

09 December 2021

APPOINTMENT OF NEW MANAGEMENT COMPANY – FNB CIS MANCO (RF) PTY LTD

Introduction

The Ashburton Collective Investment Scheme in Securities Exchange Traded Funds (“the Scheme”) is appointing a new management company FNB CIS Manco (RF) (Proprietary) Limited. The Scheme currently has five portfolios under management, namely:

1. Ashburton Government Inflation Linked Bond Exchange Traded Fund (Ashburton Inflation ETF)
2. Ashburton Top40 Exchange Traded Fund (Ashburton Top40 ETF)
3. Ashburton MidCap Exchange Traded Fund (Ashburton MidCap ETF)
4. Ashburton Global 1200 Equity Fund of Funds Exchange Traded Fund (Ashburton Global 1200 Equity FoFs ETF)
5. Ashburton World Government Bond Exchange Traded Fund (Ashburton World Government Bond ETF)

How will this impact your investments?

The impact of the new appointment will result in the changing of the name of the Scheme to the FNB Funds Collective Investment Scheme in Securities Exchange Traded Funds and its underlying portfolios. The portfolio names will be changed to:

1. FNB Government Inflation Linked Bond Exchange Traded Fund (FNB Inflation ETF)
2. FNB Top40 Exchange Traded Fund (FNB Top40 ETF)
3. FNB MidCap Exchange Traded Fund (FNB MidCap ETF)
4. FNB Global 1200 Equity Fund of Funds Exchange Traded Fund (FNB Global 1200 Equity FoFs ETF)
5. FNB World Government Bond Exchange Traded Fund (FNB World Government Bond ETF)

The new listing details of the portfolios will be as follows:

Portfolio	FNB Government Inflation Linked Bond ETF	FNB Top40 Exchange Traded Fund	FNB MidCap Exchange Traded Fund	FNB Global 1200 Equity Fund of Funds ETF	FNB World Government Bond ETF
New long name	FNB GOV INF LINKED BOND ETF	FNB TOP 40 ETF	FNB MIDCAP ETF	FNB GLOBAL 1200 FUNDOFFUND ETF	FNB WORLD GOVBOND ETF
New short name	FNBINFBND	FNBTOP40	FNBMIDCAP	FNBGEQFOF	FNBGLOBND
New alpha code	FNBINF	FNBT40	FNBMID	FNBEQF	FNBWGB
New ISIN	ZAE000303103	ZAE000303129	ZAE000303111	ZAE000303145	ZAE000303137

The portfolios will be retaining the history of the previous codes and ISINs.



The proposed salient dates and times in respect of the name change are set out below:

Publication of finalisation information	Tuesday, 01 February 2022
Last day to trade prior to the name change becoming effective	Tuesday, 08 February 2022
Termination of trading under the previous Ashburton ETF Securities names and commencement of trading under the new FNB Collective Investment Scheme names	Wednesday, 09 February 2022
Record date for the name change	Friday, 11 February 2022
Dematerialised securities holders accounts updated at their CSDPs or brokers with the new name	Monday, 14 February 2022

Please note that the Scheme change, and the funds' name changes will have no tax implications for clients.

The appointment of a new management company is aligned to the FirstRand group's ("the group") strategic objective to consolidate and to coordinate all of the group's Exchange Traded Funds under FNB and to enable greater distribution via the FNB brand.

What do you need to do?

There are no obligations or duties to be carried out by current shareholders. Should you have any questions in this regard, please do not hesitate to contact your Business Development Manager.

Yours sincerely

Ashburton Investments