



**CoreShares
All Asia
(APACXJ) AMETF**

CORESHARES™ BY





Introducing CoreShares All Asia AMETF

The benefits of the CoreShares by 10X All Asia AMETF include:



Asia Pacific (ex Japan)

Diversified, capped exposure to high growth region for South African investors



Cost efficiency

Efficient exposure to difficult-to-access regions, management fee - 0.40% + VAT



Accessible

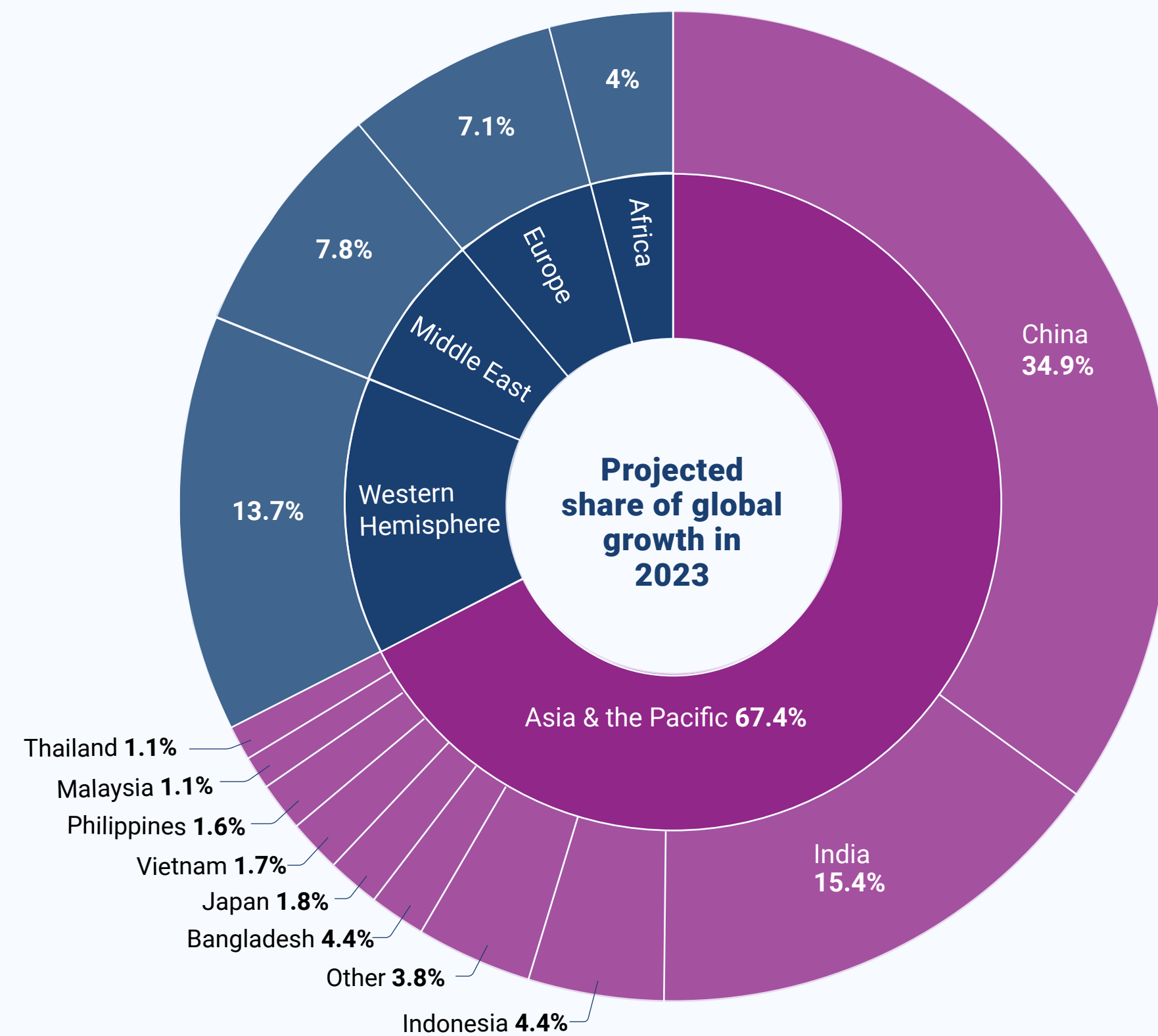
On-screen in BDA/JSE environment

ETF key facts

