

**THIS SUPPLEMENT CONTAINS IMPORTANT INFORMATION ABOUT THE EASYETFs SCHEME (“THE SCHEME”) AND EASYETFs AI WORLD ACTIVELY MANAGED ETF (“THE PORTFOLIO”) AND SHOULD BE READ CAREFULLY TOGETHER WITH THE EASYETFs ETF PROGRAMME MEMORANDUM, ISSUED ON 18 OCTOBER 2024, BEFORE INVESTING. IF YOU HAVE ANY QUESTIONS ABOUT THE CONTENTS OF THIS SUPPLEMENT OR THE EASYETFs PROGRAMME MEMORANDUM YOU SHOULD CONSULT AN INDEPENDENT ADVISER. THE TAX TREATMENT OF INVESTORS WILL VARY FROM COUNTRY TO COUNTRY AND WILL DEPEND ON THE TAX STATUS OF THE INVESTOR IN QUESTION. EACH INVESTOR SHOULD SEEK ITS OWN INDEPENDENT PROFESSIONAL TAX ADVICE**

The directors of EasyETFs (RF) Proprietary Limited (“the Manager”), whose names are fully set out commencing on page 11 of the EasyETFs Programme Memorandum, issued on 18 October 2024, collectively and individually, accept full responsibility for the accuracy of the information contained in this Supplement and certify that, to the best of their knowledge and belief, no facts have been omitted, the omission of which would make any statement in this Supplement false or misleading, that they have made all reasonable enquiries to ascertain such facts and that the Supplement contains all information required by law and the JSE Listings Requirements. The Manager shall accept full responsibility for the accuracy of the information contained in the placing document, supplements and the annual financial report, the amendments to the annual financial report or any supplements from time to time, except as otherwise stated therein.



**FIRST SUPPLEMENT**

to the

**EASYETFs ETF PROGRAMME MEMORANDUM**

Issued on 18 October 2024 in respect of the

**EASYETFs AI WORLD ACTIVELY MANAGED ETF**

being a portfolio under the EasyETFs Scheme in terms of the Collective Investment Schemes Control Act, 2002

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Application has been made to and granted by the JSE for the listing by introduction of EasyETFs AI World Actively Managed ETF securities in the “Actively Managed ETF” sub-sector of the “Exchange Traded Funds” sector on the Main Board of the JSE.

Long name: “AI Actively Managed ETF”

Short name: “AI AMETF”

Share code: “EASYAI”

ISIN: ZAE000340444

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Copies of this Supplement and the EasyETFs Programme Memorandum are available in English only at the registered office of the Manager and on the website at <https://etfs.easyequities.co.za/>.

**This Supplement and any other information provided in connection with this Portfolio should not be construed as the rendering of investment advice by the Manager or any of the other professional advisers to acquire the securities. Prospective purchasers of any Actively Managed Exchange Traded Funds (“AMETFs”) must ensure that they fully understand the nature of the AMETFs, the possible exchange control implications, the extent of their exposure to risks, and that they have considered the suitability of the AMETFs as an investment in light of their own circumstances and financial position.**

The JSE’s approval of the listing of the Portfolio securities is not to be taken in any way as an indication of the merits of the Manager or the Portfolio securities as described in this Supplement. The JSE has not verified the accuracy and truth of the contents of the listing documentation and, to the extent permitted by law, will not be liable for any claim whatsoever. The JSE takes no responsibility for the contents of the EasyETFs Programme Memorandum supplements, or the annual report (as amended or restated from time to time) or the amendments to the annual report, makes no representation as to the accuracy or completeness of any of the foregoing documents and expressly disclaims any liability for any loss arising from or in reliance upon the whole or any part of placing document, supplements, or the annual report (as amended or restated from time to time). The Manager is responsible for any settlement related to EasyETFs Securities and neither the JSE nor any other exchange takes responsibility for any such settlement.

