

ALLAN GRAY

OFFSHORE  
INVESTMENT  
PLATFORM  
FUND LIST

Effective 28 August 2020



## **CONTENTS**

Important definitions and notes	1
Allan Gray Offshore Investment Platform Fund List	5
Footnotes	11
Fundhouse ratings	13
Important information for investors	14
Contact details	15

## IMPORTANT DEFINITIONS AND NOTES

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The primary aim of our investment platform is to offer investors choice and ease of administration at a reasonable cost. The platform allows you to make investment decisions that are not influenced by opaque and inconsistent fee structures.

**There are three types of fees that may be applicable to your investment and which are calculated and deducted from your investment differently:**

1. Investment management fees, which vary between unit trusts (called “Funds” in the table on pages 5 – 10)
2. Allan Gray annual administration fees, which depend on the value of your investments across the platform and the unit trust(s) you invest in
3. Financial adviser fees, which are negotiated between you and your adviser

### **Investment management fees**

These fees are charged by the investment manager for investment research and selecting the underlying assets.

Annual investment management fees are not charged as separate fees, but are built into the unit trust price, and are therefore accounted for in the unit trust’s published performance figures.

Some unit trusts charge initial and/or exit fees. The initial fee will be deducted from the initial investment amount before it is invested. The exit fee is deducted when selling units in a unit trust, such as when switching or withdrawing the investment.

The fee type varies between unit trusts, as shown in the **Fee type** column. Fees may be fixed or performance-based (“PB” in the table). Performance-based fees are dependent on the out – or underperformance of the unit trust in relation to its benchmark, within a specified range, as shown in the **Fee range** column. Some unit trusts, such as funds of funds, invest into other underlying unit trusts that may charge their own fees. The fee type for these unit trusts is indicated by “FF” in the table. When the fees of the underlying unit trusts are variable, a total fee cannot be shown and the fee is displayed with a plus sign (+).

**Fee at benchmark:** This shows the fee charged within the unit trust when the unit trust’s performance is equal to the performance of its benchmark.

**Total investment charge (TIC):** The TIC is equal to the sum of the unit trust’s total expense ratio (TER) and transaction costs, where available. The TER is the unit trust’s total expenses calculated over the past three years expressed as an annualised percentage of the average value of the unit trust. Since it is based on historical expenses, it cannot be used to assess performance.

For more information on what is included in the TIC, please refer to the notes on page 11.

### **Annual administration fees**

Our fee for administration of your investment is based on the market value across all offshore platform investments linked to your investor number. We charge an annual administration fee (excl. VAT) of a maximum of 0.5% for the first US\$400 000 (or foreign currency equivalent) invested and 0.2% for any balance over US\$400 000 (or foreign currency equivalent). For investments in certain Allan Gray and Orbis unit trusts, we charge an annual administration fee (excl. VAT) of 0.3% for the first US\$1.2m (or foreign currency equivalent) invested and 0.2% for any balance over US\$1.2m (or foreign currency equivalent).

Annual administration fees will be deducted from your investment account by selling units.

### **Financial adviser fees**

These fees are agreed between you and your adviser for financial advice and services provided. They are deducted from your investment, either before the investment is made (initial fees) or from your investment account by selling units (annual fees).

When investing via our investment platform, initial adviser fees are subject to a maximum of 3.00% (excl. VAT). The annual fee may be up to 1.00% (excl. VAT) of your investment, unless an initial fee in excess of 1.50% (excl. VAT) is selected, in which case the maximum annual fee is 0.50% (excl. VAT).

### **Comparing fees per unit trust**

**TIC plus administration fees:** You can use this to compare the total costs applicable to funds on the Allan Gray Investment Platform, despite the differences in fee type and/or structure.

### **Preferred fee unit trust**

**You may choose to have your annual administration and financial adviser fees withdrawn:**

- Proportionately across all portfolios, or
- From any money market portfolio on the offshore platform

The foreign currency money market portfolios are the Investec Money funds. The Allan Gray Money Market Fund (ZAR) is also available for this purpose.