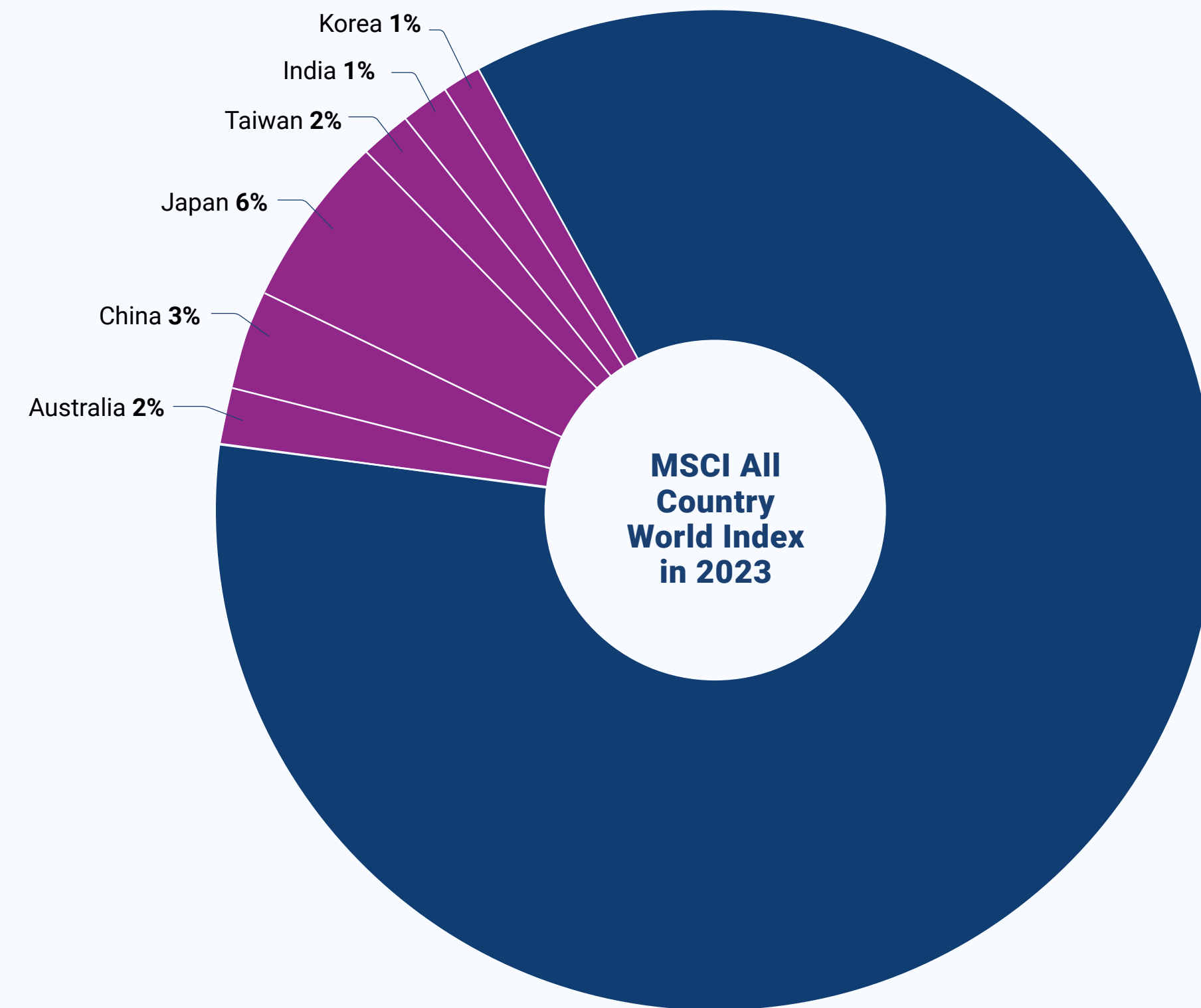
Fund Name	CoreShares All Asia AMETF
JSE ticker	APACXJ
Investment approach	Systematic implementation
ASISA classification	Regional – Equity – General
Benchmark	FTSE Asia Pacific (ex Japan)
Fees	0.40% - Management fee (ex VAT)
Listing date	July 2023
Market Maker	Jane Street
Distribution Frequency	Semi-annual June & December

Asia poised to drive economic growth

Asia Pacific to contribute 70% of global growth in 2023, but represents only 13% of global equity markets