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**Manager**



EasyETFs (RF) (Pty) Limited

**Listing Advisor**



Prescient Structured Products  
Advisory (Pty) Limited

**Asset Manager**



EasyAssetManagement (Pty)  
Limited

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Date of Issue: 18 October 2024

## Corporate Information

### Manager

EasyETFs (RF) Proprietary Limited  
(Registration number 2013/078096/07)  
Wework-coworking office space  
1F 173 Oxford Road, Rosebank, Gauteng, 2196  
(Postal address: As above)

### Auditors

BDO South Africa Incorporated  
(Registration number 1995/002310/06)  
Wanderers Office Park  
52 Corlett Drive  
Illovo, Gauteng, 2196  
(Private Bag X60500, Houghton, Gauteng, 2041)

### Financial Sector Conduct Authority

41 Matroosberg Road, Menlo Park  
Pretoria, 0181  
(PO Box 35655, Menlo Park, Pretoria, 0102)

### Market Maker

Jane Street Financial Limited  
20 Fenchurch Street  
30th Floor  
London EC3M 3BY  
United Kingdom  
(Postal address: As above)

### Fund Administrator

Apex Fund Services South Africa  
(Registration number 1981/009543/06)  
Apex House  
River Park Gloucester Road  
Mowbray, Western Cape, 7700  
(P O Box 3149, Cape Town, Western Cape, 8000)

### Asset Manager

EasyAssetManagement Proprietary Limited (formerly  
Emperor Asset Management)  
(Registration number 2010/019682/07)  
Wework-coworking office space  
1F 173 Oxford Road, Rosebank, Gauteng, 2196  
(Postal address: As above)

### Trustee, Custodian and CSDP

FirstRand Bank Limited, acting through Rand  
Merchant Bank Custody Services Division  
(Registration Number 1929/001225/06)  
Group Company Secretary Office  
4 Merchant Place  
Cnr. Fredman Drive and Rivonia Road, 2146  
(P O Box 650149, Benmore, 2010)

### Company Secretary of the Manager

CTSE Registry Services Proprietary Limited  
(Registration number 2016/396777/07)  
5<sup>th</sup> Floor Block B, The Woodstock Exchange  
Building 66 – Woodstock,  
Western Cape, 7913  
(Postal address: As above)

### Listing Advisor

Prescient Structured Products Advisory Proprietary  
Limited  
(Registration number 2022/517069/07)  
Block A Silverwood, Silverwood Lane  
Steenberg Office Park  
Western Cape 7945  
(PO Box 31142, Tokai, 7966)

### Directors of the Manager

Nicola Comninos  
Deresh Lawangee  
Michelle Ongley \*  
Relebohile Zukiswa Mapetla \*

\* Non-Executive Director

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## 1. Interpretations and Definitions

In this Supplement, unless the context clearly indicates a contrary intention, all words and phrases as defined in the EasyETFs ETF Programme Memorandum issued on 18 October 2024 shall have the same meaning assigned as per this Supplement and the EasyETFs Programme Memorandum.

“Accounting Period”	means a 12-month period ending on the last day of December of each year. Provided that the first period does not exceed 12 months;
“EasyETFs Programme Memorandum”	the Programme Memorandum as issued on 18 October 2024 and amended from time to time;
“Portfolio” or “the Fund”	the EasyETFs AI World Actively Managed ETF, a portfolio under the EasyETFs Scheme in terms of the Collective Investment Schemes Control Act; and
“Securities” or “Participatory Interest”	a security issued in terms of the EasyETFs Scheme representing a beneficial interest in the underlying EasyETFs Portfolio as described in this Supplement to the EasyETFs ETF Programme Memorandum.

## 2. Salient Dates and Times of the Listing

The salient dates and times in respect to the initial listing of the Securities through an introduction are as follows:

Publication of the listing announcement on SENS and distribution of Supplement	Friday, 18 October 2024
Listing Date at 09:00	Friday, 25 October 2024

The Manager has the discretion to amend the above dates and times subject to JSE approval. Any changes to the times and dates above will be published on SENS and on the Manager’s Website at <https://etfs.easyequities.co.za/>.

Subscriptions for the Securities are subject to the terms and conditions and procedures as described in this Supplement and the EasyETFs Programme Memorandum.

