



# CORESHARES DIVIDEND ARISTOCRAT TRACKER FUND MINIMUM DISCLOSURE DOCUMENT (FACTSHEET)

## FUND INFORMATION

30 June 2018

|                           |   |                                     |                                       |
|---------------------------|---|-------------------------------------|---------------------------------------|
| <b>Classification</b>     | South African – Equity – General            | <b>Valuation time</b>               | 15h00                                 |
| <b>Benchmark</b>          | S&P South Africa Dividend Aristocrats Index | <b>Cut off time for transaction</b> | 14h00                                 |
| <b>Launch date</b>        | 1 September 2016                            | <b>Historical yield</b>             | 3.24%                                 |
| <b>Number of holdings</b> | 29  | <b>Distribution dates</b>           | March, June, September, December      |
| <b>Size</b>               | R9 099 249                                  | <b>Fund Manager</b>                 | CoreShares Asset Management           |
| <b>NAV</b>                | 96 cents per unit                           | <b>Trustee and Custodian</b>        | Société Générale Johannesburg Branch  |
| <b>Units in issue</b>     | 9 489 859                                   | <b>Risk profile</b>                 | Moderate to Aggressive (4/5)<br>●●●●○ |
| <b>Annual fee</b>         | 0.40% (ex VAT)                              | <b>TER<sup>(1)</sup></b>            | 0.22%                                 |

## OBJECTIVE

The investment policy of the portfolio shall be to track the S&P South Africa Dividend Aristocrats Index as closely as possible, by buying only constituent securities in the same weightings in which they are included in the Index and selling only securities which are excluded from the Index from time to time as a result of quarterly Index reviews or corporate actions.

The index, which is constructed and maintained by S&P Dow Jones Indices, is designed to measure the performance of constituents of the S&P South Africa Composite Index that have followed a policy of increasing or maintaining stable dividends for seven consecutive years.

## WHY CHOOSE THIS FUND?

The benefits of Coreshares Dividend Aristocrat Tracker Fund are the following:

- Can be used as part of a core/satellite approach
- Inflation hedge
- Cost efficiency
- Transparency
- Income stream
- Attractive yield
- Tradability
- Diversified

<sup>(1)</sup> The fund incurred fixed costs at inception when it was still relatively small. This resulted in an abnormal TER, which has since been corrected.

**TOP 10 CONSTITUENTS**

| Constituents            | Weight (%) | Constituents             | Weight (%) |
|-------------------------|------------|--------------------------|------------|
| Naspers Limited         | 4.4        | Peregrine Holdings       | 3.8        |
| Distell Group           | 3.9        | Investec Limited         | 3.8        |
| Capitec Bank Holdings   | 3.8        | AVI Limited              | 3.7        |
| Com Finance Richmond SA | 3.8        | RMB Holdings             | 3.7        |
| Netcare Limited         | 3.8        | British American Tobacco | 3.7        |

**RISKS**

As with all investments, there are certain risks of investing in CoreShares Dividend Aristocrat Tracker Fund:

- Index Tracking Risk – The unit trusts returns may not match the index returns due to operating costs.
- An investment in the unit trust involves risks similar to those of investing in any fund of equity securities such as liquidity risk and capital risk.

**HOW TO INVEST**

CoreShares Dividend Aristocrat Tracker Fund is available on the following LISP Platforms:

- Momentum
- Glacier

**MANAGER INFORMATION**

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

**DISCLOSURES**

CoreShares Index Tracker Managers (RF) (Pty) Ltd ("the Manager"), Registration number 2006/006498/07, is a company incorporated in South Africa acting as a manager of collective investments schemes in securities in terms of Section 42 of the Collective Investments Schemes Control Act and is supervised by the Financial Services Board. The registered address of the Manager is 5 Arundel Close, Kingsmead Office Park, Durban, 4001. The Trustee and Custodian is Société Générale Johannesburg Branch. **The Investment Management of the portfolios is outsourced to CoreShares Asset Management (Pty) Ltd, an authorised financial services provider, FSP 46695.** Client administration is outsourced to Maitland Group South Africa Limited, Tel: 021 681 8059; Address: Maitland House 1, River Park, Gloucester Road, Mowbray, 7700, 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 and, therefore, investors are encouraged to obtain their own independent advice prior to buying participatory interests in CIS portfolios issued by the Manager. 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 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. 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. 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. The manager does not provide any guarantee either with respect to the capital or the return of a portfolio. The General Investor Report will be published 3 months after the launch of the fund and will be available on request and on our website. 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 Fund relating to purchase or sale transactions; and/or (ii) the redemption or cancellation of participatory interests in the portfolio. Borrowings in relation to (i) above are only permitted for a period of up to 8 calendar days, and 61 calendar days in respect of (ii). Past portfolio performance is measured on a rolling monthly basis. The annual report, brochures, application form is available on our website. The portfolio may be closed to new investments at any time in order to be managed in accordance with its mandate. CoreShares shall, wherever possible, avoid situations causing a conflict of interest. Where it is not possible to avoid such conflict, CoreShares shall advise you of such conflict in writing at the earliest reasonable opportunity and shall mitigate the conflict of interest in accordance with its conflict of interest. Management Policy. You may send a blank email with a subject "conflict of interest" to the compliance officer, should you need a copy of this policy. Complaints should be directed to the Compliance Officer. The Complaints Resolution Policy is available on request. The Compliance Officer's email address is [compliance@coreshares.co.za](mailto:compliance@coreshares.co.za). 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. 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. **A higher TER / TC does not necessarily imply a poor return, nor does a low TER / TC imply a good return. The current TER may not necessarily be an accurate indication of future TER / TC's.** Trustee and custodian: Société Générale Johannesburg Branch Telephone 011 448 8427 Address: 160 Jan Smuts Avenue, Rosebank

