

CoreShares by 10X Income Actively Managed ETF

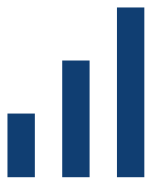


CORESHARES™

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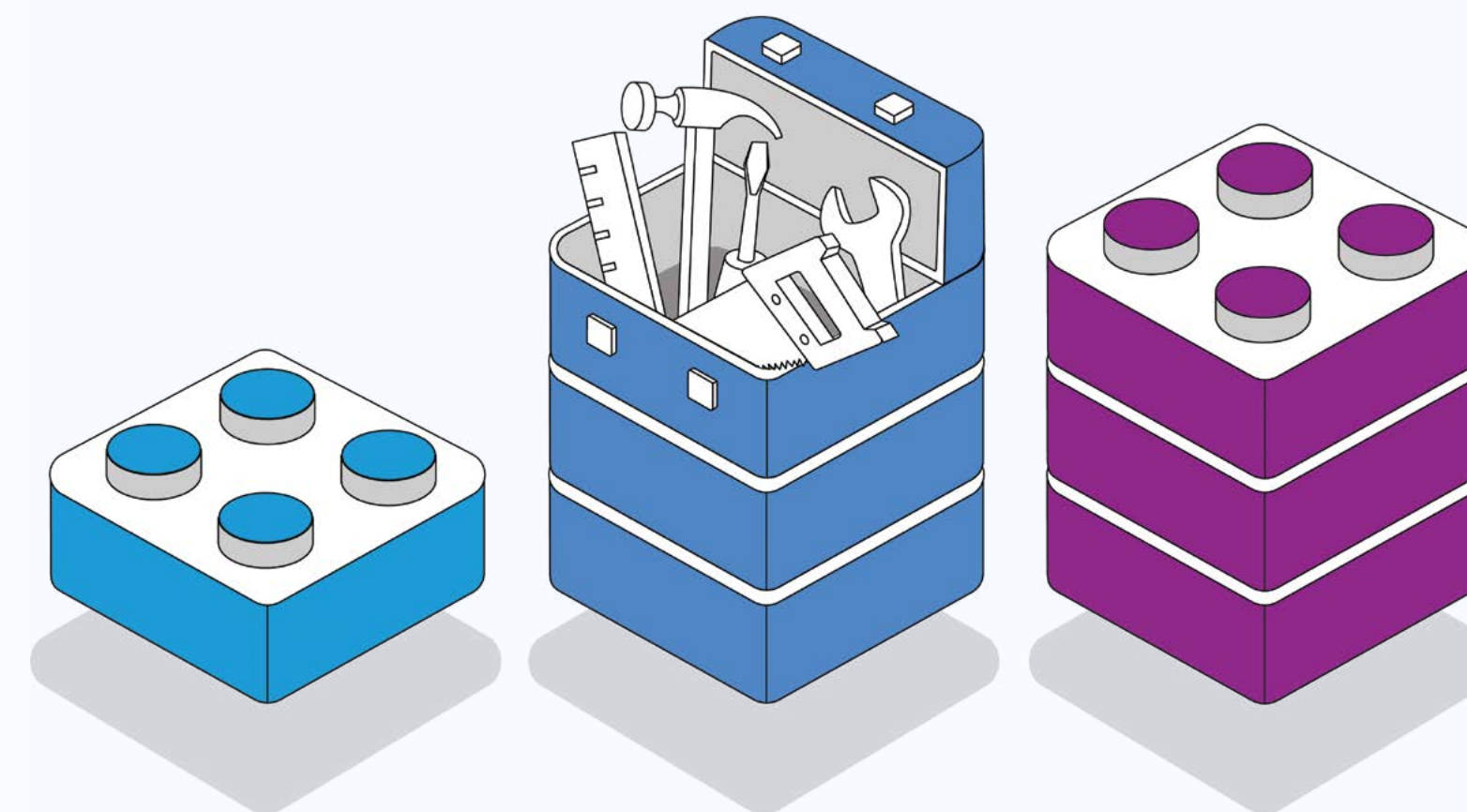
About 10X

10X Investments, an authorised FSP (Number 28250), has been providing superior returns to investors in South Africa for over 15 years. 10X acquired CoreShares, a leading passive investment management company, in December 2022 and the combined group now manages over R35bn assets, delivering a broad range of rules-based investment strategies via Exchange-Traded Funds (ETFs), Unit Trusts, Corporate Employee Benefits and Direct-to-Consumer channels.

As an independent asset manager, we value the importance of advice and aim to partner with advisers as well as wealth managers.

Exchange-traded funds

ETFs should simply be considered another “tool” in the toolkit which can help you to build a robust and diversified investment portfolio for the long term.



