

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”)

LISTING OF ADDITIONAL ASHBURTON INFLATION ETF SECURITIES

The JSE Limited has approved the listing of an additional 2 000 000 Ashburton Inflation ETF securities with effect from commencement of business on Tuesday, 01 June 2021, at an issue price of approximately R21.5130 per security. Subsequent to this listing there will be 18 534 948 Ashburton Inflation ETF securities in issue.

Johannesburg

31 May 2021

Debt Sponsor

RAND MERCHANT BANK (A division of FirstRand Bank Limited)