

# CORESHARES S&P 500 INDEX FEEDER EXCHANGE TRADED FUND

## MINIMUM DISCLOSURE DOCUMENT (FACTSHEET)



30 June 2022

### OBJECTIVE

The CoreShares S&P 500 Index Feeder Exchange Traded Fund is a Feeder Fund. The investment objective of the Feeder Fund is to provide income to investors and capital growth over the long term.

To achieve its investment objective, the Feeder Fund will, apart from assets in liquid form, consist solely of participatory interests in the Vanguard S&P 500 UCITS ETF ("underlying portfolio").

The investment objective of the underlying portfolio is to track the S&P 500 index, which is regarded as the best single gauge of large-cap US equities, represented by 500 leading companies and captures approximately 80% of available market capitalization.

### TOP 10 CONSTITUENTS\*

Constituents	Weight (%)	Constituents	Weight (%)
Apple Inc.	6.5	Alphabet Inc. Class C	1.8
Microsoft Corp.	5.8	Berkshire Hathaway Inc.	1.6
Amazon.com Inc.	3.0	Johnson & Johnson	1.3
Alphabet Inc. Class A	1.9	UnitedHealth Group Inc.	1.3
Tesla Inc.	1.8	NVIDIA Corp.	1.3

\* The investment policy of the CoreShares S&P 500 Index Feeder Exchange Traded Fund shall be to track the S&P 500 Index to the fullest extent possible, either by investing in the Vanguard S&P 500 UCITS ETF or directly. Therefore depending on the means of tracking the index to the fullest extent the constituents are a result of holding the above mentioned ETF or holding securities directly.

### ANNUALISED PAST PORTFOLIO PERFORMANCE PERIOD ENDING 30 JUNE 2022

	1 Year	3 Year	5 Year	Since inception
CoreShares S&P 500 Index Feeder Exchange Traded Fund	2.0%	15.6%	15.6%	16.8%
S&P 500 Index (Official index closing time)	2.1%	15.7%	15.8%	15.6%

Lowest 12 month return	Highest 12 month return
-3.7%	47.7%

Source: CoreShares 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: -0.50%)

This ETF is a Feeder fund and invests in a single portfolio of a collective investment scheme, which levies its own charges and which could result in a higher fee structure for the feeder fund. These fees have been taken into account and are accounted for in the TER.

### FUND INFORMATION

Classification	Regional - Equity - General
Benchmark	S&P 500® Index
Launch date	04 November 2016
Fund size	R1 376 313 670
Current price/NAV	R61.90
Shares in issue	22 235 315
Annual Management fee	0.25% [ex VAT]
Last 12 month distributions	55.28 CPU
Historic yield	0.89%
JSE Share code	CSP500
Tracking error	1.23%
Listing price	R29.95
Distribution dates	March, September
Trustee and custodian	Nedbank Limited
Market maker	Sanlam Private Wealth (SPW)
Fund manager	CoreShares Asset Management
Exchange	JSE Limited
Risk profile	Aggressive (5/5) ●●●●●
TER	0.39%
TC	0.00%
TIC	0.39%

### CUMULATIVE PERFORMANCE FROM LAUNCH

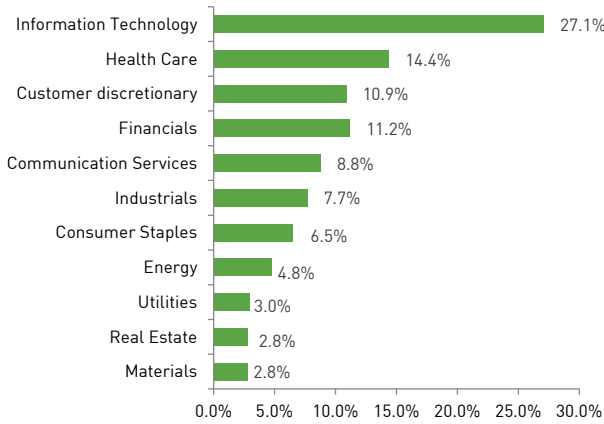
Fund net return vs peer group



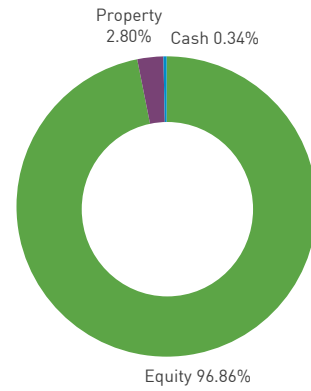
Source: CoreShares Asset Management, Morningstar Direct.

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.

**SECTOR WEIGHTINGS**



**ASSET ALLOCATION**



**WHY CHOOSE THIS FUND?**

The S&P 500® is widely regarded as the best single gauge of large-cap US equities. CoreShares S&P 500 Index Feeder Exchange Traded Fund is an Exchange Traded Fund (ETF), that tracks the performance of the S&P 500® Index. The benefits of CoreShares S&P 500 are the following:

- Created in 1947, The S&P 500 was the first US market cap weighted equity market index
- Own a piece of the largest stocks listed in the USA
- Includes 500 of the top companies in leading industries in the US economy
- Useful asset allocation tool for investors
- Cost-effective

**RISKS**

As with all investments, there are certain risks of investing in CoreShares S&P 500 Index Feeder 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 & settlement risks.

