

BRANTAM MERLOT FUND OF FUNDS

as at 31 December 2019

BRANTAM
FINANCIAL SERVICES

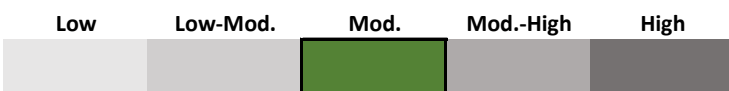
INVESTMENT STRATEGY

A medium risk fund aimed at providing some protection against sudden volatility, however, with a flavour of equity built in to provide upside potential. This should be considered a 3 – 5 year term portfolio.

Note that as this is a GLOBAL fund, we will, from time to time, hold SA assets if this is appropriate.

The BFS Brantam Merlot fund of funds is not a retail fund and is only available to Brantam clients through Brantam Financial Services Pty(Ltd).

INVESTOR RISK RATING

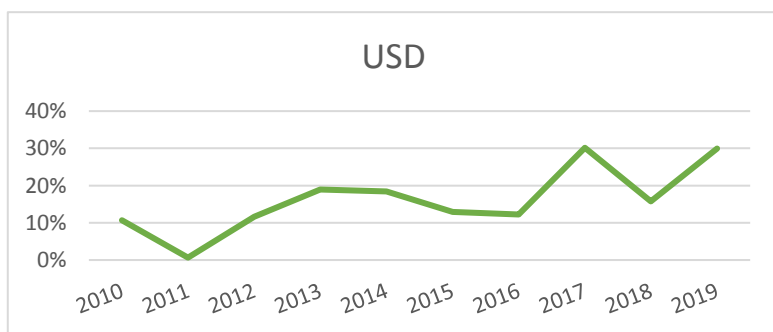


ANNUALISED RETURNS

	USD	GBP
1 Year	11.70%	7.45%
3 Years	4.85%	2.32%
5 Years	1.59%	4.91%
7 Years	2.02%	5.03%
10 Years	2.27%	4.31%

Please note returns are annualised and may differ to individual returns depending on the term calculated. All returns shown are net of all fees.

CUMMULATIVE RETURNS



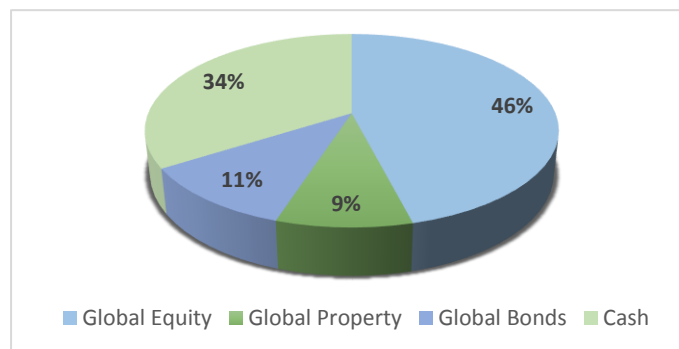
FUND MANAGERS COMMENTS

The Merlot fund returned 4.62% for the last quarter of 2019. The Global Emerging Market exposure was responsible for most of the gains. The Rand exposure in the fund also provided gains due to the strengthening Rand over the period. The exposure to global shares, global bonds and global property all contributed to the gain for the quarter off the back of US/China trade negotiations with an initial deal in place. There were no negative contributors noted.

MANDATE WEIGHTING

	Equity	Money Mrkt & FI	Property
Min	0%	0%	0%
Max	100%	100%	100%

ASSET ALLOCATION



FUND FACTS

Advisor:	Brantam Financial Services
Contact:	T (011) 789-1255 F (011) 789-1292
Website:	www.brantam.co.za
Fund Custodian:	BNP Paribas Securities Services SCA Guernsey Branch
Fund Administrator:	JTC Fund Solutions (Guernsey) Limited
Domicile:	Guernsey
Inception Date:	01-May-02
Fund Size:	\$ 12 616 950
Initial Fee:	Nil
Management Fee:	0.75% p/a
Admin Fee	0.4% p/a
Minimum Initial Inv:	\$ 10,000
Minimum Top Up Inv:	\$ 1,000

DISCLAIMER

The fund managers of the Brantam Merlot fund of funds, reserves the right to withhold any information with respect to the underlying investments. Performance and graphs are calculated on an actual performance of the fund after all costs and fee's. Information giving in this fund sheet is private and confidential unless permission from the fund managers is given.