

10X S&P Global Dividend Aristocrats Exchange Traded Fund



30 November 2023

Minimum Disclosure Document (Factsheet)

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Objective

The investment policy of the portfolio shall be to track the S&P Global Dividend Aristocrats Blend Index (Custom) as closely as possible. The index is designed to simulate a portfolio of S&P regional Dividend Aristocrats underlying indices with an allocation representing regionally neutral exposure to the included countries as they appear in the S&P Global LargeMidCap Index (a comprehensive index that measures the performance of global equity markets). The included regions are Canada, Europe, Pan Asia and the United States.

Top 10 constituents

Constituents	Weight (%)	Constituents	Weight (%)
Target Corp	1.01	IBM	0.94
S&P Global Inc	0.97	PPG Industries	0.94
Ecolab	0.97	Nucor Corp	0.94
SHERWIN-WILLIAMS CO	0.97	Stanley Black & Decker	0.94
CLOROX CO	0.96	WW Grainger Inc	0.93

ETF holdings

ETF	Weight (%)
SPDR ASIA DIV	19.74
ISHARES S&P/TSX	2.94
ISHR APAC DIV	0.91

Annualised past portfolio performance period ending 30 November 2023

	1 Year	3 Years	5 Years	Since inception
10X S&P Global Dividend Aristocrats Exchange Traded Fund	14.1%	11.2%	12.8%	13.5%
S&P SA Dividend Aristocrats Index	14.8%	11.9%	13.5%	14.6%

Lowest 12 month return	Highest 12 month return
-9.7%	38.5%

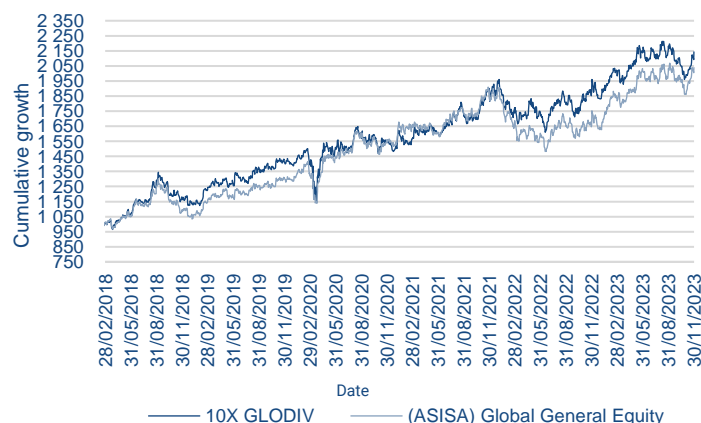
Source: 10X Asset Management

The past portfolio performance is calculated on a rolling monthly basis, lump sum, NAV to NAV and distributions reinvested. Annualised return is weighted average compound growth rate over period measured. The investor performance may differ as a result of advisor fees (where applicable), actual investment date, date of reinvestment and dividend withholding tax. Past performance is not necessarily a guide to future performance. The lowest and highest returns show the lowest and highest consecutive 12 month return experienced since inception. Please note that this portfolio invests in markets which keep different trading hours to South Africa which would affect pricing of currencies as well as that of the underlying instruments held in the portfolio. Accordingly the return profile of the portfolio, which is priced in Rands at a point in time may differ to the official index return, in part, due to these reasons. (Return differential: -1.60%)

Fund information

Classification	Global - Equity - General
Benchmark	S&P Global Dividend Aristocrats Blend Index (Custom)
Launch date	22 February 2018
Number of holdings	109
Fund size	R2 407 935 393
Current price/NAV	R18.87
Shares in issue	127 605 345
Annual Management fee	0.35% [ex VAT]
Last 12 month distributions	36.24 CPU
Historic yield	1.92%
JSE Share code	GLODIV
Tracking error	0.31%
Listing price	R9.60
Distribution dates	June, December
Trustee and custodian	Rand Merchant Bank
Market maker	Sanlam Private Wealth (SPW)
Fund manager	10X Asset Management
Exchange	JSE Limited
Risk profile	Aggressive (5/5)
TER	0.52%
TC	0.00%
TIC	0.52%
Valuation time	17h00
Cut off time for transaction	14h00

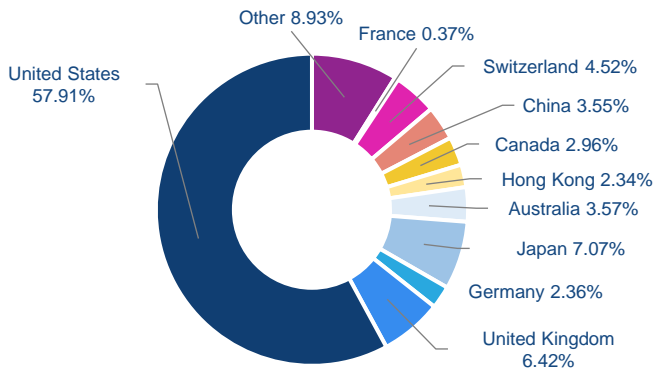
Cumulative performance from launch Fund net return vs peer group



