

Cloud Atlas (RF) Proprietary Limited
The Cloud Atlas Collective Investment Scheme in Securities
AMI Big50 ex-SA ETF
 JSE code: AMIB50
 ISIN: ZAE000242582
 ("AMI Big50 ex-SA")

A portfolio in the Cloud Atlas Collective Investment Scheme in Securities, registered as such in terms of the Collective Investment Schemes Control Act, 45 of 2002.

REBALANCING OF THE AMI series **BIG 50 EX-SA** INDEX - AMIB50

In terms of section 19.28 of the JSE Limited Listings Requirements, notice is hereby given to investors of the above ETF securities that the following changes in the constituents of the underlying index in the table below will be effective from **01 July 2021** as a result of a periodic rebalancing of the AMI Big50 ex-SA index.

Notice is hereby provided to holders of AMI Big50 ex-SA securities that the AMI series index - AMI Big50 ex-SA, which the securities track, has undergone a rebalance which is effective from COB **01 July 2021**.

SALIENT DETAILS

- The AMI Big50 review committee has assessed the capital formation of the countries eligible for inclusion in the index, where there is no explicit treatment for the countries in the Ground rules. Selected. The review committee has decided to exclude the following countries: Malawi, Namibia, Tanzania, Uganda, Zambia and Zimbabwe.
- Capital formation is anchored around liquidity which is defined in the AMI series ground rules, price discovery on country's exchange rates and the availability of fungible instruments on the country exchange inform the above exclusions.
- 11 constituents with a combined weighting of 13.21% were added to the index and 11 constituents with a combined weighting of 7.95% were removed from the index.
- The Index review committee continues to assess the levers of growth in Africa to promote investors' participation in the market returns.

Additions

ISIN	Share name	Previous	New
EGS30901C010	Juhayna Food Inds.	0.00%	1.30%
NGNB00000005	Nigerian Breweries	0.00%	0.97%
EGS65851C015	Six Of Oct.Dev.& Inv.	0.00%	1.36%
MA0000010506	Ciment Du Maroc	0.00%	1.38%

MA0000012312	Marsa Maroc	0.00%	0.91%
EGS38081C013	Egyptian Intl.Pharms. (Epico)	0.00%	0.85%
NGZENITHBNK9	Zenith International Bk.	0.00%	2.86%
KE0000000315	Kenya Commercial Bank	0.00%	1.94%
EGS60041C018	Credit Agricole Egypt	0.00%	1.09%
MA0000011637	Disway	0.00%	0.25%
MA0000010019	Ste Nationale De Siderurgie	0.00%	0.30%

Removals

ISIN	Share name	Previous	New
MWPCL0010053	Press Corporation	1.15%	0.00%
TZ1996100016	Tanzania Breweries	0.83%	0.00%
GH0000000078	Fan Milk	0.25%	0.00%
NGCUSTODYIN6	Custodian And Allied In.	0.80%	0.00%
MWNICO010014	Nico Holdings	0.77%	0.00%
TN0007720014	Unimed	0.41%	0.00%
TZ1996100305	Crdb Bank	1.22%	0.00%
UG0000001145	Umeme	1.09%	0.00%
ZM0000000136	Copperbelt Energy	1.04%	0.00%
EGS48022C015	Egyptian Satellites	0.24%	0.00%
TN0007630015	Sotipapier	0.15%	0.00%

The sector exposure is now:

Sector	Old weighting	New weighting
Banks	26.5%	28.6%
Food and Beverage	8.6%	8.8%
Forestry and Paper	0.2%	0.0%
Healthcare	3.3%	3.0%
Hospitality	2.2%	1.5%
Industrials	9.7%	9.2%
Industrial Metals	2.7%	2.2%
Insurance	4.2%	2.9%
Media	0.0%	0.0%
Mining	0.4%	1.5%
Oil and Gas	3.1%	2.4%
Real Estate	3.7%	4.2%
Retail	3.3%	1.7%
Utilities	2.5%	0.4%
Technology	7.8%	6.9%
Telecommunications	21.8%	26.5%

The country exposure is now:

Country	Old weighting	New weighting
Botswana	0.9%	0.9%
BRVM	6.5%	6.3%
Egypt	21.0%	27.2%
Ghana	1.1%	0.6%
Kenya	17.9%	20.2%
Malawi	1.8%	0.0%
Mauritius	5.8%	4.8%
Morocco	23.2%	25.4%
Namibia	0.0%	0.0%
Nigeria	9.4%	12.3%
Tanzania	2.3%	0.0%
Tunisia	3.8%	2.3%
Uganda	1.1%	0.0%
Zambia	1.0%	0.0%
Zimbabwe	4.2%	0.0%

Full portfolio composition can be viewed on the Cloud Atlas website:
www.cloudatlasinvesting.com.

01 July 2021

Sponsor
Vunani