

Ashburton MidCap ETF

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

Share Code: ASHMID

ISIN: ZAE000215349

("ASHMIDCAP")

REBALANCING OF THE ASHBURTON MIDCAP ETF

Notice is hereby given that the quarterly review of the FTSE/JSE MidCap Index has resulted in the rebalancing of the Ashburton MidCap ETF.

There have been changes to the Ashburton MidCap ETF constituent weightings.

The complete list of current constituents and their respective weightings have been included in the table below:

Share Code	Share	Previous Weight	New Weight
AFE	A E C I LIMITED	0.98%	0.81%
APN	ASPEN PHARMACARE HLD	5.17%	4.16%
ARI	AFRICAN RAINBOW MINE	2.38%	1.99%
AVI	AVI LIMITED	2.60%	2.18%
BAW	BARLOWORLD LIMITED	1.38%	1.11%
BVT	BIDVEST GROUP LTD	0.00%	4.36%
CCO	CAPITAL & COUNTIES PROPS	0.67%	0.50%
CLS	CLICKS GROUP LTD	6.06%	5.06%
CML	CORONATION FUND MAN	1.12%	0.93%
DCP	DIS-CHEM PHARMACIES PTY	0.80%	0.58%
DGH	DISTELL GROUP HOLDINGS LT	0.67%	0.54%
DRD	DRDGOLD LIMITED	0.00%	0.76%
EXX	EXXARO RESOURCES LTD	3.60%	3.03%
FFA	FORTRESS REIT LTD - A	1.65%	1.39%
FFB	FORTRESS REIT LTD - B	0.16%	0.12%
GRT	GROWTHPOINT PROPS LTD	4.10%	3.28%
HAR	HARMONY GOLD MINING	4.75%	4.35%
INL	INVESTEC LIMITED	0.00%	0.78%
INP	INVESTEC PLC	0.00%	1.81%
ITE	ITALTILE LIMITED	0.63%	0.53%
JSE	JSE LTD	1.10%	0.91%
LBH	LIBERTY HOLDINGS LTD	0.73%	0.60%
LHC	LIFE HEALTHCARE GROUP HOL	2.67%	2.10%
MCG	MULTICHOICE GROUP LTD	4.35%	3.68%
MEI	MEDICLINIC INTERNAT PLC	2.61%	2.11%

MRP	MR PRICE GROUP LTD	3.73%	2.99%
MTM	MOMENTUM METRO HOLDINGS L	1.62%	1.37%
N91	NINETY ONE PLC	0.00%	0.79%
NED	NEDBANK GROUP LTD	0.00%	3.09%
NHM	NORTHAM PLATINUM LTD	6.80%	5.55%
NRP	NEPI ROCKCASTLE PLC	0.00%	2.20%
NTC	NETCARE LIMITED	2.12%	1.69%
NY1	NINETY ONE LTD	0.00%	0.66%
OMU	OLD MUTUAL LTD	0.00%	4.23%
PIK	PICK N PAY STORES	1.81%	1.50%
PPH	PEPKOR HOLDINGS LTD	0.94%	0.78%
PSG	PSG GROUP LIMITED	0.80%	0.65%
QLT	QUILTER PLC	3.19%	2.62%
RDF	REDEFINE PROP LTD	1.54%	1.22%
REM	REMGRO LIMITED	0.00%	4.05%
RES	RESILIENT REIT LTD	1.34%	1.08%
RMI	RMI HOLDINGS LTD (RMI)	2.51%	2.08%
SAP	SAPPI LIMITED	1.54%	1.25%
SNT	SANTAM LIMITED	1.11%	0.94%
SPP	SPAR GROUP	3.85%	3.32%
SRE	SIRIUS REAL ESTATE LTD	0.60%	0.46%
TBS	TIGER BRANDS LIMITED	3.45%	2.84%
TFG	THE FOSCHINI GROUP LTD	2.87%	2.34%
TKG	TELKOM SA SOC LIMITED	0.81%	0.66%
TRU	TRUWORTHS INT LTD	1.62%	1.22%
WHL	WOOLWORTHS HLDS LTD	3.47%	2.75%

The following constituents have been added to the Ashburton MidCap ETF:

Share Code	Share	Previous weight	New weight
BVT	BIDVEST GROUP LTD	0.00%	4.36%
DRD	DRDGOLD LIMITED	0.00%	0.76%
INL	INVESTEC LIMITED	0.00%	0.78%
INP	INVESTEC PLC	0.00%	1.81%
N91	NINETY ONE PLC	0.00%	0.79%
NED	NEDBANK GROUP LTD	0.00%	3.09%
NRP	NEPI ROCKCASTLE PLC	0.00%	2.20%
NY1	NINETY ONE LTD	0.00%	0.66%
OMU	OLD MUTUAL LTD	0.00%	4.23%
REM	REMGRO LIMITED	0.00%	4.05%

The following constituents have been removed from the Ashburton MidCap ETF:

Share Code	Share	Previous weight	New weight
BAT	BRAIT S.A.	0.31%	0.00%
EPP	EPP N.V.	0.37%	0.00%
HMN	HAMMERSON PLC	0.01%	0.00%
HYP	HYPROP INV LTD	0.51%	0.00%
IPL	IMPERIAL LOGISTICS	0.74%	0.00%
KAP	KAP INDUST HOLDINGS LT	0.74%	0.00%
KST	PSG KONSULT LTD	0.30%	0.00%
MSM	MASSMART HOLDINGS	0.36%	0.00%
MSP	MAS REAL ESTATE INC	0.47%	0.00%
MTH	MOTUS HOLDINGS LTD	0.73%	0.00%
RCL	RCL FOODS LTD/SOUTH AFRIC	0.16%	0.00%
RLO	REUNERT LIMITED	0.59%	0.00%
TSG	TSOGO SUN GAMING LIMITED	0.23%	0.00%
VKE	VUKILE PROPERTY FUND	0.49%	0.00%

These changes were applied after the close of business on 18/09/2020 and are effective from 21/09/2020.

The new portfolio constituents can be accessed at: <https://www.ashburtoninvestments.com/za/individual-investor/basket-information/ashburton-midcap-etf/ZAE000215349>

22 September 2020

Johannesburg

Debt Sponsor

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