**HOW TO INVEST (CORESHARES S&P 500 INDEX FEEDER EXCHANGE TRADED FUND)**

CoreShares S&P 500 Index Feeder Exchange Traded Fund is listed on the JSE Limited which means it can be bought or sold just like shares, throughout the day.

**MANAGER INFORMATION**

Coeshares Index Tracker Managers (RF) (Pty) Ltd  
 4th Floor, Grindrod Tower, 8A Protea Place, Sandton.  
 PO Box 78011, Sandton, 2146.

**WHERE TO VIEW THE INDEX AND ITS PERFORMANCE**

S&P 500 Index can be found under the ticker code:

SPX

Index information and performance can be found on:

<https://us.spindices.com/indices.equity/sp-500>

## DISCLOSURES

CoreShares Index Tracker Managers (RF) (Pty) Ltd ("the Manager"). Registration number 2006/006498/07, is a company incorporated in South Africa registered as a manager of collective investments schemes in securities in terms of Section 42 of the Collective Investments Schemes Control Act and is regulated by the Financial Sector Conduct Authority. The registered address of the Manager is 4th Floor, Grindrod Tower, 8A Protea Place, Sandton, 2196. The Trustee and Custodian is Nedbank Limited, Tel: +27 10 227 2514; Address: 16 Constantia Boulevard, 2nd Floor, Lakeview Campus, Constantia Kloof, Rodepoort, 1709. The Investment Management of the portfolio is outsourced to CoreShares Asset Management (Pty) Ltd, FSP 46695, an authorised Financial Services Provider under the Financial Advisory and Intermediary Services Act, 2002. Client administration (Unit Trusts only) and the Asset Administration (ETFs and Unit Trusts) is outsourced to Prescient Fund Services (Pty) Limited, Tel: +27 21 700 5475; Address: Prescient House, Westlake Office Park Otto Close, Westlake, 7945, Cape Town. This document and any other information supplied in connection with CoreShares is not "advice" as defined and/or contemplated in terms of the Financial Advisory and Intermediary Services Act, 2002 and, therefore, investors are encouraged to obtain their own independent advice prior to buying participatory interests in CIS portfolios issued by the Manager. Exchange Traded Funds (ETFs) and Unit Trusts (standard CIS portfolios) are both collective investment schemes portfolios in terms of Collective Investment Schemes Control Act, No. 45 of 2002 ("CISCA") and are therefore regulated by the Financial Sector Conduct Authority – however, ETFs are listed on the JSE Limited and are therefore also regulated by the JSE Limited. ETFs and Unit Trusts may seem similar in nature as they both hold a basket of shares but there are many differences between the two. The differences not only lie within the investment approach but also: Trading – ETFs are listed on the JSE Limited; Transparency – you know exactly what shares the ETF holds; Costs – as ETF are listed on an exchange, they may therefore 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. ETFs take a passively managed approach whereas active Unit Trusts focus more on an active strategy. The price at which ETFs trade on an exchange may differ from the Net Asset Value price published at the close of the trading day, because of intra-day price movements in the value of the constituent basket of securities. The portfolio is valued on every business day at 17h00. The current price means the net asset value, which is the total market value 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 trade on the JSE Limited during JSE Limited trading hours. The NAV is published daily and is available on the website [www.coreshares.co.za](http://www.coreshares.co.za). The index and its performance as tracked by the exchange traded fund can also be viewed on the website [www.coreshares.co.za](http://www.coreshares.co.za). 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 LISP's). 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. 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. Collective investment schemes are generally medium to long-term investments. The value of participatory 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 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 portfolio's 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. ETFs track the performance of a particular index and so outperformance of the index is not the objective and, therefore, there are no performance fees charged in the portfolio. Commission and incentives may be paid and if so, would be included in the overall costs. **A feeder fund is a portfolio that invests in a single portfolio of a collective investment scheme, which levies its own charges, and which could result in a higher fee structure for the feeder fund.** The portfolio may 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 portfolio such as the annual reports, prospectus, brochures and quarterly general investor reports are published on the website [www.coreshares.co.za](http://www.coreshares.co.za) and will also be made available to investors on request free of charge, the application form for investment in a portfolio will be made available to investors on request. The Manager has a right to close the portfolio to new investments at any time in order to be managed more efficiently in accordance with its mandate. CoreShares shall, wherever possible, avoid situations which may cause conflicts between the interests of the Manager and the interests of investors. Where it is not possible to avoid conflicts of interest, CoreShares shall disclose to investors all conflicts or possible conflicts and the manner in which such conflicts are managed. 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 future TER's. Transaction costs (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 average daily value of the portfolio or CIS calculated over a period of three years on an annualised basis. TC are a necessary cost in administering the portfolio or CIS and impacts returns. It should not be considered in isolation as returns may be impacted by many other factors over time including market returns, the type of portfolio or CIS, the investment decisions of the investment manager and the TER. Total investment charges is a measure of the total value of portfolio incurred as costs relating to the investment of the portfolio or CIS.

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