ETF security on Friday, 19 July 2024 (Record date), the investor will receive  $1 * 0.74773 = 0.74773$  10X Top50 ETF securities. This is rounded down to 0 securities. The fraction of 0.74773 securities is paid at the fraction rate 0.74773 multiplied by issue price 3259.42000 cents per security = 2437.16612 cents per security.

Number of 10X DivTrax securities held	Number of 10X Top50 ETF securities due as per conversion ratio	Number of 10X Top50 ETF securities issued	Fractional Entitlement (ETF Securities due – ETF securities issued)	Cash Payment Cents per security
1	0.74773	0	0.747730	2437.16612

10	7.47730	7	0.477300	1555.72117
50	37.38650	37	0.386500	1259.76583
500	373.86500	373	0.865000	2819.39830
5000	3738.65000	3738	0.650000	2118.62300

**NOTICE AND RESTRICTIONS**

The securities being issued pursuant to this announcement are not eligible for sale in the United States or in any other jurisdiction in which trading in the securities would be illegal. The securities have not been, and will not be, registered under the U.S. Securities Act of 1933, as amended, and the U.S. Commodity Futures Trading Commission under the

U.S. Commodity Exchange Act has not approved trading in the securities. The securities may not be offered, sold, or delivered within the United States or to U.S. persons, nor may any U.S. person at any time trade or maintain a position in the securities.

Should you require any further assistance please send an email to [info@10x.co.za](mailto:info@10x.co.za).

18 July 2024

Corporate advisor and sponsor: African Bank Limited (Business and Commercial Banking Division)

Trustee: FirstRand Bank Limited