

Ashburton Management Company RF Proprietary Limited

Ashburton MidCap ETF

A portfolio in the Ashburton Collective Investment Scheme ("the portfolio") registered in terms of the Collective Investment Schemes Control Act, 45 of 2002

Share Code: ASHMID

ISIN: ZAE000215349

("ASHMIDCAP")

LISTING OF ADDITIONAL ASHBURTON MIDCAP ETF SECURITIES

The JSE Limited has approved the listing of additional 3 000 000 Ashburton MidCap ETF securities with effect from commencement of business on Thursday, 30 April 2020, at an issue price of approximately R 5.27 per security. Subsequent to this listing there will be 56 500 000 Ashburton MidCap ETF securities in issue.

Johannesburg

30 April 2019