Introducing the CoreShares Income AMETF

The CoreShares by 10X Income AMETF (share code: INCOME) is suitable for investors seeking a high level of income and long-term capital stability that is achieved with cost-effective exposure to a range of local and international interest-bearing assets. The recommended time horizon is 3 years and longer as returns may be volatile over shorter periods. The Fund aims to deliver returns of CPI +2.5% over rolling 3-year periods.

The benefits of the CoreShares by 10X Income AMETF include:



Managed Income

Globally diversified, risk-managed income



Cost efficiency

Management fee: 0.38% +VAT



Accessible

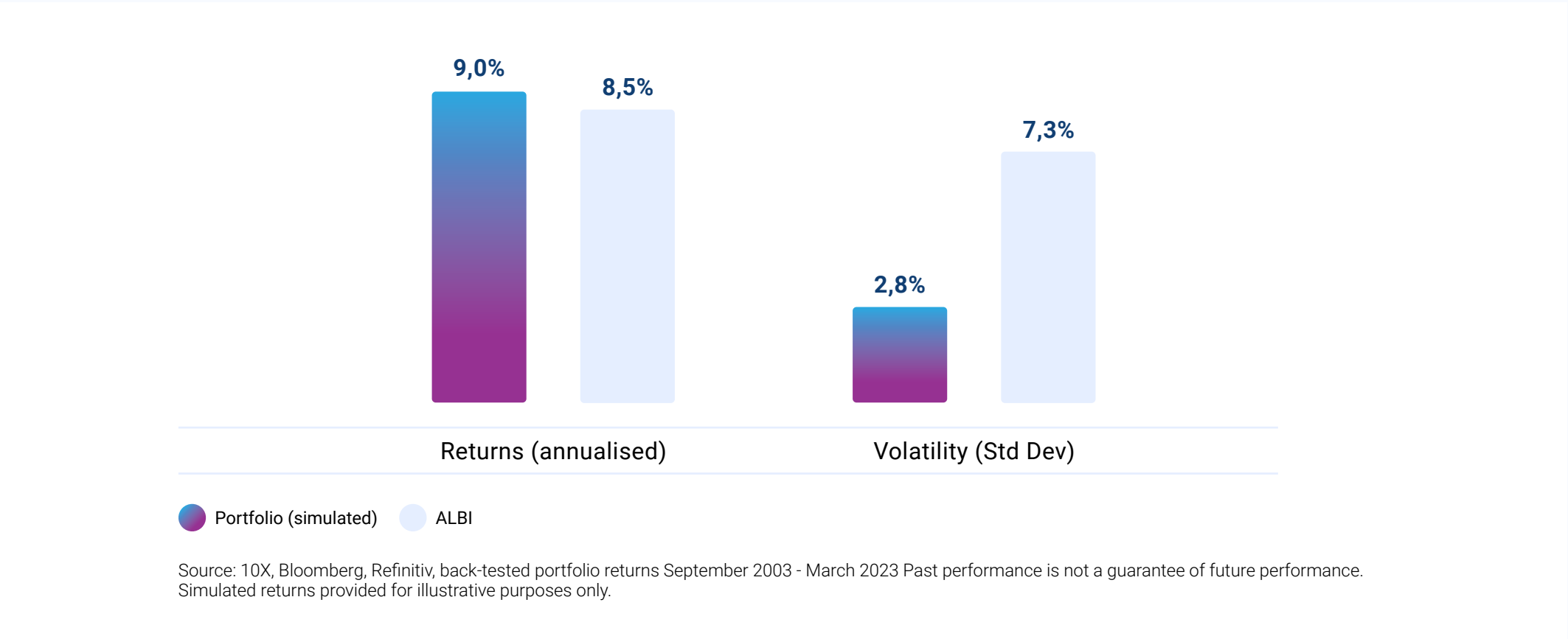
On-screen in BDA/JSE environment

ETF key facts

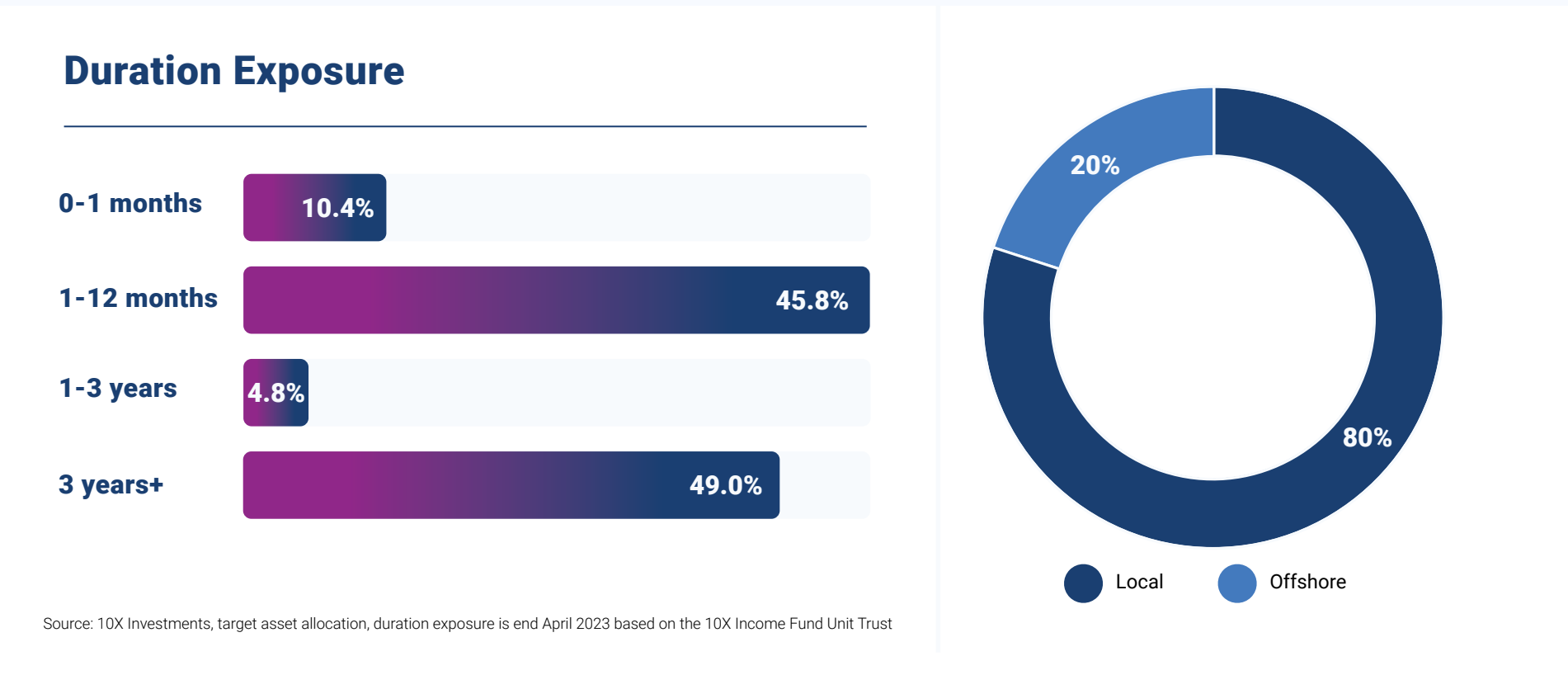
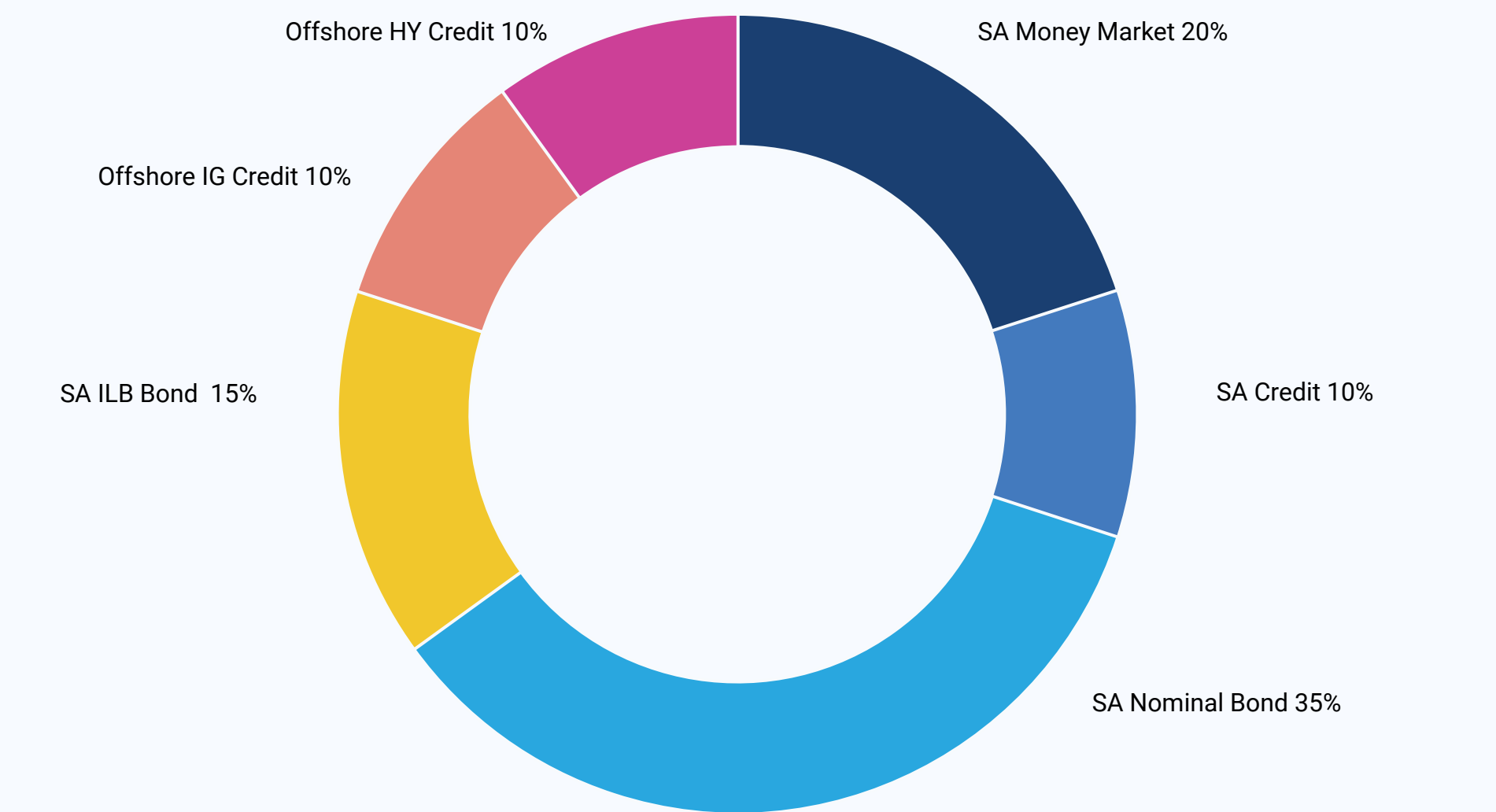
Fund name	CoreShares Income AMETF
Ticker	INCOME
Investment approach	Strategic asset allocation implemented with efficient risk management
ASISA Classification	South Africa – Multi-Asset – Income
Benchmark	STeFI Composite +1%
Return objective	CPI +2.5% over rolling 3 years
Fees	0.38% Management fee (ex VAT)
Current Yield*	9.2% as at 28 April 2023
Listing Date	18 May 2023
Listing AUM	R500m
Market Maker	Jane Street (Tel: 010 492 8645)

