Template Distribution Notice

Updated as at 18 December 2019

Please note: all cash amounts in this form should be provided to 8 decimal places

Section 1: Issuer information				
Name of issuer	Smartshares Limited			
Financial product name/description	Smartshares Emerging Markets ETF			
NZX ticker code	EMF			
ISIN (If unknown, check on NZX website)	NZEMFE0001S1			
Type of distribution (Please mark with an X in the relevant box/es)	Bonus Issue	X	Taxable	X
	Half Year		Special	
	DRP applies			
Record date	30/11/2020			
Ex-Date (one business day before the Record Date)	27/11/2020			
Payment date (and allotment date for DRP)	18/12/2020			
Total monies associated with the distribution[1]	Non cash taxable bonus issue and cancellation			
Source of distribution (for example, retained earnings)	Accrued taxable income			
Currency	NZD			
Section 2: Distribution amounts per financial product				
Gross distribution[2]	$0.02892743			
Gross taxable amount [3]	$0.02892743			
Total cash distribution[4]	-			
Excluded amount (applicable to listed PIEs)	-			
Supplementary distribution amount	-			
Section 3: Imputation credits and Resident Withholding Tax[5]				
Is the distribution imputed	Fully imputed			
	~~Partial imputation~~			
	~~No imputation~~			

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[1] Continuous issuers should indicate that this is based on the number of units on issue at the date of the form

[2] "Gross distribution" is the total cash distribution plus the amount of imputation credits, per financial product, before the deduction of Resident Withholding Tax (**RWT**).

[3] "Gross taxable amount" is the gross distribution minus any excluded income.

[4] "Total cash distribution" is the cash distribution excluding imputation credits, per financial product, before the deduction of RWT. This should *include* any excluded amounts, where applicable to listed PIEs.

[5] The imputation credits plus the RWT amount is 33% of the gross taxable amount for the purposes of this form. If the distribution is fully imputed the imputation credits will be 28% of the gross taxable amount with remaining 5% being RWT. This does not constitute advice as to whether or not RWT needs to be withheld.

If fully or partially imputed, please state imputation rate as % applied[6]	100%
Imputation tax credits per financial product	$0.00809968
Resident Withholding Tax per financial product	-

Section 4: Bonus issue (delete if not applicable)

Number of Financial Products to be issued	Bonus issue and unit cancellation. TBA			
ISIN of security to be issued (if different from Ordinary Shares)				
Minimum entitlement				
Entitlement ratio (for example 1 for 2)	New		Existing	
Treatment of fractions				
Subscription price	Net Tangible Asset Value on 30/11/2020			
Allotment Date	18/12/2020			

Section 5: Authority for this announcement

Name of person authorised to make this announcement	Ryan Gillanders
Contact person for this announcement	Ryan Gillanders
Contact phone number	09 375 9807
Contact email address	smartshares@smartshares.co.nz
Date of release through MAP	26/11/2020

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[6] Calculated as (imputation credits/gross taxable amount) x 100. Fully imputed dividends will be 28% as a % rate applied.