### **Trade timings**

A “business day” refers to any day other than a Saturday, Sunday, South African public holiday or any applicable foreign holiday. The cut-off time to receive investor instructions for processing is daily at 14:00 South African time. Instructions will only be processed once funds reflect in the Allan Gray Investment Services Proprietary Limited bank account and once supporting documents specified in the application form and proof of deposit have been received. Investors should allow three business days to transfer funds to the Allan Gray Investment Services Proprietary Limited bank account.

An investment or sale instruction for a fund which trades daily, as listed in the table on pages 5 – 10, will take a maximum of three business days from when it is processed by Allan Gray Investment Services Proprietary Limited to trade. For a sale instruction, proceeds will be paid to the investor upon receipt from the foreign scheme. This will normally be within nine business days after the shares/units are sold. The proceeds may take another three days to reflect in the investor’s bank account.

For a fund which trades weekly, as listed in the table, Allan Gray Investment Services Proprietary Limited needs to receive a valid investment or sale instruction two business days before the day that the fund trades. For a sale instruction, proceeds will be paid to the investor upon receipt from the foreign scheme. This will normally be within five business days after the shares/units are sold. The proceeds may take another three business days to reflect in the investor’s bank account.

Schedules of similarities and differences between South African regulations and the regulations governing the foreign unit trusts which Allan Gray represents in South Africa are available from the Allan Gray Client Service Centre on 0860 000 654 or via [www.allangray.co.za](http://www.allangray.co.za).

The primary aim of our investment platform is to offer investors **choice and ease of administration at a reasonable cost.**

The platform allows you to make investment decisions that are **not influenced by opaque and inconsistent fee structures.**