### 3. Summary Details of the Listing

Portfolio	EasyETFs AI World Actively Managed ETF being a portfolio under the EasyETFs Scheme in terms of the Collective Investment Schemes Control Act, 2002
ISIN	ZAE000340444
Share code / JSE Alpha code	EASYAI
Long name	AI Actively Managed ETF
Short name of the Portfolio / Abbreviated name	AI AMETF
Securities to be listed	A minimum of 200,000 Participatory Interests of the EasyETFs AI World Actively Managed ETF will be listed on the listing date.
Basket size for continuing subscriptions after the initial listing	100,000 Participatory Interests of the EasyETFs AI World Actively Managed ETF
Portfolio description	<p>The Portfolio is an actively managed ETF that will be listed on the JSE.</p> <p>The primary objective of the Portfolio is to achieve capital appreciation by following a long-term equity strategy that invests primarily in foreign markets in equities that the Manager believes will benefit from the creation, adoption, and utilisation of artificial intelligence.</p>
Benchmark	NYSE FactSet Global Robotics and Artificial Intelligence Index
Distributions	Distributions will be paid annually, immediately following the end of the Accounting Period ending December of each year, in accordance with the JSE's corporate actions timetable.
Basis upon which Securities are redeemable	Investors can redeem Securities in one or more basket sizes subject to the approval of the Manager and in line with relevant legislation.
Special conditions and modifications to the terms and conditions	N/A
Investment policy	Refer to paragraph 5 of this Supplement
Management and other fees	Refer to paragraph 7 of this Supplement
Issue price per Security	5000 cents (R50)

## 4. General

### The Asset Manager

EasyAssetManagement Proprietary Limited (FSP number 44978) has been appointed by the Manager to manage the underlying assets of the Portfolio.

The Asset Manager is 100% owned by the Purple Group. The Purple Group is a 70% shareholder in EasyEquities that owns 100% of the Manager of the EasyETFs Scheme. The Asset Manager was established in 2010 and as of July 2024 the total assets under management were R10.8 billion.

The Asset Manager manages assets across various asset classes that consist predominantly of equity portfolios with different risk profiles that is either managed within collective investments schemes or specific bundled solutions that is offered to clients.

Further information on the Asset Manager is available at <https://assetmanagement.easyequities.co.za/>

### Initial Listing

Subscriptions for the Securities after the initial introduction are subject to the terms and conditions and procedures as described in the EasyETFs Programme Memorandum. There is a total of 200,000 Securities that will be listed on listing date.

### Net Asset Value (NAV)

The net asset value (NAV) will be determined as described in the EasyETFs Programme Memorandum, dated 18 October 2024. The Manager will publish the daily NAV on its Website at <https://etfs.easyequities.co.za/>. In addition to the Manager's website, the NAV will be available in the daily fund composition file and published in the quarterly factsheet.

The quarterly factsheet and daily fund composition file will be available on the Manager's website at <https://etfs.easyequities.co.za/>.

### Secondary Market Trading

Securities may be traded in the secondary market on the JSE and need not be traded in any minimum number.

The Manager appointed a Market Maker that will buy and sell the Securities in the secondary market. The Market Maker will ensure that there is a bid price (price that the investors can sell the Securities) and an offer (price that investors will buy the Securities) at all times on the central order book during the normal JSE trading hours.

Although a Market Maker is appointed there can be no assurance that active trading markets for the Securities will develop, nor is there a certain basis for predicting the price levels at which the Securities will trade.

### Material Contracts Specific to this Supplement

The Manager has appointed the following entities to fulfil the functions specified in the EasyETFs Programme Memorandum and this Supplement thereto:

- Jane Street Financial Limited has been appointed as the Market Maker of the Portfolio.

- EasyAssetManagement Proprietary Limited has been appointed as the Asset Manager for the Portfolio.

### Borrowings, Material Commitments and Contingent Liabilities

As at the last practicable date prior to the issue of this Supplement being 18 October 2024, no borrowings (as contemplated in the EasyETFs Programme Memorandum), material commitments, lease payments or contingent liabilities have been incurred and no debentures have been issued, nor have any loans been made by or in respect of the Portfolio or for the benefit of the Manager or any of its directors or their associates.

The directors of the Issuer confirm that after due and careful enquiry and with no involvement from the Auditors that there were no material changes in the financial position of the issuer since the end of the last financial period for which annual financial statements have been published.

