

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”)

REBALANCING OF THE ASHBURTON MIDCAP ETF

Notice is hereby given that the quarterly review of the FTSE/JSE MidCap Index has resulted in a 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	1.07%	1.09%
AFH	ALEXANDER FORBES GRP HLD	0.58%	0.57%
ARI	AFRICAN RAINBOW MINE	1.38%	1.34%
ASR	ASSORE LIMITED	1.13%	1.03%
AVI	AVI LIMITED	3.90%	3.71%
BAT	BRAIT S.A.	1.39%	1.37%
BAW	BARLOWORLD LIMITED	3.58%	3.53%
BLU	BLUE LABEL TELECOMS LTD	0.56%	0.57%
CLS	CLICKS GROUP LIMITED	4.61%	4.63%
CML	CORONATION FUND MAN	2.03%	1.98%
COH	CURRO HOLDINGS LTD	0.63%	0.63%
DCP	DIS-CHEM PHARMACIES PTY	0.94%	0.92%
DST	DISTELL GROUP LIMITE	1.43%	1.47%
DTC	DATATEC LIMITED	1.12%	1.08%
EOH	EOH HOLDINGS	0.92%	0.98%
EXX	EXXARO RESOURCES LTD	2.85%	4.13%
FBR	FAMOUS BRANDS LTD	0.83%	0.83%
GFI	GOLD FIELDS LIMITED	4.49%	4.21%
HAR	HARMONY GOLD MINING	0.96%	0.82%
HCI	HOSKEN CONSOLIDATED	0.73%	0.83%
IMP	IMPALA PLATINUM	2.28%	2.09%
IPL	IMPERIAL HOLDINGS	4.15%	4.22%
ITE	ITALTILE LIMITED	0.61%	0.71%
JSE	JSE LTD	1.38%	1.33%
KAP	KAP INDUST HOLDINGS LT	1.29%	1.30%

KST	PSG KONSULT LTD	0.34%	0.33%
LBH	LIBERTY HOLDINGS LTD	1.60%	1.54%
LHC	LIFE HEALTHCARE GROUP HOL	4.01%	3.70%
MMI	MMI HOLDINGS LIMITED	2.26%	2.21%
MSM	MASSMART HOLDINGS	1.42%	1.53%
NHM	NORTHAM PLATINUM LTD	1.83%	1.74%
NPK	NAMPAK LIMITED	1.04%	1.09%
NTC	NETCARE LIMITED	3.64%	3.51%
OCE	OCEANA GROUP LIMITED	0.34%	0.33%
OMN	OMNIA HLDS LIMITED	0.98%	0.93%
PFG	PIONEER FOODS GROUP LTD	2.03%	2.02%
PIK	PICK N PAY STORES	2.57%	2.42%
RCL	RCL FOODS LTD/SOUTH AFRIC	0.32%	0.30%
RLO	REUNERT LIMITED	1.28%	1.21%
SDO	STADIO HOLDINGS PTY LTD	0.18%	0.22%
SGL	SIBANYE GOLD LTD	2.81%	2.63%
SNT	SANTAM LIMITED	1.08%	1.00%
SPG	SUPER GROUP LIMITED	1.43%	1.51%
SPP	SPAR GROUP	4.17%	3.86%
TFG	THE FOSCHINI GROUP LTD	3.94%	4.36%
TKG	TELKOM SA SOC LIMITED	1.56%	1.45%
TON	TONGAAT-HULETT LIMITED	1.28%	1.28%
TRU	TRUWORTHS INT LTD	4.07%	4.21%
TSH	TSOGO SUN HOLDINGS LTD	1.21%	1.27%
ZED	ZEDER INVESTMENTS	0.65%	0.68%
ATT	ATTACQ LIMITED	1.30%	1.39%
EPP	ECHO POLSKA PROPERTIES	0.58%	0.50%
GRP	GREENBAY PROPERTIES LTD	1.05%	1.26%
HYP	HYPROP INV LTD	2.82%	2.86%
RPL	RDI REIT PLC	0.62%	0.57%
SAC	SA CORP REAL EST FD	1.26%	1.26%
VKE	VUKILE PROPERTY FUND	1.51%	1.46%

These changes were applied after the close of business on 15/12/2017 and are effective from 18/12/2017.

A copy of the ETF issue document can be found at <http://www.ashburtoninvestments.com/za/individual-investor/investment-range/exchange-traded-funds/ashburton-midcap-etf>

20 December 2017

Johannesburg

Sponsor: Bridge Capital Advisors Proprietary Limited