*Current Yield for 10X Income Fund Unit Trust

Bond-like returns with less risk



Strategic asset allocation



Important Information

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.

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. Actual investment performance of the portfolios 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 traded at ruling prices and can engage in borrowing and scrip lending. 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 portfolios.

The Manager does not provide any guarantee either with respect to the capital or the return of the portfolios. 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. A fund of funds portfolio is a portfolio that invests in portfolios of collective investment schemes that levy their own charges, which could result in a higher fee structure for the fund of funds.

The portfolios 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 portfolios such as the annual reports, brochures and quarterly general investor reports are published on the website www.coreshares.co.za and will also be made available to investors on request free of charge, the application form for investment in the portfolios will be made available to investors on request.

The Investment Management of the portfolios is outsourced to CoreShares Asset Management (Pty) Ltd, FSP 46695, an authorised Financial Services Provider under the Financial Advisory and Intermediary Services Act, 2002. 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 the 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 and are therefore also regulated by the JSE. 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; 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.



Market Makers for offshore ETFs & INCOME AMETF:

Jane Street
Telephone: 010 492 8645

Market Makers for rest of local ETF range:

SPW
Telephone: 011 778 6101

Michelle Noth, CFA

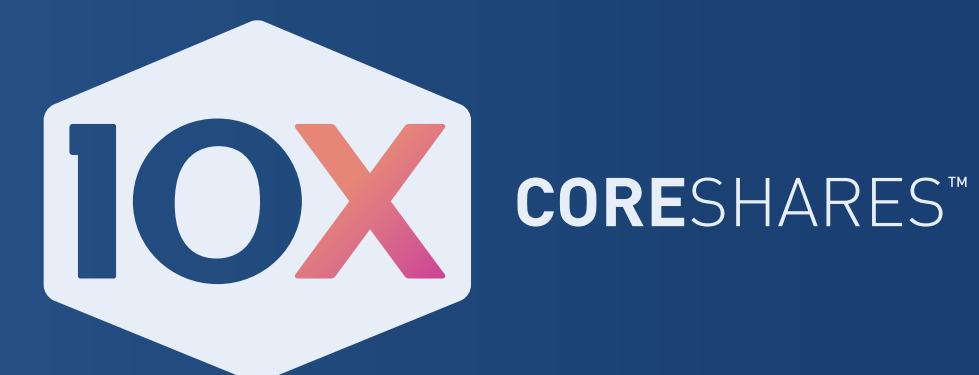
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