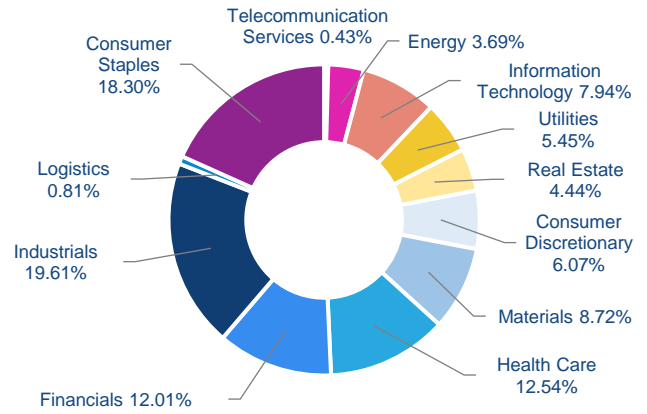
Source: 10X Asset Management, Morningstar Direct.

Performance is calculated on a cumulative monthly basis, lump sum (assumes an initial amount of R1000), NAV to NAV and distributions reinvested. The investor performance may differ as a result of advisor fees (where applicable), actual investment date, date of reinvestment and dividend withholding tax. Past performance is not necessarily a guide to future performance

Country weightings



Sector weightings



Why choose this fund?

The benefits of 10X Global Dividend Aristocrats ETF are the following:

- Exposure to global quality companies
- Rand hedge diversification benefits
- Global inflation hedge
- Useful asset allocation tool for investors
- Cost-effective

Risks

As with all investments, there are certain risks of investing in 10X S&P Global Dividend Aristocrats Exchange Traded Fund:

- Index Tracking Risks – the ETFs returns not match the index returns due to operating costs
- An investment in the ETF involves risks similar to those of investing in any fund or ETF of equity securities such as liquidity risk and capital risk
- The fund also holds foreign securities, which may come with foreign exchange, macroeconomic, tax, and settlement risks.

Asset allocation

Cash 0.80 Equity 99.20

How to invest (10x S&P Global Dividend Aristocrats Exchange Traded Fund)

10X S&P Global Dividend Aristocrats Exchange Traded Fund is listed on the JSE Limited which means it can be bought or sold just like shares, throughout the day.

Where to view the index and its performance

Index information and performance can be found on:

<https://coreshares.co.za/products/coreshares-global-dividend/>

Custodian & Trustee:

Rand Merchant Bank,
a division of FirstRand Bank Limited
Tel: 087 736 1732

Management Company:

Office 01401, 14th Floor, The Terraces
Cnr Bree and Waterkant Street
Cape Town, 8001
Tel: 021 412 1010
Email: info@10x.co.za

Disclosures

10X Fund Managers (RF) (Pty) Ltd (the "Manager") Registration number 2006/006498/07, is a company in South Africa as a manager of collective investments schemes in securities terms of Section 42 of Collective Investments Schemes Control Act, 2002 ("CISCA") and is regulated by the Financial Sector Conduct Authority. The registered address of the Manager is 34 Bree Street, Cape Town, 8001. The Manager administers index tracking and actively managed Unit Trusts (Unit Trusts) as well as exchange traded fund ("ETF") portfolios and actively managed exchange traded fund ("AMETFs"). Unit Trusts, ETFs, AMETFs and are collective investment schemes portfolios ("CIS portfolios" or "portfolios") in terms of CISCA – however, as ETFs and AMETFs are listed on the JSE, they are therefore also regulated by the JSE. Unit Trusts, ETFs and AMETFs may seem similar in nature as they both hold a basket of shares but there are many differences between them. The differences not only lie within the investment strategy but also in: Trading – AMETFs and ETFs are listed on the JSE and trade on the secondary market; Transparency – You know exactly what shares the AMETF or ETF holds; Costs – as AMETFs and ETF are listed on an exchange, they may incur normal costs associated with listed securities including brokerage, settlement costs, Uncertified Securities Tax (UST), other statutory costs and administrative costs; Fees and minimum investment differs between the funds. The investment objective of the Manager's index tracking Unit Trusts and ETFs is to replicate as far as possible the price and yield performance of a specified Index. Actively managed Unit Trusts and AMETFs aim to provide access to a single portfolio of underlying assets or securities which are discretionarily managed in terms of a predetermined strategy. The price at which ETFs and AMETFs trade on an exchange may differ from the Net Asset Value ("NAV") published at the close of the trading day, because of intra-day price movements in the of the constituent basket of securities. The portfolio is valued on business day at 17h00. The current price means the net asset value, which is the total market of all assets in the portfolio including any income accruals and less any quantifiable and non-quantifiable deductions from the portfolio divided by the number of participatory interests in issue. The ETFs and AMETFs trade on the JSE Limited during JSE Limited trading hours. Participatory interests in the portfolios issued by the Manager qualify as investment instruments for the purposes of Tax-Free Savings and Investment account by virtue of Section 12T of the Income Tax Act (available on certain LISPs). Collective investments are calculated on a net asset value (NAV) basis, which is the total market value of all assets in the portfolio including any income accruals and less any deductible expenses such as audit fees, brokerage, and service fees. Collective investment schemes are generally medium to long-term investments. The value of interests or the investment may go down as well as up. Past performance is not necessarily a guide to future performance. Past portfolio performance is measured on a rolling monthly basis. The actual investment performance of the portfolio and the investor will differ depending on the initial fees applicable, the actual investment date, and the date of reinvestment of income as well as dividend withholding tax. The Manager does not provide any guarantee either with respect to the capital or the return of a portfolio. Collective investment schemes are traded at ruling prices and can engage in borrowing and scrip lending. The portfolio may borrow up to 10% of its net assets on a temporary basis. Such borrowings are permitted only to meet the portfolios obligations in relation to (i) the administration of the portfolio relating to purchase or sale transactions; and/or (ii) the redemption or cancellation of participatory interests in the portfolio. Borrowings in relation to (i) the administration of

