

Chardonnay “Moderate” Fund of Fund

Fund Description

Medium Volatility:

This “Medium Risk” fund was created for the investor who is looking for superior long term capital growth. Although the portfolio will normally have a higher equity exposure than Classic Port and Cabernet, it will strive to maintain a balance between Blue Chip funds (when relevant); Growth Stocks and Niche Funds to provide minimal risk over a 36 month plus investment period.

Prime Money Market	5%
Grinrod Global Global Property Income Fund	5%
Foord International Feeder Fund	5%
Coronation Global Emerging markets	5%
Atlantic Enhanced Income	20%
Investec Diversified Income Fund	5%
Prime General Equity	10%
Cadiz Equity Ladder	10%
Nedgroup Flexible Income	20%
PSG Alphen Growth	10%
Old Mutual Small Companies	5%
	100.00%

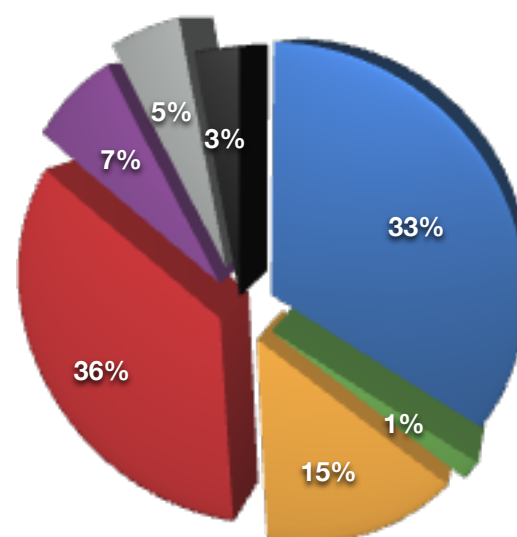
- SA Equity
- SA Bonds
- Foreign Equity
- Foreign Cash
- SA Property
- SA Cash
- Foreign Property

Annual Management Fee's

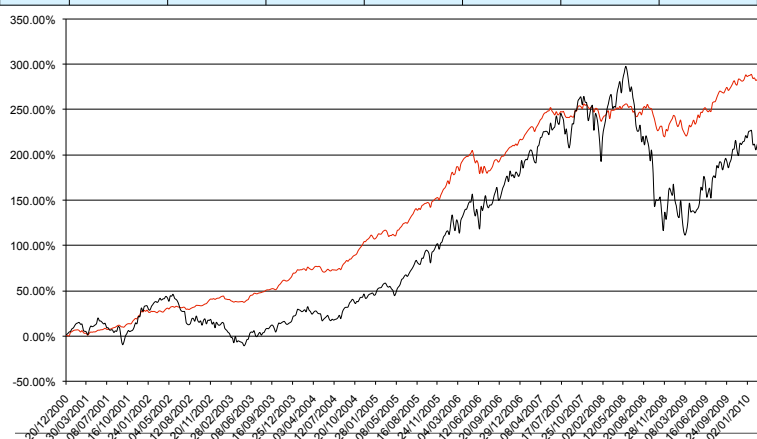
Class	Brantam	TER's
Class A	0.9690%	1.3344%
Class B	0.8550%	1.4356%
Class C	0.8550%	0.2608%

* Fee's inclusive of VAT

* Administrative fee's on request



Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year
2001	6.05%	-1.44%	-1.45%	1.21%	2.17%	1.99%	-0.70%	3.72%	-1.77%	3.51%	4.76%	6.40%	27.10%
2002	-0.33%	0.19%	0.48%	3.00%	0.69%	-0.14%	-1.27%	1.48%	1.50%	1.58%	3.54%	0.96%	12.22%
2003	-0.48%	-1.68%	-0.75%	-0.51%	4.86%	2.23%	1.16%	1.52%	0.49%	5.13%	0.92%	5.31%	19.44%
2004	2.24%	-0.43%	1.19%	1.42%	-3.49%	1.41%	0.32%	4.36%	2.08%	3.14%	5.05%	3.62%	24.93%
2005	-0.65%	2.51%	-2.37%	0.39%	4.10%	1.58%	4.68%	2.03%	2.84%	0.65%	0.91%	5.27%	26.14%
2006	6.54%	2.10%	3.13%	1.53%	-2.16%	-4.74%	0.90%	4.36%	1.11%	2.26%	1.83%	2.27%	20.35%
2007	2.83%	1.21%	1.63%	3.40%	0.51%	-1.24%	-0.46%	-1.38%	1.86%	2.26%	-1.40%	-0.04%	10.72%
2008	-3.12%	2.48%	0.27%	0.37%	1.21%	-1.92%	-0.65%	1.53%	-2.35%	-6.14%	0.61%	4.21%	-3.54%
2009	-0.35%	-3.41%	2.02%	2.01%	2.92%	-0.11%	3.24%	2.92%	0.97%	1.82%	0.61%	1.08%	14.16%
2010	-0.56%	0.94%	1.48%	0.45%	-2.05%	-0.24%							



Period Dec '00 - Mar '10

Chardonnay

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