Allan Gray Offshore Investment Platform Fund List – Effective 28 August 2020

Classification	Name	Currency	Class	ISIN number	Rating <sup>1</sup>	Investment management fee description			Latest available TIC <sup>2</sup>	TIC plus administration fees			Trading frequency <sup>3</sup>	Cut-off day	Withdrawal settlement day <sup>4</sup>
						Fee type	Fee range	Fee at benchmark		For the first US\$400 000 per investor	For the next US\$800 000 per investor	For the balance over US\$1.2m per investor			
<b>Global</b>															
Equity	Baillie Gifford Worldwide Long Term Global Growth Fund	USD	B	IE00BYQG5606	Tier 1	Fixed	0.62%	0.62%	0.72%	1.30%	0.95%	0.95%	Daily	T-2	T+4
	Coronation Global Equity Select Fund	USD	P	IE00BV8WVF62	Tier 2	Fixed	0.85%	0.85%	1.07%	1.65%	1.30%	1.30%	Daily	T-3	T+4
	Coronation Global Opportunities Equity Fund	USD	P	IE00BBPRBH63	Tier 2	Fixed	0.45% +	0.45%	1.75%	2.33%	1.98%	1.98%	Daily	T-3	T+4
	Dodge & Cox Worldwide Global Stock Fund	USD	-	IE00B54PRV58	Tier 1	Fixed	0.60%	0.60%	0.65%	1.23%	0.88%	0.88%	Daily	T-2	T+4
	Fidelity Funds World Fund	USD	Y	LU1084165486	Tier 1	Fixed	0.80%	0.80%	1.55%	2.13%	1.78%	1.78%	Daily	T-2	T+6
	Foord Global Equity Fund	USD	B1	SG9999011803	Tier 3	PB	0.50% - uncapped with high watermark	0.50%	1.14%	1.72%	1.37%	1.37%	Daily	T-2	T+9
	Fundsmith Equity Fund	GBP	I	GB00B41YBW71	Tier 2	Fixed	0.90%	0.90%	0.96%	1.54%	1.19%	1.19%	Daily	T-2	T+5
	iShares World Equity Index Fund (passive)	USD	F2	LU0836515477	Tier 1	Fixed	0.15%	0.15%	0.26%	0.84%	0.49%	0.49%	Daily	T-2	T+4
	Merian World Equity Fund	USD	I	IE00B42HMS87	Tier 2	Fixed	0.75%	0.75%	1.07%	1.65%	1.30%	1.30%	Daily	T-2	T+4
	Nedgroup Investments Global Equity Fund	USD	C	IE00BKXGF987	Tier 1	Fixed	1.00% +	1.00%	1.11%	1.69%	1.34%	1.34%	Daily	T-2	T+7
	Ninety One Global Franchise Fund <sup>10</sup>	USD	I	LU0426422076	Tier 1	Fixed	0.75% +	0.75%	1.00%	1.58%	1.23%	1.23%	Daily	T-2	T+4
	Ninety One Global Strategic Equity Fund <sup>10</sup>	USD	I	LU0345770563	Tier 3	Fixed	0.75%	0.75%	1.06%	1.64%	1.29%	1.29%	Daily	T-2	T+4
	Orbis Global Equity Fund <sup>9</sup>	USD	RRFA	BMG6766G1244	Tier 1	PB	0.80% - uncapped with high watermark	0.80%	1.46%	1.81%	1.81%	1.69%	Weekly (Thursday)	T-2	T+5
	Satrix World Equity Tracker (passive)	USD	L	IE00BG03XV20	Tier 2	Fixed	0.15%	0.15%	0.29%	0.87%	0.52%	0.52%	Daily	T-2	T+5
Schroder ISF Global Sustainable Growth	USD	C	LU0557290854	not rated	Fixed	0.65%	0.65%	0.85%	1.43%	1.08%	1.08%	Daily	T-2	T+4	
Schroder ISF Global Recovery Fund	USD	C	LU0956908312	Tier 1	Fixed	0.75%	0.75%	1.05%	1.63%	1.28%	1.28%	Daily	T-2	T+4	
Multi Asset – Flexible	Foord International Fund	USD	R1	LU1089177924	Tier 2	Fixed	1.00% +	1.00%	1.13%	1.71%	1.36%	1.36%	Daily	T-2	T+6
Multi Asset – High Equity	Coronation Global Managed Fund	USD	P	IE00BBPRBG56	Tier 2	Fixed	0.85%	0.85%	1.08%	1.66%	1.31%	1.31%	Daily	T-3	T+4
	Nedgroup Investments Core Global Fund (passive)	USD	C	IE00BY7YS09	Tier 2	Fixed	0.25% +	0.25%	0.43%	1.01%	0.66%	0.66%	Daily	T-2	T+7
	Nedgroup Investments Global Flexible Fund	USD	C	IE00BKXGFM15	Tier 2	Fixed	1.00% +	1.00%	1.11%	1.69%	1.34%	1.34%	Daily	T-2	T+7
	Ninety One Global Strategic Managed Fund <sup>10</sup>	USD	I	LU0345768583	Tier 2	Fixed	0.75% +	0.75%	1.03%	1.61%	1.26%	1.26%	Daily	T-2	T+4
	Orbis SICAV Global Balanced Fund <sup>9</sup>	USD	RRFA	LU2122430783	Tier 2	PB	0.80% - uncapped with high watermark	0.80%	1.47%	1.82%	1.82%	1.70%	Weekly (Thursday)	T-2	T+5
	Prudential Global Balanced Fund	USD	B	IE00BYQDDD48	Tier 2	Fixed	0.75% +	0.75%	1.00%	1.58%	1.23%	1.23%	Daily	T-2	T+6
	Sarasin IE GlobalSar - Dynamic	GBP	P	IE00B7WNCB01	Tier 3	Fixed	1.00%	1.00%	1.03%	1.61%	1.26%	1.26%	Daily	T-2	T+6
Multi Asset – Medium Equity	Sarasin IE GlobalSar - Dynamic	USD	P	IE00B8BVZ358	Tier 3	Fixed	1.00%	1.00%	1.03%	1.61%	1.26%	1.26%	Daily	T-2	T+6
Multi Asset – Medium Equity	FTIF Templeton Global Balanced Fund	USD	W	LU0997718795	Tier 3	Fixed	0.70%	0.70%	0.88%	1.46%	1.11%	1.11%	Daily	T-2	T+4

Please refer to page 11 for footnotes.

