

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”)

REBALANCING OF THE ASHBURTON INFLATION ETF

Notice is hereby given that the monthly review of the FTSE/JSE IGOV Index has resulted in a rebalancing of the Ashburton Inflation ETF.

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

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

Bond	Previous Weight	New Weight
I2025	14.64%	14.92%
I2029	5.29%	5.43%
I2033	6.42%	6.44%
I2038	11.47%	11.43%
I2046	10.64%	10.38%
I2050	13.02%	12.70%
R197	16.01%	16.24%
R202	13.31%	13.24%
R210	9.20%	9.23%

These changes were applied after the close of business on 01 July 2021 and were effective from 02 July 2021.

The new portfolio constituents can be accessed at: <https://www.ashburtoninvestments.com/za/individual-investor/basket-information/ashburton-inflation-etf/ZAE000215331>

07 July 2021

Johannesburg

Debt Sponsor

RAND MERCHANT BANK (a division of FirstRand Bank Limited)