

Ashburton Management Company RF Proprietary Limited

Ashburton Top 40 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: ASHT40

ISIN: ZAE000215364

("ASHTOP40")

LISTING OF ADDITIONAL ASHBURTON TOP 40 ETF SECURITIES

The JSE Limited has approved the listing of an additional 200 000 Ashburton Top 40 ETF securities with effect from commencement of business on Wednesday, 04 November 2020, at an issue price of approximately R 47.6629 per security. Subsequent to this listing, there will be 26 138 332 Ashburton Top 40 ETF securities in issue.

Johannesburg

02 November 2020