### Litigation

There are no legal or arbitration proceedings of which the Manager or the Issuer is aware, including any such proceedings that are pending or threatened, that may have, or have had, a material effect on the financial position, of the Manager or the Portfolio.

### Experts Consent

The Listings Advisor, Asset Manager and Market Maker have consented to their names being referred to in this Supplement in the form and context in which they are included and had not withdrawn their consent prior to issue of this Supplement.

## 5. Investment Policy

The Portfolio is an actively managed ETF listed on the JSE.

The primary objective of the Portfolio is to achieve capital appreciation by following a long-term equity strategy that invests primarily in foreign markets in equities that the Manager believes will benefit from the creation, adoption, and utilisation of artificial intelligence.

To achieve its objective, the Portfolio will primarily be invested in securities listed on recognized exchanges around the world. These assets will consist primarily foreign equity shares with the possibility of investments in bonds, money market instruments, securities in listed entities that are backed by real estate property, participatory interests in collective investment schemes, assets in liquid form and non-equity securities which are considered consistent with the Portfolio's primary objective, and that legislation may allow from time to time.

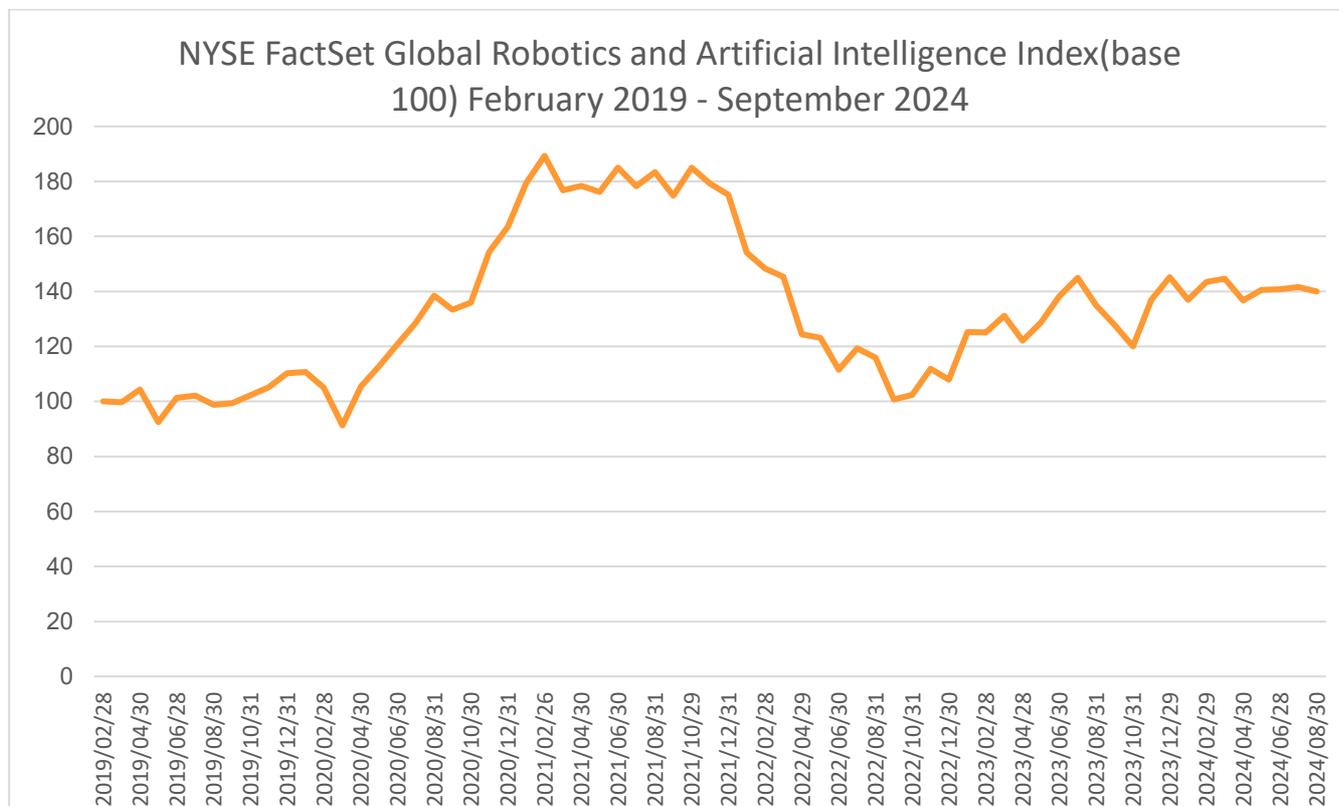
The Portfolio may also include participatory interests in portfolios of collective investment schemes or other similar schemes, in addition, the Portfolio may invest in exchange traded funds or exchange traded notes, whether organized as a portfolio of a collective investment scheme or not, subject to the conditions of Act. Where the schemes are operated in territories other than in South Africa, participatory interests, or any other form of participation in these schemes will be included in the Portfolio only where the regulatory environment is to the satisfaction of the Manager and Trustee and is of a sufficient standard to provide investor protection at least equivalent to that in South Africa.

