

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 US Small Cap ETF			
NZX ticker code	USS			
ISIN (If unknown, check on NZX website)	NZUSSE0001S7			
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	29/11/2019			
Ex-Date (one business day before the Record Date)	28/11/2019			
Payment date (and allotment date for DRP)	18/12/2019			
Total monies associated with the distribution <sup>1</sup>	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 <sup>2</sup>	\$0.362358118			
Total cash distribution <sup>3</sup>				
Excluded amount (applicable to listed PIEs)				
Supplementary distribution amount				
Section 3: Imputation credits and Resident Withholding Tax <sup>4</sup>				
Is the distribution imputed	Fully imputed			
	Partial imputation			
	No imputation			
If fully or partially imputed, please state imputation rate as % applied	100%			

<sup>1</sup> Continuous issuers should indicate that this is based on the number of units on issue at the date of the form

<sup>2</sup> "Gross distribution" is the total cash distribution plus the amount of imputation credits, per financial product, before the deduction of Resident Withholding Tax (RWT).

<sup>3</sup> "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.

<sup>4</sup> The imputation credits plus the RWT amount is 33% of the gross distribution for the purposes of this form. If the distribution is fully imputed the imputation credits will be 28% of the gross distribution with remaining 5% being RWT. This does not constitute advice as to whether or not RWT needs to be withheld.

Imputation tax credits per financial product	\$0.101460273		
Resident Withholding Tax per financial product			
<b>Section 4: Bonus issue (delete if not applicable)</b>			
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 29/11/2019		
Allotment Date	18/12/2019		
<b>Section 5: Authority for this announcement</b>			
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	22/11/2019		