

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**”)

CLOUD ATLAS AMI BIG50 EX-SA ETF (“**BIG50 ETF**”) SUSPENSION

Effective 7 February 2023, First World Trader (Pty) Ltd t/a EasyEquities (“**EasyEquities**”), which is a subsidiary of Purple Group Limited, has acquired a 100% ownership interest in Cloud Atlas (RF) (Pty) Ltd (“**the Company**”).

In February 2023 EasyEquities conducted a commercial feasibility assessment and have concluded, in consultation with the trustee, Rand Merchant Bank (“**RMB**”), that it would be in the best interest of investors for the Cloud Atlas AMI Big50 ex-SA ETF (“**Big50 ETF**”) portfolio established under the Cloud Atlas Scheme to be wound up as it has not achieved the scale necessary to achieve its investment objective and financial feasibility.

EasyEquities have, in consultation with RMB and the JSE determined that, in the interest of treating customers fairly, the Big50 ETF is suspended from trading on the JSE, as the issuer can currently not comply with material obligations of the JSE Listings Requirements (the “**Requirements**”).

In terms of section 19.61 and 19.62 (a) of the **Requirements**, the underlying asset or security tracked by the ETF must be sufficiently liquid to satisfy the JSE that there will be proper price formation in the ETF, and the ETF must be open ended. As the issuer cannot facilitate creations and redemptions without potentially prejudicing existing and potential new customers given the suboptimal size of the fund and the level of illiquidity of the underlying assets, the Big50 ETF is not in compliance with section 19.61 of the Requirements.

Unitholders are thus advised that, in the interest of treating customers fairly, the Big50 ETF can no longer be an open-ended fund, as required in terms of paragraph 19.62 (a) of the requirements, and that trading in the secondary market will be impacted and investors will not be able to trade.

The Big50 ETF, in accordance with the Financial Sector Conduct Authority (“**FSCA**”) rules, will be wound up. Once the application made to the FSCA to windup the portfolio has been approved, client notifications will be issued, after which the assets in the portfolio will be realised and distributed to clients. This process may be materially delayed due to the level illiquidity of the underlying assets.

Further announcement will be made to keep unitholders informed on the proceedings to windup the Big50 ETF.

Johannesburg
24 March 2023

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