Allan Gray Offshore Investment Platform Fund List – Effective 28 August 2020

Classification	Name	Currency	Class	ISIN number	Rating <sup>1</sup>	Investment management fee description			Latest available TIC <sup>2</sup>	TIC plus administration fees			Trading frequency <sup>3</sup>	Cut-off day	Withdrawal settlement day <sup>4</sup>
						Fee type	Fee range	Fee at benchmark		For the first US\$400 000 per investor	For the next US\$800 000 per investor	For the balance over US\$1.2m per investor			
Multi Asset – Low Equity	Coronation Global Capital Plus Fund	GBP	P	IE00BD03DV19	Tier 2	Fixed	0.85%	0.85%	1.06%	1.64%	1.29%	1.29%	Daily	T-3	T+4
	Coronation Global Capital Plus Fund	USD	P	IE00BBT3KJ57	Tier 2	Fixed	0.85% +	0.85%	1.06%	1.64%	1.29%	1.29%	Daily	T-3	T+4
	Nedgroup Investments Global Cautious Fund	USD	C	IE00BKXGFG54	Tier 1	Fixed	0.85% +	0.85%	1.07%	1.65%	1.30%	1.30%	Daily	T-2	T+7
	Ninety One Global Multi-Asset Income Fund <sup>10</sup>	USD	I	LU0983164699	Tier 3	Fixed	0.65% +	0.65%	1.32%	1.90%	1.55%	1.55%	Daily	T-2	T+4
	Orbis Optimal SA Fund	EUR	A	BMG6768M1525	Tier 2	PB	0.70% - uncapped with high watermark	0.70%	1.23%	1.58%	1.58%	1.46%	Weekly (Thursday)	T-2	T+5
	Orbis Optimal SA Fund	USD	A	BMG6768M1459	Tier 2	PB	0.70% - uncapped with high watermark	0.70%	1.38%	1.73%	1.73%	1.61%	Weekly (Thursday)	T-2	T+5
	Prudential Global Inflation Plus Fund	USD	B	IE00BYQDDG78	Tier 2	Fixed	0.75% +	0.75%	0.96%	1.54%	1.19%	1.19%	Daily	T-2	T+6
Stanlib Global Balanced Cautious Fund	USD	B1	JE00BD8R JL71	Tier 2	Fixed	0.50% +	0.50%	1.39%	1.97%	1.62%	1.62%	Daily	T-2	T+9	
Interest Bearing	Coronation Global Strategic USD Income Fund	USD	P	IE00BBPV5092	Tier 2	Fixed	0.50%	0.50%	0.59%	1.17%	0.82%	0.82%	Daily	T-3	T+4
	Ninety One Sterling Money Fund <sup>10</sup>	GBP	A	LU0345759160	not rated	Fixed	0.50%	0.50%	0.63%	1.21%	0.86%	0.86%	Daily	T-2	T+4
	Ninety One US Dollar Money Fund <sup>10</sup>	USD	I	LU0439319624	not rated	Fixed	0.25%	0.25%	0.36%	0.94%	0.59%	0.59%	Daily	T-2	T+4
	Stanlib Global Bond Fund	USD	B1	JE00BD8RKR07	Tier 1	Fixed	0.90%	0.90%	1.16%	1.74%	1.39%	1.39%	Daily	T-2	T+9
Real Estate	Catalyst Global Real Estate UCITS Fund	USD	B	IE00BQV0MN72	Tier 2	Fixed	1.00%	1.00%	1.35%	1.93%	1.58%	1.58%	Daily	T-2	T+4
	Nedgroup Investments Global Property Fund	USD	C	IE00BD9Y5201	Tier 1	Fixed	1.00% +	1.00%	1.28%	1.86%	1.51%	1.51%	Daily	T-2	T+7