The Portfolio is permitted to invest in listed and unlisted financial instruments in line with the conditions as determined by legislation from time to time.

Nothing in the Deed and supplements thereto shall preclude the Manager from varying the ratios of securities, to maximise capital growth and investment potential in changing economic environments or market conditions or to meet the requirements, if applicable, of any exchange formally recognised in terms of legislation and from

retaining cash or placing cash on deposit in terms of the Deed and any supplements thereto; provided that the Manager shall ensure that the aggregate value of the assets comprising the Portfolio shall consist of securities of the aggregate value required from time to time by the Act.

## 6. Historical Performance of the Portfolio Benchmark



## 7. Management and other Fees

The Manager has determined that the management fee charged will be a basic fee designed primarily to recover costs related to the direct operational management of the Portfolio, subject to a maximum fee of 70 basis points (VAT exclusive) per annum. The Manager is entitled to a management fee per calendar month calculated as follows:

$$\frac{D \times 0.70 \%}{365} \times N$$

Where:

D = the daily market value of the total assets of the portfolio excluding income accruals and permissible deductions, if any and

N = number of days in the month in question; or

any lower amount nominated at the Manager's discretion.

The management fee is accrued daily and is accordingly based on the daily market value of the total assets of the Portfolio over each Accounting Period.

The Manager may change any charge for the Portfolio, introduce additional charges or change the method of calculation of any charge that could result in an increase in charges, provided that:

- not less than 3 months' written notice has been given to every Investor by notification through SENS and on the Manager's website; and
- the necessary amendments to the supplements of the EasyETFs Scheme have been affected in consultation with the FSCA.

In addition, the Manager may charge a creation fee or a redemption fee in connection with the expenditure incurred and administration performed by it in respect of the creation, issue and sale or repurchase of the Securities. The Manager may at any time in its discretion waive or rebate any fee and/or redemption fee (or any portion thereof), in respect of all Investors, any category of Investor or any Investor.

### Total Expense Ratio

The total expense ratio ("TER") of the portfolio reflects the percentage of the average net asset value (NAV) that was incurred as charges, levies and fees related to the management of the Portfolio. It is an annualised figure which will be calculated every quarter and published as required. The TER will be published at <https://etfs.easyequities.co.za/> once it is available.

### Transaction Cost

The transaction cost ("TC") of the Portfolio reflects the percentage of the value of the Portfolio that was incurred as cost relating to the buying and selling of the underlying assets of the Portfolio. It is an annualised figure which will be calculated every quarter and published as required.

## 8. Changes to the Supplement

If the Manager makes any changes to this Supplement that affect the terms and conditions of the Portfolio, other than changes which are of a formal, minor or technical nature or are made to correct manifest errors or to comply with mandatory provisions of the law, the Manager will obtain approval from Investors in terms the ballot process as described in the Deed and regulated by the FSCA.

The Manager will announce on SENS when there are any changes to the liquidity provision as described above in the section dealing with secondary market trading.

The procedures for Investors to exercise their votes to ensure that they are enabled to exercise their vote will be published by the Manager on SENS and circulars providing details of changes will be made available on the Manager's website at <https://etfs.easyequities.co.za/>.

**Signed at Johannesburg by the following authorised signatories on behalf of all the directors of the**

**Manager on 17 October 2024 in terms of the board resolution passed by them dated 08 August 2024**



**Nicola Comminos**



**David Oberholzer**