

FORTRESS INTERNATIONAL SERVICES LTD AS TRUSTEES OF  
THE GIDENIC TRUST  
P O BOX 34050  
CHAMPAGNE VILLAGE  
CORNER LONG AVENUE  
PARKVIEW  
89757  
SAUDI ARABIA

## Allan Gray Investment Platform Unit Trust statement

<b>Investor name:</b>	<b>FORTRESS INTERNATIONAL SERVICES LTD AS TRUSTEES OF THE GIDENIC TRUST</b>
<b>Investor number:</b>	<b>112224</b>
<b>Account number:</b>	<b>AGLP107932</b>
<b>Model portfolio:</b>	<b>TEST MODEL NAME</b>
<b>Inception date:</b>	<b>12 October 2007</b>

Financial adviser details  
L MVUMBU (ACTION APPOINTMENTS)  
S3bi3linbound@allangray.co.za

Allan Gray Client Service Centre: 0860 000 654  
Allan Gray website: [www.allangray.co.za](http://www.allangray.co.za)

Statement date: 11 January 2017

Fund summary for the period 01 December 2015 - 01 December 2016								
Fund	Units	Unit price (cents)	%	01 December 2015 opening market value	Units	Unit price (cents)	%	01 December 2016 closing market value
27four Shari'ah Balanced Prescient Fund of Funds (Class A1)	0.00	140.40	0.00	R 0.00	822.82	143.39	2.81	R 1 179.84
Allan Gray Balanced Fund	31.78	9 387.66	7.62	R 2 983.70	40.07	9 933.14	9.48	R 3 980.23
Allan Gray Equity Fund	0.80	34 084.24	0.69	R 272.12	2.02	36 171.19	1.74	R 730.33
Allan Gray Money Market Fund	1 760.73	100.00	4.50	R 1 760.73	398.21	100.00	0.95	R 398.21
Allan Gray Optimal Fund	446.64	2 054.19	23.43	R 9 174.87	344.85	2 201.42	18.07	R 7 591.65
Allan Gray Stable Fund	506.82	3 182.47	41.19	R 16 129.34	474.69	3 386.81	38.27	R 16 076.84
Coronation Balanced Defensive Fund (Class A)	253.88	176.34	1.14	R 447.70	0.00	177.46	0.00	R 0.00
Coronation Capital Plus Fund (Class A)	42.90	3 936.47	4.31	R 1 688.90	0.00	3 999.70	0.00	R 0.00
Coronation Global Emerging Markets Flexible [ZAR] Fund (Class A)	1 487.94	201.51	7.66	R 2 998.36	0.00	213.19	0.00	R 0.00
Coronation Global Emerging Markets Flexible [ZAR] Fund (Class P)	0.00	0.00	0.00	R 0.00	3 722.03	215.90	19.13	R 8 035.85
Coronation Global Managed [ZAR] Feeder Fund (Class A)	915.16	270.81	6.33	R 2 478.35	0.00	277.41	0.00	R 0.00
Coronation Global Managed [ZAR] Feeder Fund (Class P)	0.00	0.00	0.00	R 0.00	901.17	281.57	6.04	R 2 537.42
Coronation Optimum Growth Fund (Class A)	14.07	8 717.83	3.13	R 1 226.80	0.00	9 014.73	0.00	R 0.00
Coronation Optimum Growth Fund (Class P)	0.00	0.00	0.00	R 0.00	12.58	9 028.27	2.70	R 1 135.35
Foord Balanced Fund (Class B2)	0.00	0.00	0.00	R 0.00	6.49	5 251.95	0.81	R 340.80
<b>Total market value</b>				<b>R 39 160.87</b>				<b>R 42 006.52</b>
Transactions in progress <sup>1</sup>				R 0.00				R 1 500.11
<b>Total market value incl transactions in progress</b>				<b>R 39 160.87</b>				<b>R 43 506.63</b>

<sup>1</sup> 'Transactions in progress' shows transactions that are not finalised at the date of the statement and the value is based on latest available prices and exchange rates where applicable.

Activity summary for the period 01 December 2015 - 01 December 2016	
<b>01 December 2015 opening market value</b>	<b>Rand value</b>
Investments	R 10 779.48
Distributions reinvested	R 780.65
Interest on contribution	R 0.87
Other income	R 4.85
Withdrawals	R -10 676.59
Switch out	R -44 489.40
Switch in	R 44 489.40
Annual administration fees for the period	R -10.30
Change in unit prices	R 1 966.69
<b>01 December 2016 market value</b>	<b>R 42 006.52</b>

'Subscription account interest' or 'Other income': During the year, we receive income in our bank account. Where the income is not allocated to a specific investment, we accumulate the income and distribute it on an annual basis.