Source: 10X Investments, IMF Regional Economic Outlook-Asia and Pacific

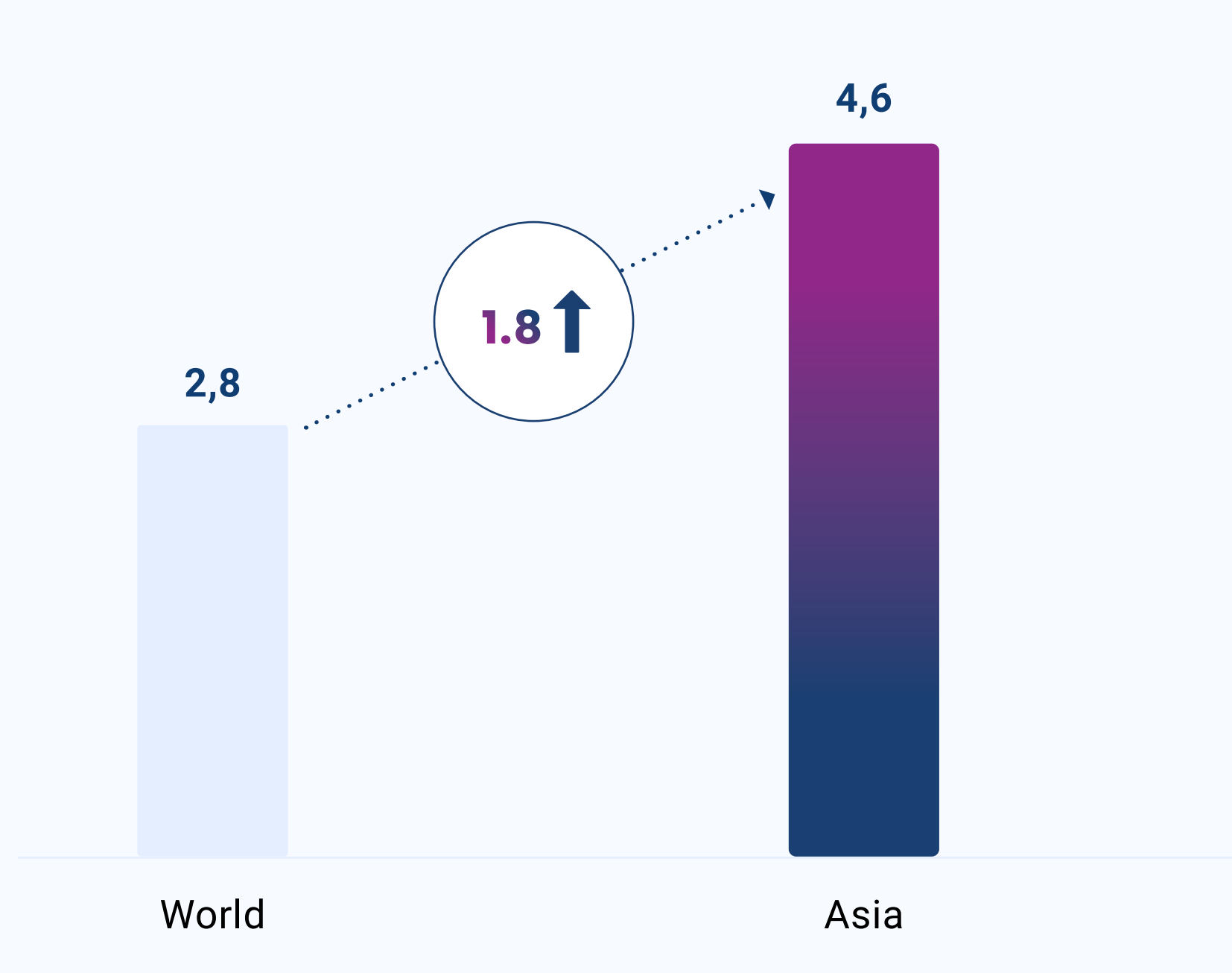


Source: 10X Investments, MSCI, 31 May 2023

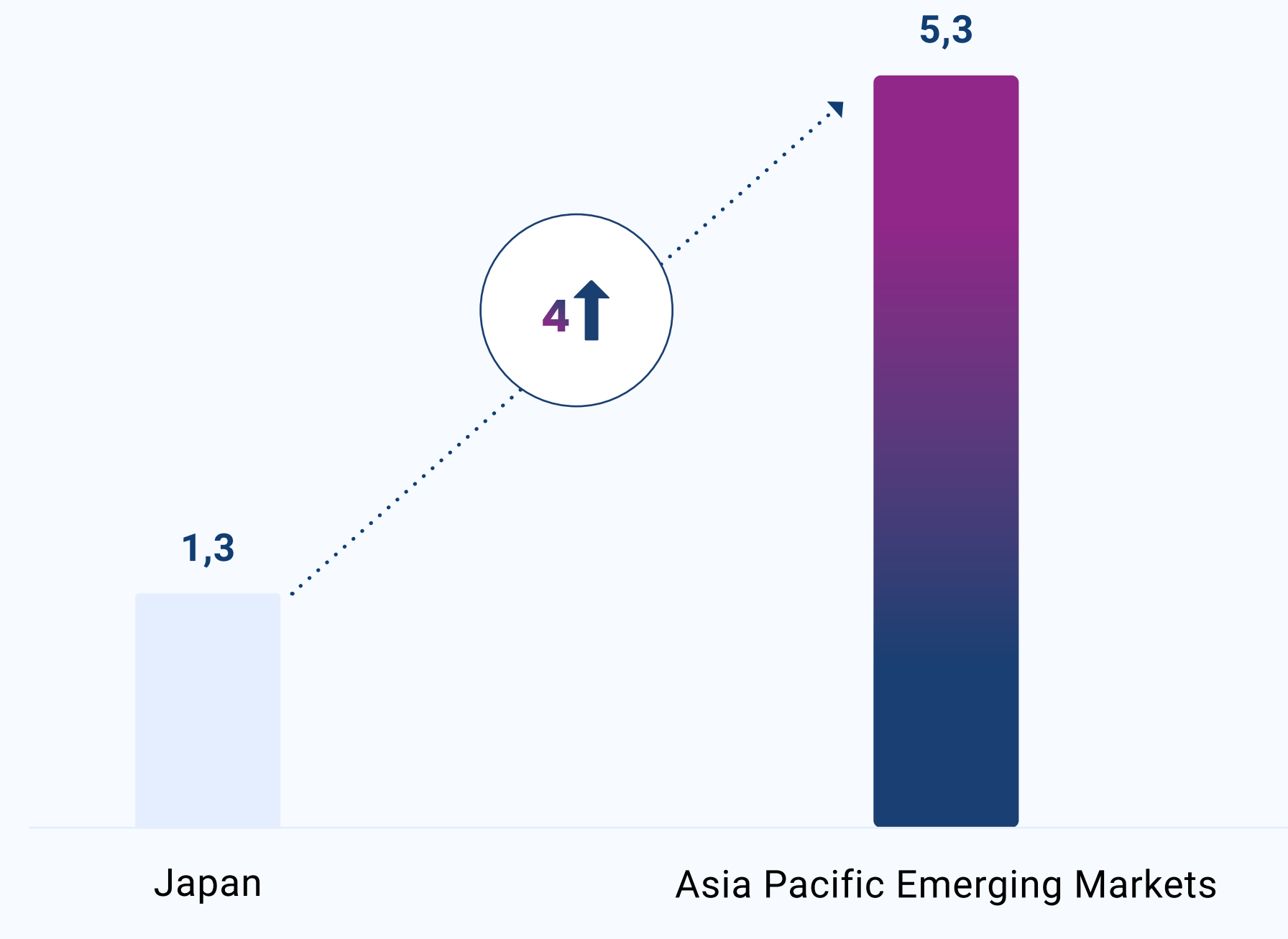
Harnessing Asia's growth potential

Asia GDP growth to outstrip world, with Emerging Asia ahead of Japan

2023 GDP growth expectations (%)



2023 Asia Pacific GDP growth expectations (%)

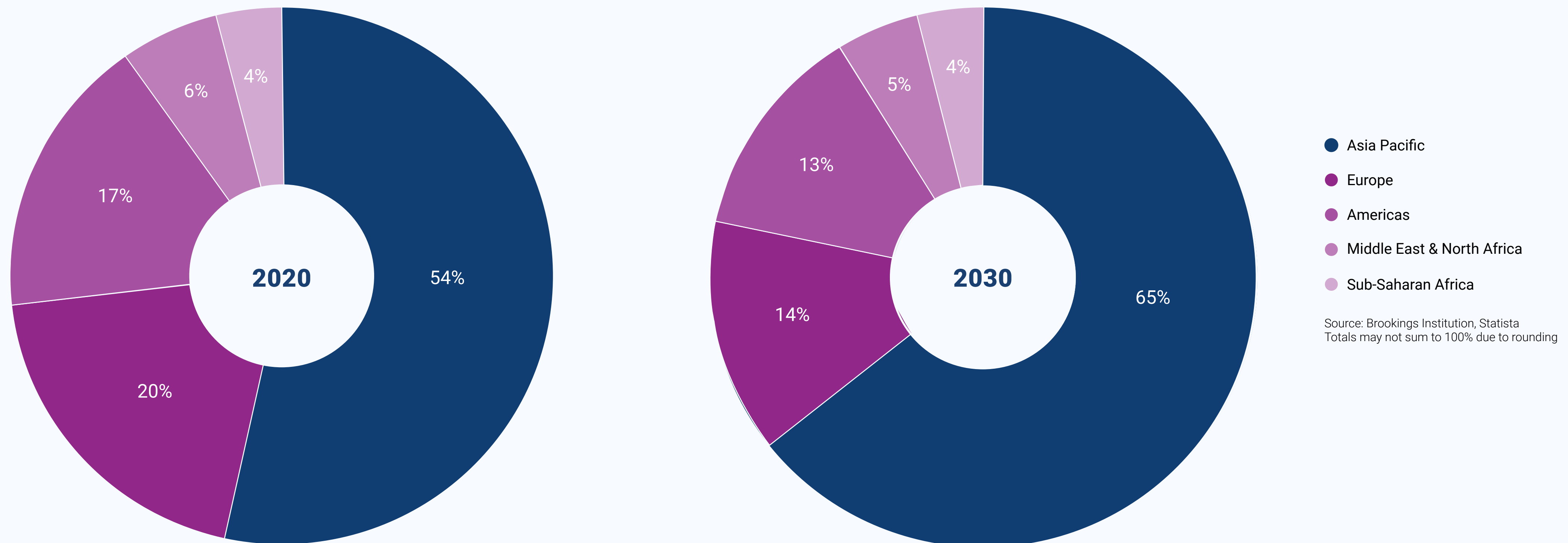


Source: 10X Investments, IMF Regional Economic Outlook-Asia and Pacific

The rise of Asian middle class

2 in 3 global middle class consumers projected to be in APAC countries by 2030

Share of global middle class region



CoreShares All Asia (APACXJ) AMETF

Well-diversified systematic exposure to key geographic regions in Asia Pacific



Geographic exposure

- Investment Universe (Asia Pacific ex Japan) +/-1300 shares
- China and Hong Kong are grouped and considered one country with proportionate weighting
- Key geographic blocs targeted (China-HK, SE Asia, Australasia, India, Taiwan, South Korea)

1.



Efficient implementation

- Top +/-100 stocks selected (represents +/- 65% market cap of 1300 share universe)
- Minimum market cap 1bn USD
- Shares selected proportionally based on country weight
- ETFs used for efficiency in small country allocations

2.