the portfolio relating to purchase or sale transactions are only permitted for a period of up to 8 calendar days, and in respect of (ii) redemption or cancellation of participatory interests in the portfolio, borrowings are limited for a period of 61 calendar days. A schedule of fees and charges and maximum commissions is available on request from the Manager free of charge. There are no performance fees charged in the Manager's portfolios. Commission incentives may be and if so, would be included in the overall costs. The portfolio from time to time invest in foreign securities which could be accompanied by additional risks such as macroeconomic risks, political risks, foreign exchange risks, tax risks, settlement risks as well as potential limitations on the availability of market information. Additional information on the Manager's CIS portfolios such as annual reports, circulars, supplements, fund brochures, minimum disclosure Documents ("MDDs"), quarterly general investor reports, The NAV of each portfolio, investment objectives, benefits, index or benchmark, performance, and tracking error is published on our website www.10x.co.za and can also be made available to investors on request from the Manager free of charge. An application form for investment in a Unit Portfolio can be completed and submitted via our online investor portal my.10x.co.za, alternatively, the manual application form for investment in a Unit Trust portfolio can be made available to investors on request from the Manager. The Manager has a right to close the portfolio to new investments at any time to manage the portfolio more efficiently in accordance with its mandate. The Manager shall, wherever possible, avoid situations which may cause conflicts between its interests and the interests of investors. Where it is not possible to avoid conflicts of interest, the Manager shall disclose the conflicts or potential conflicts to investors and the way such conflicts are managed in the best interest of investors. Total expense ratio ("TER") is a measure of a portfolio's assets that have been expended as payment for services rendered in the management of the portfolio or collective investment scheme ("CIS"), expressed as a percentage of the average daily value of the portfolio or CIS calculated over rolling three-year periods coinciding with a calendar quarter end and annualised. A higher TER does not necessarily imply a poor return, nor does a low TER imply a good return. The current TER may not necessarily be an accurate indication of TER's. Transaction cost ("TC") is a measure to determine the costs incurred in buying and selling the underlying assets of a portfolio or CIS, expressed as a percentage of the daily value of the portfolio or CIS calculated over a period of three years on an annualised basis. Transaction Costs ("TCs") are necessary costs for administering the portfolio or CIS and have an impact on returns of the portfolio or CIS. TCs should not be considered in isolation as returns may be impacted by many other factors over time including costs relating to the investment of the portfolio or CIS. The Trustee and Custodian of the collective investment scheme and portfolios is FirstRand Bank Limited, Tel: 27 11 282 8000, Address: 3 Merchant Place, Cnr Fredman Dr and Bute Lane, Sandton, 2196. The Investment Management of the Manager's portfolios is outsourced to 10X Investments (Pty) Ltd, FSP number: 28250, an authorised Financial Services Provider in terms of the Financial Advisory and Intermediary Services Act, 2002 ("FAIS"). The Administration of the portfolios is outsourced to Prescient Fund Services (Pty) Ltd, Tel: +27 21 700 5475; Address, Prescient House, Westlake Office Park Otto Close, Westlake, Cape Town, 7945. This document and any other information supplied in connection with the Manager's portfolios is not advice as defined and/or contemplated in terms of FAIS and, therefore, investors are encouraged to obtain their own independent advice prior to investing or buying participatory interests in CIS portfolios.