

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 Japan Equities ESG ETF | | | |
| NZX ticker code | JPN | | | |
| ISIN (If unknown, check on NZX website) | NZJPNE0009S0 | | | |
| 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 | 31/05/2021 | | | |
| Ex-Date (one business day before the Record Date) | 28/05/2021 | | | |
| Payment date (and allotment date for DRP) | 18/06/2021 | | | |
| 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 | \$0.06744279 | | | |
| Gross taxable amount ³ | \$0.06744279 | | | |
| 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 | | | |

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 | \$0.01888398 | | |
| 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 31/05/2021 | | |
| Allotment Date | 18/06/2021 | | |
| 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 | 24/05/2021 | | |

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