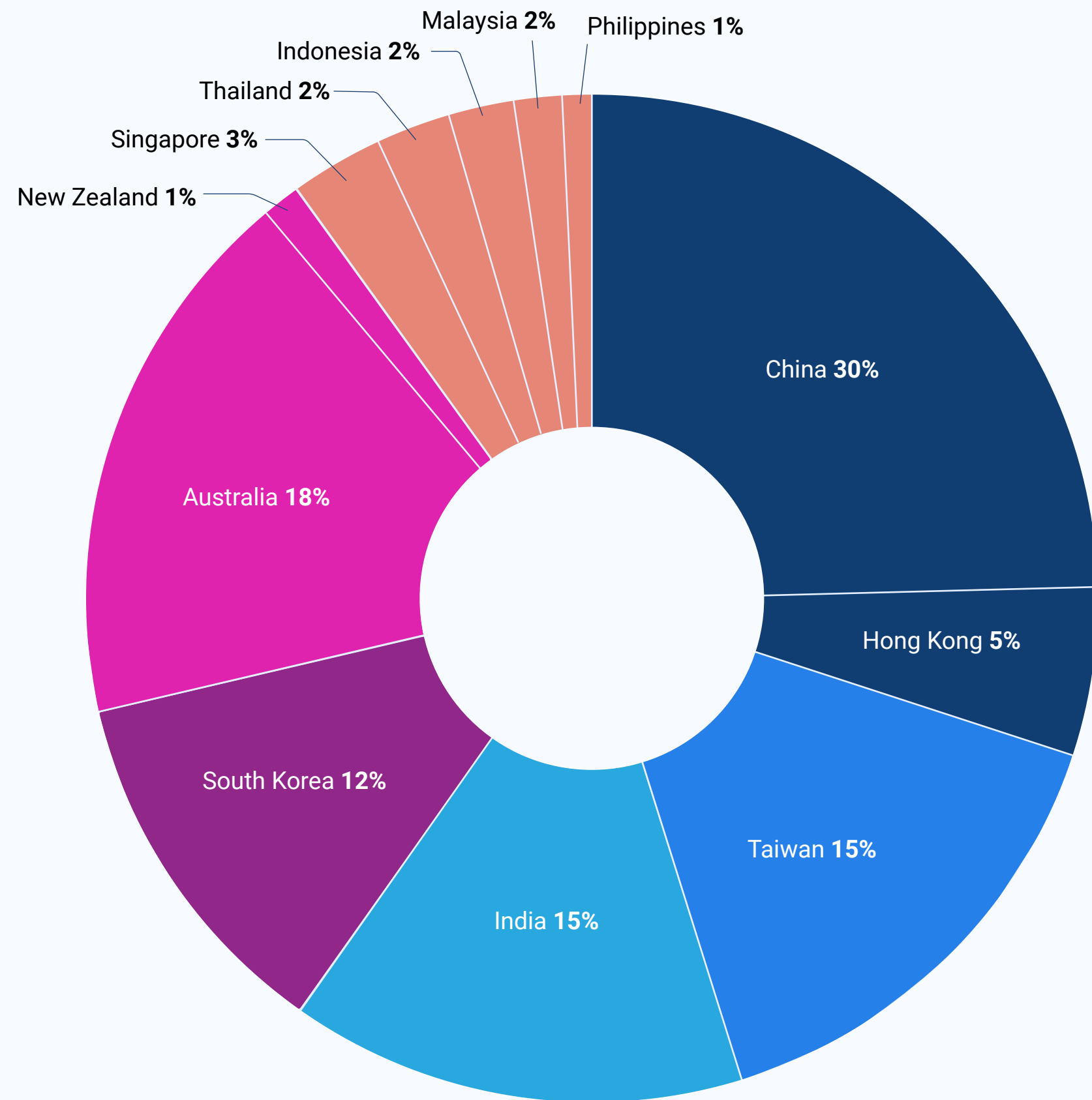
Risk managed

- Country capping
- Sector neutrality - country allocations made on a sector neutral basis relative to universe
- Single stock capping

3.

Country allocation

Capped approach delivers diversified exposure to Asia Pacific (ex-Japan) region



Source: 10X Investments, 31 May 2023¹

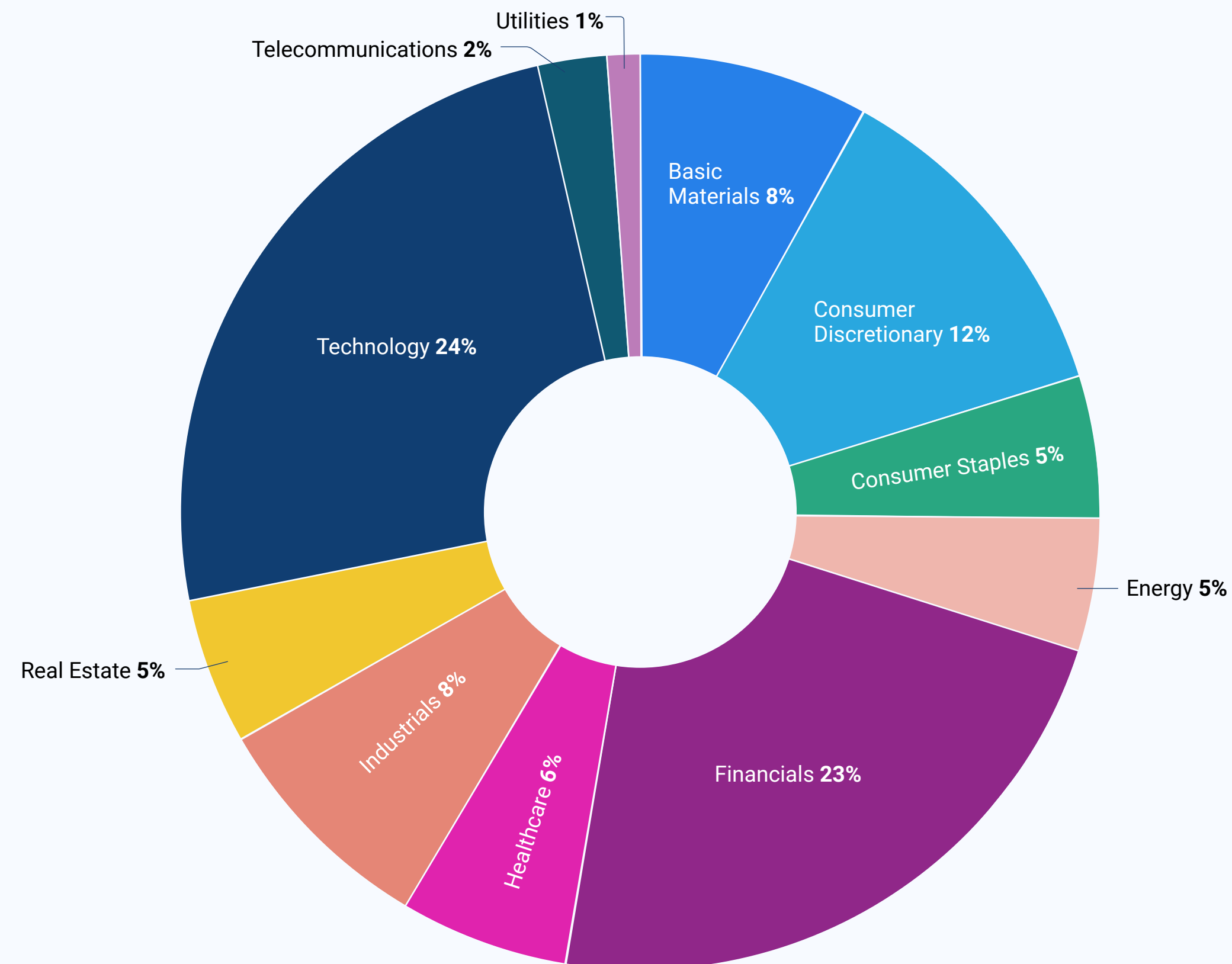
Regional Block	Country	All Asia (APACXJ) ¹	FTSE All cap Asia Pacific (ex Japan)
China	China	25%	27%
	Hong Kong	5%	6%
Taiwan	Taiwan	15%	14%
India	India	15%	14%
South Korea	South Korea	12%	11%
	Australasia		
	Australia	18%	17%
	New Zealand	1%	1%
Southeast Asia	Singapore	3%	3%
	Thailand	2%	2%
	Indonesia	2%	2%
	Malaysia	2%	2%
	Philippines	1%	1%

