
**REPORT OF THE CURATOR TO THE REGISTRAR OF THE FINANCIAL SECTOR CONDUCT
AUTHORITY
PROGRESS REPORT FOR THE PERIOD 10 JANUARY 2020 TO 29 JANUARY 2020**

1. INTRODUCTION:

- 1.1 This is the progress report for the period 10 January 2020 to 29 January 2020, and should be read in conjunction with previous reports submitted to the Financial Sector Conduct Authority ("FSCA").
- 1.2 We set out below the important events regarding the affairs of the Fund under the following headings:
- 1.2.1 Reconciliation of accounts;
 - 1.2.2 Financial status of the Fund;
 - 1.2.3 Other matters;

2. RECONCILIATION OF ACCOUNTS:

- 2.1 Our offices have consulted with AMAX SA on the 3rd of December 2019 wherein the following was discussed:
- 2.1.1 AMAX SA contacted the previous auditors in order to discuss the audit that was performed during 2016 as well as the supporting documentation that was used;
 - 2.1.2 AMAX SA was advised that the previous auditors will not supply them with the signed off balances as they have not been paid yet by Virtus Financial Services (Pty) Ltd;
 - 2.1.3 It was agreed that our offices would arrange a consultation with the previous auditors as well as AMAX SA in order to obtain the signed off balances which will assist AMAX SA in the reconciliation;
 - 2.1.4 AMAX SA confirmed that they have scheduled a meeting with Director of Stratcorp (Pty) Ltd on the 9th of January 2020.
- 2.2 AMAX SA confirmed that the meeting scheduled for the 9th of January 2020 did not proceed as the Director of Stratcorp (Pty) Ltd was not available.

2.3 AMAX SA confirmed that thereafter they had a telephonic discussion with the Director of Stratcorp (Pty) Ltd; however, AMAX SA advised that they will provide our offices with feedback as soon as they have discussed same with the Director of Stratcorp (Pty) Ltd again.

3. FINANCIAL STATUS OF THE FUND:

3.1 We confirm that there is an amount of R33 959 422.24 in our trust account invested on behalf of the investors.

4. OTHER MATTERS:

4.1 Our offices have contacted approximately 7 594 investors.

4.2 In our investigation we have discovered that some of the contact details of the clients are inadequate and/or outdated and we have contacted the Director of Stratcorp (Pty) Ltd to obtain the correct or updated email addresses of the investors. Should this not be forthcoming kindly advise if our offices may appoint a tracer on a no-trace- no-fee basis.

4.3 We further refer yourself to our Billing statement sent on the 13th of December 2019 and would be pleased to confirm when payment can be expected. A copy of our Billing statement is enclosed herewith for your ease of reference.

4.4 Our offices will revert with a further progress report once we have received feedback with regards to the meeting with the Director of Stratcorp (Pty) Ltd as well as possible dates to meet with the previous auditors.

5. CONCLUSION:

5.1 My investigation into the abovementioned financial affairs and conduct of the Fund is still ongoing.

5.2 I have maintained regular contact with the offices of the FSCA and will report any matters of importance and major events with the Registrar as and when they arise.



PER. H.L. WALDICK

CURATOR

9 JANUARY 2020