



Investment  
Solutions

WITH CONFIDENCE

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# Investment Solutions (Jersey) Limited

## INVESTMENT SOLUTIONS STRATEGIC GLOBAL FUND

### General Investor Report

For the quarter ended 30 September 2017

	Strategic Global Aggressive Fund			Strategic Global Balanced Fund			Strategic Global Conservative Fund																																																																																						
Number of participatory interests (units)	"A Class" 3,916,983.5068	"D Class" 329,249.2109	"A Class" 37,693,201.5940	"D Class" 22,351,664.1494	"A Class" 976,176.4440	"D Class" 2,909,770.0034																																																																																							
Net asset value (NAV) per participatory interest (unit)	"A Class" US\$ 1.6023	"D Class" US\$ 1.5635	"A Class" US\$ 1.5946	"D Class" US\$ 1.5327	"A Class" US\$ 1.2802	"D Class" US\$ 1.2493																																																																																							
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Period (annualised, rolling three-year period) 01 October 2014 to 30 September 2017																																																																																													
Total expense ratio (TER) <sup>1</sup>	"A Class" 1.54%	"D Class" 2.26%	"A Class" 1.41%	"D Class" 2.16%	"A Class" 1.57%	"D Class" 2.30%																																																																																							
Transaction costs (TC) <sup>2</sup>	0.06%	0.06%	0.01%	0.01%	0.02%	0.01%																																																																																							
Total investment charges (TER + TC) <sup>3</sup>	1.59%	2.32%	1.41%	2.16%	1.58%	2.31%																																																																																							
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<sup>2</sup> **Transaction Cost (TC):** The percentage of the value of the portfolio that was incurred as costs relating to the buying and selling of the assets underlying the portfolio. Transaction costs are a necessary cost in administering the Fund and impacts returns. It should not be considered in isolation as returns may be impacted by many other factors over time, including market returns, the type of financial product, the investment decisions of the investment manager and the TER. Calculations are based on actual data where possible and best estimates where actual data is not available.

<sup>3</sup> **Total Investment Charge (TIC):** The percentage of the portfolio was incurred as costs relating to the investment of the portfolio. It is the sum of the TER and TC.

	Strategic Global Equity Fund			Strategic Global Moderate Fund			Strategic Sterling Liquidity Fund																																																																																						
Number of participatory interests (units)	"A Class" 998,356.7095	"D Class" 558 441.2416		"A Class" 3,537,362.6437	"D Class" 8,950,937.1611		"A Class" 707,107.5178																																																																																						
Net asset value (NAV) per participatory interest (unit)	"A Class" US\$ 27.3371	"D Class" US\$ 26.8886		"A Class" US\$ 1.4371	"D Class" US\$ 1.4021		"A Class" £ 13.9389																																																																																						
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Transaction costs (TC) <sup>2</sup>	0.00%	0.00%		0.01%	0.01%		0.00%																																																																																						
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## Strategic U.S. Dollar Liquidity Fund

Number of participatory interests (units)	"A Class" 287,055.1838																												
Net asset value (NAV) per participatory interest (unit)	"A Class" US\$ 12.3562																												
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<b>Total</b>	<b>100.0%</b>	<b>100.0%</b>	<b>0.0%</b>																										
<b>Minimum Disclosure Document link</b>	<a href="https://sa.investmentsolutions.co.za/Jersey/DownloadCentre/FundFactSheets">https://sa.investmentsolutions.co.za/Jersey/DownloadCentre/FundFactSheets</a>																												
<p><sup>1</sup> <b>Total Expense Ratio (TER):</b> The percentage of the value of the portfolio that was incurred as expenses relating to the administration (charges, levies and fees) of the portfolio. TER is calculated over a rolling three-year period (or since inception, where applicable) and annualised to the most recent calendar quarter. A higher TER does not necessarily imply a poor return, nor does a low TER imply a good return. The current TER may not necessarily be an accurate indication of future TERs.</p> <p><sup>2</sup> <b>Transaction Cost (TC):</b> The percentage of the value of the portfolio that was incurred as costs relating to the buying and selling of the assets underlying the portfolio. Transaction costs are a necessary cost in administering the Fund and impacts returns. It should not be considered in isolation as returns may be impacted by many other factors over time, including market returns, the type of financial product, the investment decisions of the investment manager and the TER. Calculations are based on actual data where possible and best estimates where actual data is not available.</p> <p><sup>3</sup> <b>Total Investment Charge (TIC):</b> The percentage of the portfolio was incurred as costs relating to the investment of the portfolio. It is the sum of the TER and TC.</p>																													

## Disclaimer

### Disclosure

This document is for information purposes only and the information in this document is not advice, as defined in the Financial Advisory and Intermediary Services Act No. 37 of 2002). This document does not form part of the Investment Solutions Strategic Global Fund (the "Fund") Prospectus, and is not an invitation to subscribe for participatory interests (units) in the Fund or in any of its Class Funds. The prospectus is available upon request from Investment Solutions (Jersey) Limited (the Manager). The matters set out herein should not be relied upon for the purposes of making an investment in the Fund. The Fund is an open-ended collective investment scheme, which was established in Jersey on 28 April 1997 as an unclassified fund. Unclassified funds are not covered by the Compensation for Investors (Jersey) Regulations 1988. The fund is an unregulated collective investment scheme in the UK and its promotion in the UK is restricted by the Financial Services Act 1986. The Investment Solutions Strategic Global Fund is a foreign collective investment scheme approved to solicit investments from members of the South African public, in terms of section 65 of the Collective Investment Schemes Control Act (No. 45 of 2002). At the time of publication the information in this document was correct. However, the information is subject to change. South African Investors should review the Schedule of Similarities and Differences (the Schedule), reflecting the key differences and similarities between the regulations applicable to the Investment Solutions Strategic Global Fund, and those applicable to South African registered Collective Investment Schemes. The **SCHEDULE** is available for inspection. (Click on the name to download the document.)

