

10X Fund Managers (RF) Proprietary Limited

10X SciBeta M-FI ETF

Share code: SMART

ISIN: ZAE000269502

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 RATE ANNOUNCEMENT IN RESPECT OF THE AMALGAMATION OF THE 10X SCIBETA M-FI ETF WITH THE 10X TOP50 ETF**

*This announcement is important and requires the immediate attention of investors in the 10X Scientific Beta Multi Factor Exchange Traded Fund ("10X SciBeta M-FI 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 1.66402 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 SciBeta M-FI ETF security on Friday, 19 July 2024 (Record date), the investor will receive  $1 * 1.66402 = 1.66402$  10X Top50 ETF securities. This is rounded down to 1 securities. The fraction of 0.66402 securities is paid at the fraction rate 0.66402 multiplied by issue price 3259.42000 cents per security = 2164.32007 cents per security.

Number of 10X SciBeta M-FI ETF 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	1.66402	1	0.664020	2164.32007

10	16.64020	16	0.640200	2086.68068
50	83.20100	83	0.201000	655.14342
500	832.01000	832	0.010000	32.59420
5000	8320.10000	8320	0.100000	325.94200

**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