

Mr Alexander Stevenson re Cloaca Maxima Re  
 Flat 3  
 21a Foley Street  
 LONDON  
 UNITED KINGDOM  
 W1W 6DS

## CONTRACT NOTE

Deal date	Time	Settlement date	Bought or Sold	Sedol	Reference
06/07/18	12.00	12/07/18	Bought	BFYT977	I70CT3

We have bought for you as agent

VALU-TRAC INVESTMENT MANAGEMENT LTD VANNECK DEFENSIVE GBP INC

Venue	Quantity	Price	Consideration
XOFF	204,994.465	1.000027	205,000.00 GBP
		Dealing charge	1.50 GBP
		Total debit	205,001.50 GBP

Order type: Market order

This stock is not listed on the London Stock Exchange

Fund manager's initial charge 0.00%

Unit trust income stock