

FNB CIS Manco (RF) Proprietary Limited

FNB S&P 500 Feeder ETF

A portfolio in the FNB Collective Investment Scheme in Securities Exchange Traded Funds (the “portfolio”) registered in terms of the Collective Investment Schemes Control Act, 45 of 2002

Share Code: FNB500

ISIN: ZAE000331716

(“FNBS&P500”)

## DISTRIBUTION FINALISATION ANNOUNCEMENT

The manager and trustees (namely FNB CIS Manco (RF) Proprietary Limited and Standard Chartered Bank) have resolved to make a distribution to the holders of the FNB S&P 500 Feeder ETF securities for the quarter ended 30 April 2025.

The aggregate distribution will amount to 24.85283 cents per FNB S&P 500 Feeder ETF security and is constituted as follows:

Alpha Code: FNB500	Dividend	Other Income	Total
Distribution Source type	Foreign Not SA listed	Local	
Net Distribution Reinvested	No	No	
Source of Funds (Country Code)	US	ZA	
Subject to Foreign Withholding tax	No	No	
<b>Gross Foreign Rate (cents per unit)</b>	18.78720		
Foreign Tax % withheld at source			
Foreign Tax amount per unit			
DTA with Source Country			
Foreign Tax Reclaim %			
Portfolio/Management Cost			
Interest Expense			
Other costs			
<b>Gross ZA Distribution (Cents per unit)</b>	<b>18.78720</b>	<b>6.06563</b>	<b>24.85283</b>
<b>***Applicable to non-exempt South African shareholders</b>			
<b>Gross Local Rate (cents per unit)</b>	<b>18.78720</b>	<b>6.06563</b>	
SA Withholding Tax %			
SA Withholding Tax amount per unit			
<b>Local Net Rate</b>	<b>18.78720</b>	<b>6.06563</b>	<b>24.85283</b>

**\*Foreign dividends are not subject to SA Dividend Tax, as none of the shares are listed in South Africa. South African tax residents may be subject to SA Income Tax on these dividends.**

Notice is hereby given that the following dates are of importance regarding the distribution for the quarter ended 30 April 2025 to the holders of the FNB S&P 500 Feeder ETF securities:

Last day to trade “cum” distribution:	Tuesday, 20 May 2025
Securities trade “ex” distribution:	Wednesday, 21 May 2025
Record date:	Friday, 23 May 2025
Payment date:	Monday, 26 May 2025

**Creations or redemptions from the fund will not be allowed during the period from 20 May 2025 to 23 May 2025, both days inclusive.**

**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 comprises 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 (“CDSP”) 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, to arrange for the abovementioned documents to be submitted prior to payment of the distribution, if such documents have not already been submitted.

Additional information:

The dividend distribution as outlined above is subject to the amendment to Dividends Tax that was introduced with effect from 22 February 2017. The dividend, as defined in the Income Tax Act of 1962, is payable from dividends accumulated in the fund. The South African Dividend Tax rate of 20% has been applied to both local and foreign dividends.

There are 12,580,000 FNB S&P 500 Feeder ETF securities in issue. The total distribution amount payable is R 3,126,486.01.

FNB S&P 500 Feeder ETF Income Tax number is **3561/157/18/5**.

A copy of the ETF issue document can be found at:

<https://www.fnb.co.za/share-investing/exchange-traded-funds.html>

14 May 2025

Johannesburg

Debt sponsor

FirstRand Bank Limited