Emerging markets

Equity	Baillie Gifford Worldwide Emerging Markets Leading Companies Fund	USD	B	IE00BW0DJL69	not rated	Fixed	0.72%	0.72%	0.90%	1.48%	1.13%	1.13%	Daily	T-2	T+4
	Coronation Global Emerging Markets Fund	USD	P	IE00B433GD87	Tier 1	PB	1.00%	1.00%	1.19%	1.77%	1.42%	1.42%	Daily	T-3	T+4
	Fidelity Funds Emerging Markets Fund	USD	Y	LU0346390940	Tier 1	Fixed	0.80%	0.80%	1.08%	1.66%	1.31%	1.31%	Daily	T-2	T+6
	iShares Emerging Markets Equity Index Fund (passive)	USD	F2	LU0836515980	not rated	Fixed	0.20%	0.20%	0.60%	1.18%	0.83%	0.83%	Daily	T-2	T+4
	Orbis SICAV Emerging Markets Equity Fund <sup>9</sup>	USD	RRFA	LU2122430353	Tier 1	PB	0.80% - uncapped with high watermark	0.80%	1.24%	1.59%	1.59%	1.47%	Weekly (Thursday)	T-2	T+5

Africa ex-SA

Equity	Allan Gray Africa ex-SA Equity Fund <sup>8</sup>	USD	C	BMG0177T1229	not rated	PB	0.00% - 4.70% with high watermark	0.70%	0.96%	1.31%	1.31%	1.19%	Weekly (Thursday)	T-2	T+5
Interest Bearing	Allan Gray Africa ex-SA Bond Fund <sup>5</sup>	USD	C	BMG0178M1266	not rated	Fixed	0.70%	0.70%	0.89%	1.24%	1.24%	1.12%	Weekly (Thursday)	T-2	T+5

Please refer to page 11 for footnotes.



## Allan Gray Offshore Investment Platform Fund List – Effective 28 August 2020

Classification	Name	Currency	Class	ISIN number	Rating <sup>1</sup>	Investment management fee description			Latest available TIC <sup>2</sup>	TIC plus administration fees			Trading frequency <sup>3</sup>	Cut-off day	Withdrawal settlement day <sup>4</sup>
						Fee type	Fee range	Fee at benchmark		For the first US\$400 000 per investor	For the next US\$800 000 per investor	For the balance over US\$1.2m per investor			
<b>Australia</b>															
Equity	Allan Gray Australia Equity Fund <sup>6</sup>	AUD	-	AU60ETL00600	Tier 2	PB	0.75% - uncapped with high watermark	0.75%	0.83%	1.18%	1.18%	1.06%	Daily	T-2	T+6
Multi Asset – High Equity	Allan Gray Australia Balanced Fund <sup>6</sup>	AUD	-	AU60ETL46546	Tier 2	PB	0.75% - uncapped with high watermark	0.75%	0.86%	1.21%	1.21%	1.09%	Daily	T-2	T+6
Multi Asset – Low Equity	Allan Gray Australia Stable Fund <sup>6</sup>	AUD	-	AU60ETL02739	Tier 2	PB	0.25% - uncapped with high watermark	0.25%	0.77%	1.12%	1.12%	1.00%	Daily	T-2	T+6
<b>Europe</b>															
Equity	Fidelity Funds European Growth Fund	EUR	Y	LU0346388373	Tier 2	Fixed	0.92%	0.92%	1.04%	1.62%	1.27%	1.27%	Daily	T-2	T+6
	iShares Europe Equity Index Fund (passive)	EUR	D2	LU0836514744	not rated	Fixed	0.15%	0.15%	0.33%	0.91%	0.56%	0.56%	Daily	T-2	T+4
<b>Japan</b>															
Equity	Orbis SICAV Japan Equity Fund	JPY	RRFA	LU2122431245	Tier 1	PB	0.80% - uncapped with high watermark	0.80%	2.10%	2.45%	2.45%	2.33%	Weekly (Thursday)	T-2	T+5
<b>United States of America (USA)</b>															
Equity	iShares North America Equity Index Fund (passive)	USD	F2	LU0836515808	not rated	Fixed	0.15%	0.15%	0.31%	0.89%	0.54%	0.54%	Daily	T-2	T+4
	Vulcan Value Equity Fund	USD	II	IE00BC7GWW46	Tier 2	Fixed	0.75%	0.75%	1.07%	1.65%	1.30%	1.30%	Daily	T-2	T+7
<b>South Africa</b>															
Interest Bearing – Money Market	Allan Gray Money Market Fund <sup>7</sup>	ZAR	A	ZAE000030946	not rated	Fixed	0.29%	0.29%	0.29%	0.29%	0.29%	0.29%	Daily	T-2	T+2

Please refer to page 11 for footnotes.

