

Ashburton Management Company RF Proprietary Limited

Ashburton Inflation 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: ASHINF

ISIN: ZAE000215331

(“ASHINFBND”)

PARTIAL DELISTING OF ASHBURTON INFLATION ETF SECURITIES

The JSE Limited has approved the redemption of 200 000 Ashburton Inflation ETF securities with effect from the commencement of business on Tuesday, 13 October 2020, at an issue price of approximately R19.33 per security. Subsequent to this redemption there will be 16 334 948 Ashburton Inflation ETF securities in issue.

Johannesburg

09 October 2020

Debt Sponsor

Rand Merchant Bank (a division of FirstRand Bank Limited)