

CORESHARES S&P 500 MINIMUM

QUARTERLY GENERAL INVESTOR REPORT



October - December 2019

Number of Units

19 973 547

Net Asset Value per unit

R45.07

TER⁽¹⁾

0.39%

ADHERENCE TO INVESTMENT POLICY OBJECTIVE

The Investment policy of the CoreShares S&P 500 ETF 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 holdings Securities directly. During the period under review, the portfolio adhered to its investment policy objective which is to track the S&P 500 Index.

PORTFOLIO CONSTITUENTS AND CHANGES FOR THE QUARTER

Equity	30 Sep'19[%]	31 Dec'19[%]	CHANGE (%)
Apple Inc.	3,85	4,58	0,73
Microsoft Corp	4,30	4,50	0,20
Exxon Mobil Corp	1,21	1,10	-0,11
Johnson & Johnson	1,38	1,43	0,05
Berkshire Hathaway B	1,65	1,66	0,01
JP Morgan Chase & Co	1,52	1,63	0,11
Amazon.com Inc	2,92	2,88	-0,04
Facebook Inc A	1,73	1,85	0,12
Alphabet Inc A	1,48	1,50	0,02
Alphabet Inc C	1,49	1,49	0,00
Procter & Gamble	1,26	1,16	-0,10

⁽¹⁾ The TER figure is an expected figure, once the fund reaches a year track record in South Africa, the actual figure will be published.

* To view full holdings visit www.coreshares.co.za or email info@coreshares.co.za