## FOOTNOTES

Wherever the term “Fund” is used in the table it refers to a portfolio of a collective investment scheme.

1. Fund ratings are provided by the independent financial services group Fundhouse. The rating is not an indication of the fund’s future performance. For more information, please refer to Fundhouse ratings” on page 13.
2. The TIC is equal to the sum of the unit trust’s total expense ratio (TER) and transaction costs, where available. The total expense ratio (TER) is the annualised percentage of the Fund’s average assets under management that has been used to pay the Fund’s actual expenses over the past one or three years, depending on the time period of data received from the investment manager. The TER includes the annual management fees that have been charged (both the fee at benchmark and any performance component charged), trading costs (including brokerage, securities transfer tax (STT), STRATE and FSCA Investor Protection Levy), VAT and other expenses. Since Fund returns are quoted after the deduction of these expenses, the TER should not be deducted from published returns. As unit trust expenses vary, the current TER cannot be used as an indication of future TERs. A higher TER ratio does not

necessarily imply a poor return, nor does a low TER imply a good return. Instead, when investing, the investment objective of the Fund should be aligned with the investor’s objective and compared against the performance of the Fund. The TER and other funds’ TERs should then be used to evaluate whether the Fund performance offers value for money.

3. All timings are in business days before or after the trade day.
4. The “withdrawal settlement day” is the day on which proceeds are paid to the investor. It may take another three days for proceeds to reflect in the investor’s bank account.
5. The Allan Gray Africa ex-SA Bond Fund currently has no capacity constraints. The Fund trades weekly on a Thursday. If redemptions on any trade day are more than 4% of the Fund, the Investment Manager may, at its discretion, limit redemptions to 4% of the Fund. Any redemption requests not met may be carried forward to the next trade date, subject to the same 4% of the Fund restriction. Note that, in the case of substantial redemptions (i.e. where redemptions on any trade day exceed 4% of the Fund), the Investment Manager retains the right to distribute all or part of any redemption proceeds in specie.

6. The Allan Gray Australia Equity and Balanced Fund has a buy/sell spread which is 0.20% of the cost of a unit when investing or withdrawing. The Allan Gray Australia Stable Fund has a buy/sell spread of 0.10%. Allan Gray Australia has its annual financial and tax audit from 1 July to 15 July. During this time it is unable to provide us with confirmed fund prices. We are therefore unable to process any transactions for the duration of the audit. Goods and services tax (GST) and reduced input tax credit (RITC) are applicable to funds registered in Australia.
7. The Allan Gray Money Market Fund is only available to offshore investors as a means of deducting fees. The full administration fee for the Allan Gray Money Market Fund is included in the unit price; no additional units will be sold to cover administration fees.
8. The Allan Gray Africa ex-SA Equity Fund currently has limited capacity and therefore may limit new investments.
9. For an initial period of time, this new RRFA fee class will continue to charge the fee of the previous ICF fee class, reduced by 0.3% per annum. The information under "Investment management fee description" is for the new RRFA fee that will apply after this initial period of time. Please see the fund's factsheet for more information.
10. Effective 2 June 2020, Investec Asset Management has changed its name to Ninety One Fund Managers.

## FUNDHOUSE RATINGS

Fund ratings are provided by the independent financial services group Fundhouse. Fundhouse’s research process focuses on all elements which drive long-term investment success, including the business structure within which the fund operates, the investment management team (their philosophy and the principles they follow in making decisions), team dynamics and culture, as well as evidence of the investment process being followed consistently. This qualitative approach offers the highest degree of comfort that the fund is being managed appropriately. Fundhouse compiles detailed evidence by engaging in face-to-face interviews with investment teams and conducting due diligences. Fundhouse gathers as much information as possible to make sure that the evidence is related to future outcomes, and not based on past returns.

Fund ratings are merely informative, do not constitute advice and do not relate to the future performance of the fund.

