



South African Reserve Bank

Financial Surveillance Department

Limited Assurance Auditor's Report

in respect of trusts, given when the annual financial statements  
have not been audited, but a review has been carried out

Report of the independent auditors to the manager of ..... (branch)  
..... (the Authorised Dealer)

At the request of ..... (name of the trust) we have reviewed the attached letter (Form MP 1330(a)) issued by.....(name of trustee) representing ..... (name of trust) and the attached unaudited financial statements or unaudited financial information for the period ..... to ..... (date to date). We have initialled the representation letter and the unaudited financial statements or unaudited financial information for identification purposes. The drafting of the representation letter and the unaudited financial statements or unaudited financial information is the responsibility of the trustees. Our responsibility is to report on the representation letter. This report is furnished solely for the information of ..... (the Authorised Dealer) in respect of the application by ..... (name of trust) to remit an income distribution and should be used only for this purpose.

We are the appointed independent auditors of .....(name of trust). We reported on the latest available audited annual financial statements in respect of the year ended .....(date) without qualification.

*(Note: If qualified, a full report on the nature, extent and reasons for such qualification must be furnished by the auditor).*

Our review of the attached documentation was generally limited to analytical procedures, to discussion with trustees responsible for financial and accounting matters, to review and analyse the available financial information, and to review the calculations and disclosure of information based on the guidance given in the applicable circular issued by the South African Institute of Chartered Accountants. It should be recognised that our review did not constitute an audit and may not necessarily have revealed all material facts.

Our review did not reveal anything that caused us to believe that the adjusted income for the current period, which is available for distribution to ..... (full names of beneficiary) as set out in the attached representation letter amounting to R ....., needs modification.

..... Auditor CA (SA)

..... (postal address)

.....

..... (date)