Source: 10X Investments, FTSE Russell, 31 May 2023

¹ Indicative pre-listing basket weights only, subject to change

Sector allocation

A sector neutral approach delivers exposure consistent with Asia Pacific (ex-Japan) region



Source: 10X Investments, 31 May 2023²

² Indicative pre-listing basket weights only, subject to change

	All Asia ETF ²	FTSE All cap Asia Pacific (ex Japan)
Basic Materials	8%	9%
Consumer Discretionary	12%	13%
Consumer Staples	5%	5%
Energy	5%	5%
Financials	23%	21%
Healthcare	6%	6%
Industrials	8%	9%
Real Estate	5%	5%
Technology	24%	23%
Telecommunications	2%	3%
Utilities	1%	3%

Source: 10X Investments, FTSE Russell, 31 May 2023

Top 10 Holdings

Capping to ensure diversification and coverage

Company	Country	Weight ³
Taiwan Semiconductor Manufacturing	Taiwan	7.92%
Tencent Holdings (P Chip)	China	4.20%
Samsung Electronics	South Korea	3.59%
Alibaba Group Holding (P Chip)	China	3.02%
BHP Group	Australia	2.98%
AIA Group Ltd.	Hong Kong	2.14%
WuXi Biologics (P Chip)	China	1.94%
Commonwealth Bank of Australia	Australia	1.89%
Kweichow Moutai (A) (SC SH)	China	1.81%
CSL	Australia	1.79%

Source: 10X Investments, 31 May 2023

³ Indicative pre-listing basket weights only, subject to change

CoreShares All Asia (APACXJ) AMETF

Targeted geographic exposure

- 1 Exposure to high growth Asia Pacific (ex Japan) region**
- 2 Diversified (capping)**
- 3 Efficient (0.40% management fee ex. VAT)**