Understanding Fundhouse ratings	
Tier 1	This is Fundhouse’s highest rating and indicates that Fundhouse is satisfied that the offering is managed according to a well-considered, consistently applied process.
Tier 2	Reflects that there is a well-considered process, but Fundhouse has some minor concerns, which may be people – or business-related.
Tier 3	This is a negative rating and signals that Fundhouse has fundamental concerns about aspects of this fund and believes there are better alternatives.

Source: Fundhouse

### Why are not all the funds on the Allan Gray investment platform rated?

**Some funds on our investment platform are described as “not rated”. There are various reasons why a fund is not rated:**

- Fundhouse may still be in the process of rating some funds.
- Money market funds are not rated, as Fundhouse focuses on assessing the process and structure behind investment research and stock selection, rather than credit ratings relevant to money market investments.
- Funds of funds that invest in funds managed by a different investment management company are not rated as the current ratings methodology focuses on assessing investment management teams and their funds, rather than a manager’s ability to assess and select underlying funds. As Orbis is associated with Allan Gray, Allan Gray-Orbis funds can be rated.
- Some investment managers have opted not to participate in the rating process for various reasons, e.g. the investment manager may feel that the fund does not have a long enough track record to be fairly rated.

## IMPORTANT INFORMATION FOR INVESTORS

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Allan Gray Unit Trust Management (RF) Proprietary Limited (the “Management Company”) is registered as a management company under the Collective Investment Schemes Control Act 45 of 2002, in terms of which it operates unit trust portfolios under the Allan Gray Unit Trust Scheme, and is supervised by the Financial Sector Conduct Authority (FSCA). Allan Gray Proprietary Limited (the “Investment Manager”), an authorised financial services provider, is the appointed investment manager of the Management Company and is a member of the Association for Savings & Investment South Africa (ASISA).

Collective investment schemes in securities (unit trusts or funds) are generally medium – to long-term investments. Except for the Allan Gray Money Market Fund, where the Investment Manager aims to maintain a constant unit price, the value of units may go down as well as up. Past performance is not necessarily a guide to future performance. The Management Company does not provide any guarantee regarding the capital or the performance of its unit trusts. Funds may be closed to new investments at any time in order for them to be managed according to their mandates. Unit trusts are traded at ruling prices and can engage in borrowing and scrip lending.

### **Performance**

A schedule of fees, charges and maximum commissions is available on request from the Management Company.

## CONTACT DETAILS

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### Need more information?

You can obtain additional information about your proposed investment from Allan Gray free of charge, either via our website at [www.allangray.co.za](http://www.allangray.co.za) or via our Client Service Centre on 0860 000 654.

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#### Allan Gray Client Service Centre

Tel: 0860 000 654 / +27 (0)21 415 2301

Fax: 0860 000 655 / +27 (0)21 415 2492

Email: [info@allangray.co.za](mailto:info@allangray.co.za)

Website: [www.allangray.co.za](http://www.allangray.co.za)

#### Office hours

Monday to Friday 7:30 – 17:30

#### Business address

1 Silo Square

V&A Waterfront

Cape Town 8001

P O Box 51605

V&A Waterfront

Cape Town 8002

## **Directors**

### Executive

R S Carter BBusSc FIA FASSA

F Jakoet Bcom (Hons) MBA

J H Turner Bcom (Hons) MBA

### Non-Executive

R J Formby BSc (Eng) MBA

E D Loxton Bcom (Hons) MBA

J R Stander BSc (Hons) FIA

## **Company Secretary**

C E Solomon BBusSc (Hons) CA (SA)

## **Registration number**

2004/015145/07

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# ALLAN GRAY

1 Silo Square V&A Waterfront Cape Town 8001

P O Box 51605 V&A Waterfront Cape Town 8002 South Africa

Client Service Centre **Tel:** 0860 000 654 or +27 (0)21 415 2301

Client Service Centre **Fax:** 0860 000 655 or +27 (0)21 415 2492

**Email:** [info@allangray.co.za](mailto:info@allangray.co.za) [www.allangray.co.za](http://www.allangray.co.za)