The NAV is published daily and is available on the website [www.coreshares.co.za](http://www.coreshares.co.za)

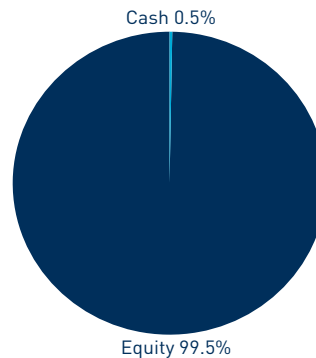
Issued 20 July 2018  
 Dividend Aristocrat: v.D18\_06\_22

**ANNUALISED HISTORIC PERFORMANCE PERIOD ENDING 30 JUNE 2018**

| Since inception                             |                         |
|---|-------------------------|
| CoreShares Dividend Aristocrat Tracker Fund | 0.8%                    |
| S&P SA Dividends Aristocrats Index          | 2.5%                    |
| Lowest 12 month return                      | Highest 12 month return |
| -4.6%                                       | 12.6%                   |

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.

**ASSET ALLOCATION**



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

S&P SA Dividend Aristocrats can be found under the ticker code: **SPSADAZP**

Index information and performance can be found on: <http://us.spindices.com/indices/strategy/sp-south-africa-dividend-aristocrats-zar>

# CORESHARES DIVTRAX QUARTERLY GENERAL INVESTOR REPORT

April - June 2018

**Number of Units**

9 489 859

**Net Asset Value per unit**

96 cents per unit

**TER**

0.22%

**ADHERENCE TO INVESTMENT POLICY OBJECTIVE**

During the period under review, the portfolio adhered to its investment policy objective which is to track the S&P South Africa Dividend Aristocrats Index.

**PORTFOLIO CONSTITUENTS AND CHANGES FOR THE QUARTER**

| Equity                   | 31 Mar'18 (%) | 30 Jun'18 (%) | Change (%) |
|--------------------------|---------------|---------------|------------|
| A E C I LIMITED          | 3.81          | 3.48          | -0.33      |
| AVI LIMITED              | 3.36          | 3.74          | 0.38       |
| BRIT AMERICA TOBACO      | 2.79          | 3.66          | 0.87       |
| CAPITEC BANK HOLDING     | 2.90          | 3.83          | 0.93       |
| COM FINANCE RICHMONT SA  | 3.23          | 3.82          | 0.59       |
| DISCOVERY HOLDINGS       | 3.28          | 3.26          | -0.02      |
| DISTELL GROUP HOLDINGS   | 3.19          | 3.94          | 0.75       |
| EOH HOLDIGS              | 2.32          | 2.74          | 0.42       |
| FIRSTRAND LIMITED        | 3.63          | 3.65          | 0.02       |
| INVESTEC LIMITED         | 3.49          | 3.76          | 0.27       |
| JSE LIMITED              | 3.75          | 3.23          | -0.52      |
| MEDICLINIC INTERNATIONAL | 3.40          | 3.54          | 0.14       |
| MMI HOLDINGS LIMITED     | 3.47          | 2.98          | -0.49      |
| MR PRICE GROUP           | 3.87          | 3.13          | -0.74      |
| NASPERS LTD - N SHARES   | 2.70          | 4.37          | 1.67       |
| NEDBANK GROUP            | 3.79          | 3.21          | -0.58      |
| NETCARE LIMITED          | 3.94          | 3.82          | -0.12      |
| PEREGRINE HOLDINGS       | 2.96          | 3.78          | 0.82       |
| REMGRO LIMITED           | 3.23          | 3.45          | 0.22       |
| RMB HOLDINGS LIMITED     | 3.51          | 3.70          | 0.19       |
| SANLAM LIMITED           | 3.42          | 3.26          | -0.16      |
| SANTAM LIMITED           | 4.05          | 3.39          | -0.66      |
| SHOPRITE HOLDINGS        | 3.91          | 3.42          | -0.49      |
| SPAR GROUP               | 3.61          | 3.45          | -0.16      |
| STANDARD BANK GROUP      | 3.82          | 3.37          | -0.45      |
| STEINHOFF INTERNATIONAL  | 1.95          | 2.22          | 0.27       |
| THE FOSCHINI GROUP       | 4.21          | 3.16          | -1.05      |
| TRUWORTHS INTERNATIONAL  | 4.17          | 2.90          | -1.27      |
| WOOLWORTHS HOLDINGS      | 3.46          | 3.27          | -0.19      |
| Total                    | 99.22         | 99.53         | 0.31       |