Scheduled transactions				
Type	Start date	Frequency	Value	Annual escalation
Debit order	15 December 2016	Monthly	R 1 504.00	5.00%
	Allan Gray Balanced Fund		R 1 504.00	
Debit order	15 January 2017	Monthly	R 1 503.00	5.00%
	Allan Gray Balanced Fund		R 1 503.00	

Preferred fee portfolio	
Fund	Coronation Global Emerging Markets Flexible [ZAR] Fund (Class A)

Fees applicable to your investment (including VAT where applicable) as at 09 December 2016	
Investment management	Annual fee <sup>1</sup>
27four Shari'ah Balanced Prescient Fund of Funds (Class A1)	1.30%
Allan Gray Balanced Fund	1.38%
Allan Gray Equity Fund	2.12%
Allan Gray Money Market Fund	0.06%
Allan Gray Optimal Fund	2.15%
Allan Gray Stable Fund	1.47%
Coronation Global Emerging Markets Flexible [ZAR] Fund (Class P)	1.91%
Coronation Global Managed [ZAR] Feeder Fund (Class P)	1.62%
Coronation Optimum Growth Fund (Class P)	1.45%
Foord Balanced Fund (Class B2)	1.23%
<b>Total</b>	<b>1.66%</b>
Platform administration	Annual fee <sup>2</sup>
27four Shari'ah Balanced Prescient Fund of Funds (Class A1)	0.57%
Allan Gray Balanced Fund	0.23%
Allan Gray Equity Fund	0.23%
Allan Gray Money Market Fund	0.23%
Allan Gray Optimal Fund	0.23%
Allan Gray Stable Fund	0.23%
Coronation Global Emerging Markets Flexible [ZAR] Fund (Class P)	0.57%
Coronation Global Managed [ZAR] Feeder Fund (Class P)	0.57%
Coronation Optimum Growth Fund (Class P)	0.57%
Foord Balanced Fund (Class B2)	0.57%
<b>Total</b>	<b>0.33%</b>

<sup>1</sup> The annual investment management fee shown is the TIC for investment management. This is the unit trust's latest available total investment charge (TIC) less any administration fee deducted within the unit trust for the administration we perform. The TIC is not a separate fee, but is a measure of the actual expenses incurred by the unit trust, including the investment management fee and transaction costs where available.

<sup>2</sup> This is Allan Gray's total administration fee, inclusive of any administration fees charged within the unit trust(s), and the administration fee deducted from your account.

## Notes

You should ensure that the funds that you select are appropriate for your needs and objectives. Please read the latest fund factsheets (minimum disclosure documents), which offer a detailed explanation of the nature of the funds and their fee structures.

### Unit prices and market values

- Some values on this statement are calculated using more decimal places than are displayed. You may find small rounding differences when attempting to reconcile individual components back to totals.
- Opening market values are based on the previous business day's unit price(s). Market values reported are based on the last available unit price(s).
- 'Change in unit prices' reflects all realised and unrealised gains due to fluctuations in the units' market prices and exchange rates where applicable.

### Distributions

- Distributions due: Any distributions that may be due will be included in the unit price as at the end of the quarter.
- Distributions paid: Distributions paid during the calendar quarter will be shown on the statement for the applicable quarter.

### Interest earned on investments

- Interest on lump sum investments may be applied to the investment amount and will be disclosed separately as 'Interest on contribution' on the statement.

### Total investment charge (TIC)

- The Total investment charge (TIC) is equal to the sum of the unit trust's latest available total expense ratio (TER) and transaction costs. The TER is the unit trust's total expenses calculated over the last 3 years expressed as an annualised percentage of the average value of the unit trust. If the actual TER or transaction costs are not available, an estimate is used.
- Please refer to the latest fund factsheets on our website [www.allangray.co.za](http://www.allangray.co.za) for more detailed information regarding the TER and transaction costs.

### Annual administration fees

- Annual administration fees for local platform accounts are charged on the market value across all local platform investments linked to your investor number. We charge an annual administration fee (excluding VAT) of a maximum of 0.5% on the first R1.5m invested, 0.2% on the next R3.5m and 0.1% on the balance over R5m. For any investments in Allan Gray unit trusts we charge a flat annual administration fee (excluding VAT) of 0.2%.

### Please inform us about a change in your personal details

- The Financial Intelligence Centre Act (FICA) requires us to keep investors' personal details up to date. Please complete the 'Change in investor details' form if there is a change to your physical/postal address, contact numbers and/or email address. This form is available from your financial adviser, the Allan Gray Client Service Centre on 0860 000 654 or at [www.allangray.co.za](http://www.allangray.co.za).