

CORESHARES

MSCI ACWI FUND OF FUNDS

MINIMUM DISCLOSURE DOCUMENT (FACTSHEET)



30 September 2021

OBJECTIVE

The investment policy of this Fund of Funds portfolio shall be to track the MSCI All Country World Index as closely as possible, by buying and selling only underlying portfolios that represent the same weightings in which their underlying constituents are included in the index, amending this from time to time as a result of quarterly index reviews or corporate actions.

The index captures all sources of equity returns in 23 developed and 26 emerging markets, and provides access to approximately 85% of the free float-adjusted market capitalisation in each market.

TOP 10 CONSTITUENTS

Constituents	Weight (%)	Constituents	Weight (%)
Apple Inc	3.6	Alphabet Inc Class C	1.2
Microsoft Corp	3.1	Tesla	1.0
Amazon Com Inc	2.3	Nvidia	0.8
Facebook Class A Inc	1.2	Taiwan Semiconductor MFG	0.8
Alphabet Inc Class A	1.2	JPMorgan Chase & Co	0.8

Exposure to constituents is through underlying portfolios.

ETF HOLDINGS

ETF	Weight (%)
LYX CORE MSCI WD	74.87
ISH-CORE MSCI WL	13.15
ISHARES CORE EM	11.98

SECTOR ALLOCATION

Sector	(%)	Sector	(%)
Information Technology	22.3	Consumer Staples	6.8
Financials	14.4	Materials	4.7
Consumer Discretionary	12.4	Energy	3.5
Health Care	11.7	Utilities	2.6
Industrials	9.7	Real Estate	2.6
Communication Services	9.3		

ANNUALISED PAST PERFORMANCE PERIOD ENDING 30 SEPTEMBER 2021

	1 Year	3 Year	Since inception
CoreShares MSCI ACWI Fund of Funds	14.8%	13.3%	14.8%
MSCI All Country World Index (ZAR)	15.2%	15.5%	16.8%

Lowest 12 month return	Highest 12 month return
-5.8%	47.8%

Source: CoreShares Asset Management

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. 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.

FUND INFORMATION

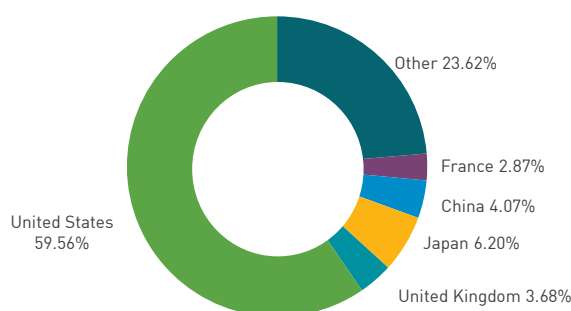
Classification	Global - Equity - General
Benchmark	MSCI All Country World Index
Launch date	02 February 2018
Number of underlying portfolios ⁽¹⁾	3
Fund size	R1 284 255 471
NAV	170 cents per unit
Units in issue	756 591 672
Annual Management fee	0.25% [ex VAT]
Distribution ⁽²⁾	Annually in December
Trustee and custodian	Nedbank Limited
Market maker	Sanlam Private Wealth (SPW)
Fund manager	CoreShares Asset Management
Risk profile	Aggressive (5/5) ●●●●●
TER	0.48%
TC	0.05%
TIC	0.53%
Valuation time	17h00
Cut off time for transaction	14h00

⁽¹⁾ Look-through number of shares is 2 984.

⁽²⁾ While the distribution frequency is annual for December, the fund invests in underlying funds that are accumulating in nature. As a result, the net of fees distribution is expected to be 0 for most periods.

This ETF is a Fund of Funds and 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. These fees have been taken into account and are accounted for in the TER

COUNTRY ALLOCATION



ASSET ALLOCATION



WHY CHOOSE THIS FUND?

The benefits of CoreShares MSCI ACWI Fund of Funds are the following:

- Exposure to comprehensive universe of global stocks
- Can be used as part of a core/satellite approach
- Rand hedge diversification benefits
- Global inflation hedge
- Cost efficiency
- Transparency

RISKS

As with all investments, there are certain risks of investing in CoreShares MSCI ACWI Fund of Funds:

- 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 such as liquidity risk and capital risk.
- The fund holds foreign securities, which may come with foreign exchange, macroeconomic, tax, and settlement risks.

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, Roodepoort, 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 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. 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 LSPs). 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 the 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

HOW TO INVEST

The CoreShares MSCI ACWI Fund of Funds is available on the following LISP Platforms:

- Momentum
- Glacier
- Stanlib
- PPS
- AIMS

MANAGER INFORMATION

CoreShares 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

<https://www.msci.com/acwi>

on request from the Manager free of charge. 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 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 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, 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 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. The NAV is published daily and is available on the website www.coreshares.co.za

Issued 18 October 2021
ACWI: v: MS21_09_42