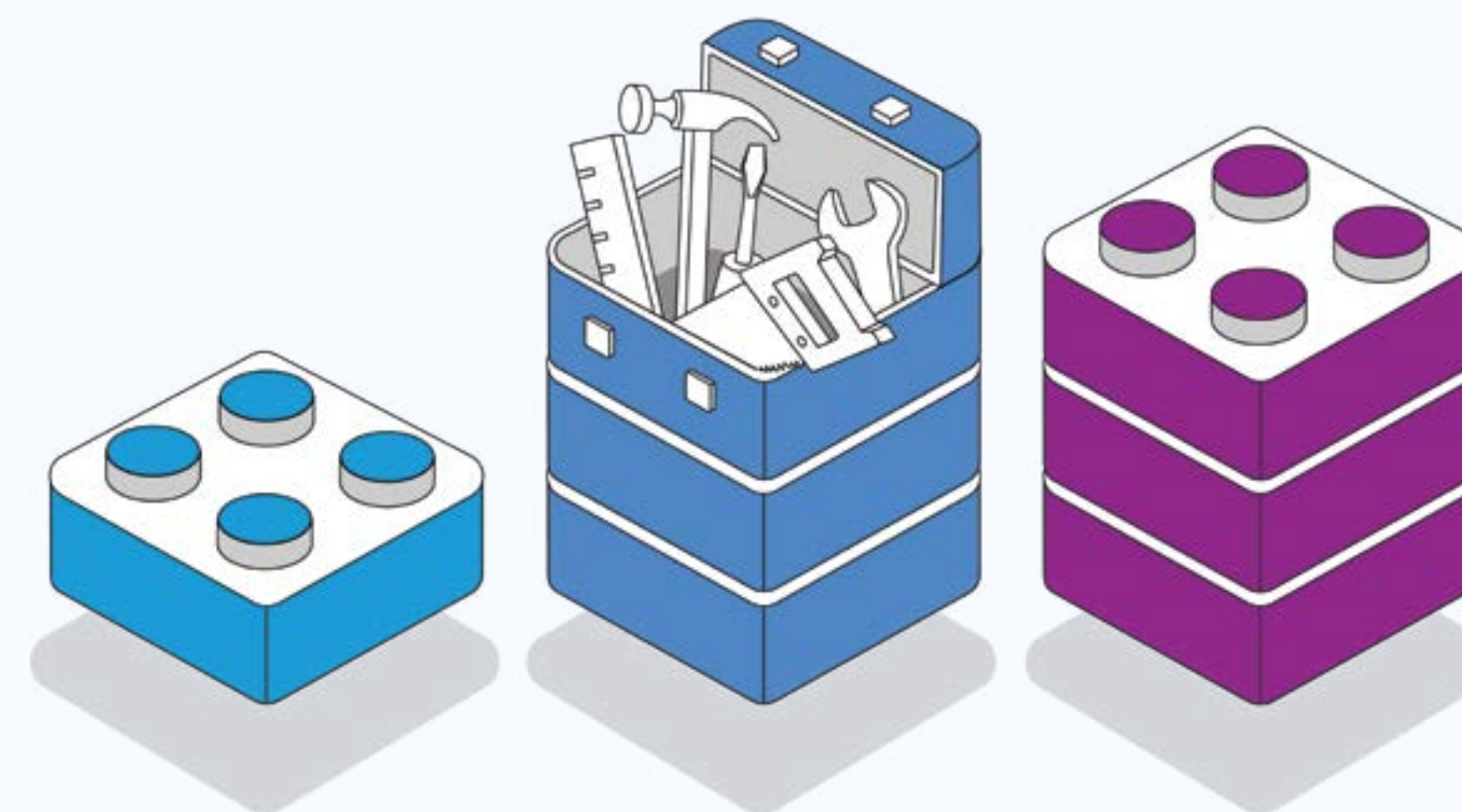
About 10X

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 R40bn 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.



Marketing material Mandatory disclosures

Actively Managed ETFs and Passive ETF

CoreShares Index Tracker Managers (RF) (Pty) Ltd (the “Manager” or “CoreShares”), 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, 45 of 2002 (“CISCA”) and is regulated by the Financial Sector Conduct Authority (“FSCA”). The Manager administers passively managed Unit Trusts and is also issuer of both passively managed exchange traded fund (“ETF”) portfolios and actively managed exchange traded fund portfolios (“AMETFs”) which listed on the JSE in the Exchange Traded Funds sector and the Actively Managed Exchange Traded Funds sector of the JSE’s Main Board, respectively.

Unit Trusts, ETFs, AMETFs and are collective investment schemes portfolios (“CIS portfolios”) in terms of CISCA – however, as ETFs and AMETFs are listed on the JSE, they are therefore also regulated by the JSE. Unit Trusts, ETFs and AMETFs may seem similar in nature as they both hold a basket of shares but there are many differences between them. The differences not only lie within the investment strategy but also in: Trading – AMETFs and ETFs are listed on the JSE; Transparency – You know exactly what shares the AMETF or ETF holds; Costs – as AMETFs and ETF are listed on an exchange, they may 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. The investment objective of each of the CoreShares passively managed Unit Trust and ETF portfolios is to replicate as far as possible the price and yield performance of a specified Index (or such other investment mandate approved by the regulator). The investment objective of each of the CoreShares AMETF portfolios is to provide access to a single portfolio of underlying assets or securities which are discretionarily managed in terms of a predetermined strategy.

CIS portfolios 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. 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 details and information on each of the CIS portfolios such as investment objectives, benefits, index or benchmark, performance and tracking error, annual reports, brochures, minimum disclosure Documents (“MDDs”) and quarterly general investor reports can be viewed on the CoreShares 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 Unit Trust portfolios will be made available to investors on request. The Investment Management of the portfolios is outsourced to CoreShares Asset Management (Pty) Ltd, FSP number 46695, an authorised Financial Services Provider (“FSP”) under the Financial Advisory and Intermediary Services Act, 2002 (“FAIS Act”). This document and any other information supplied in connection with CoreShares is not “advice” as defined and/or contemplated in terms of the FAIS Act, and, therefore, investors are encouraged to obtain their own independent advice prior to investing or buying participatory interests in the CIS portfolios issued by the Manager.



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