### General disclosures

Collective investment schemes are generally medium to long-term investments. The value of participatory interests may go down as well as up. Past performance is not necessarily a guide to future performance. The Manager does not provide any guarantee, either with respect to the capital or the return of a portfolio. There is no assurance that the investment objectives of the Fund will actually be achieved. Collective investment schemes are traded at ruling prices and can engage in borrowing and scrip lending. Collective investment schemes may borrow up to 10% of the net asset value of the Class Fund to bridge insufficient liquidity. The Manager is allowed to lend out the underlying assets of a collective investment scheme. Forward pricing is used.

### Specific disclosures

A Class Fund that is a fund of funds invests in portfolios of collective investment schemes that levy their own charges, which could result in a higher fee structure for the fund of funds. Foreign securities within portfolios may have additional material risks, depending on the specific risks affecting that country, such as: potential constraints on liquidity and the repatriation of funds; macroeconomic risks; political risks; foreign exchange risks; tax risks; settlement risks; and potential limitations on the availability of market information. Fluctuations or movements in exchange rates may cause the value of underlying international investments to go up or down. An investment in a currency other than your own may expose you to a foreign exchange risk. This Class Fund is an accumulation fund and does not distribute income.

A feeder fund is a portfolio that invests in a single portfolio of a collective investment scheme, which levies its own charges and which could result in a higher fee structure for the feeder fund.

The rate of return is calculated on a total return basis, and the following elements may involve a reduction of the investor's capital, interest rates, economic outlook, inflation, deflation, economic and political shocks or changes in economic policy.

You can obtain additional information on the proposed investment, free of charge, from the Prospectus, application form and the annual report and any half-yearly report which are available on our website:

<https://sa.investmentsolutions.co.za/Jersey/DownloadCentre>.

**PRICES** are published daily on our website. (Click on the name to download the document.)

### Valuation and cut-off times

The Valuation Point is close of business in all financial markets on the Subscription Day. The Subscription Price will be available at 16h30 Jersey time on the following Subscription Day. The Manager must receive correctly completed application forms and notification of deposits before 11:00 Jersey time for the investment instruction to be carried out on that day. If received after the applicable cut-off times, the Manager will invest the money at the Unit Price of the next day. The 11:00 cut-off time also applies to disinvestments and switches.

### Manager details

Investment Solutions (Jersey) Limited. **Registration number:** 67439. **Physical address:** 2-6 Church Street, St Helier, Jersey, Channel Islands. **Telephone number:** +44 (0) 1534 837837. **Fax number:** +44 (0) 1534 837888.

**Email address:** [isjl@forbes.co.je](mailto:isjl@forbes.co.je). **Website:** <https://sa.investmentsolutions.co.za/Jersey>. The Manager is regulated by the Jersey Financial Services Commission for the conduct of fund services business.

### Investment Adviser and Fund Administrator details

Alexander Forbes Investments Limited. **Registration number:** 1997/000595/06. **Physical address:** 115 West Street, Sandown, 2196. **Telephone number:** +27 (11) 505 6000. **Fax number:** +27 (11) 263 1555.

**Website:** <https://www.alexanderforbesinvestments.co.za>. Alexander Forbes Investments Limited is an authorised Financial Services Provider (FSP711) under the Financial Advisory and Intermediary Services Act (No. 37 of 2002) and is a subsidiary of Alexander Forbes Limited which is a member of the Association for Savings and Investments South Africa (ASISA).

### Trustee details

BNP Paribas Securities Services Trust Company (Jersey) Limited, IFC 1, The Esplanade, St Helier, Jersey, Channel Islands. **Telephone number:** +44 (0) 1534 813 913. **Fax number:** +44 (0) 1534 849 318.

The Trustee is regulated by the Jersey Financial Services Commission for the conduct of fund services business.

The complaints policy and procedure, and the conflicts of interest management policy are available on our website: <https://www.alexanderforbesinvestments.co.za/Risk-Compliance/Corporate-Governance>. Associates of the Manager may be invested with certain portfolios, and the details thereof are available from the Manager.

### Fee disclaimer

Alexander Forbes Investments does not charge a performance fee. The ratio does not include transaction costs and performance fees. Fees on the portfolio may have changed in prior periods, and investors should consult the previously released minimum disclosure document or relevant investor notifications if further detail is required. A **SCHEDULE OF FEES AND CHARGES** with maximum commissions, is available on request, or is available on our website. (Click on the name to download the document.) For any given portfolio, there may be different classes of participatory interests available for which there are different fees and charges. If you disinvest from a portfolio soon after you invested in the portfolio, the charges you have paid may be more than the growth on the investment. Should this happen you will not receive the full value of your original investment amount. You may agree to pay additional ongoing advice fees to your appointed financial adviser.