

31 December 2020

Fund Objective

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.

Risk Profile

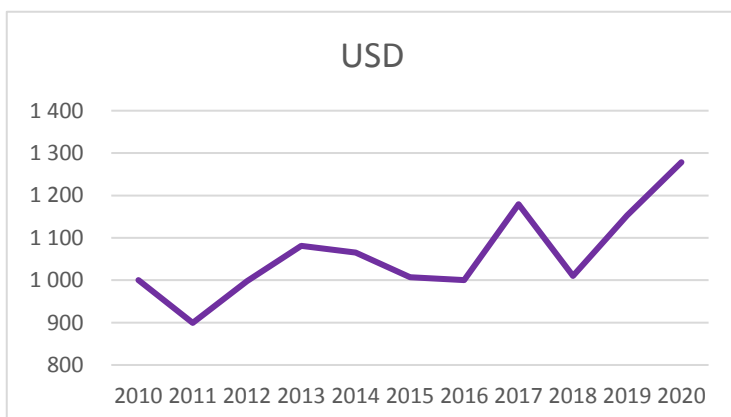


Annualised Returns

	USD	GBP
1 Year	10,92%	6,54%
3 Years	2,73%	1,81%
5 Years	4,89%	6,39%
7 Years	2,42%	5,08%
10 Years	2,49%	3,68%

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

Cumulative Returns



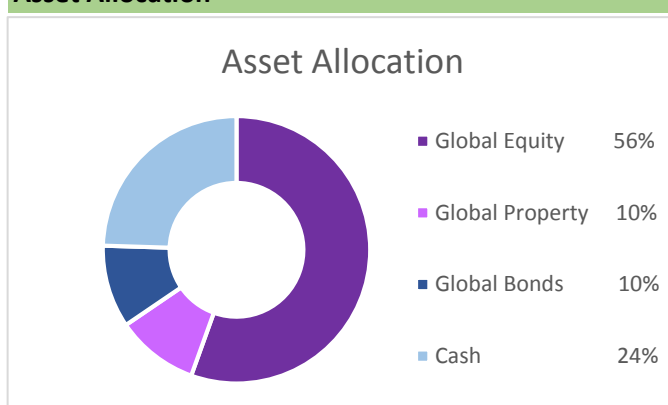
Commentary

The fund had a fantastic fourth quarter. Emerging market holdings, as well as the South African bonds ETF, were the main contributors to the 12,09% return in USD. This was driven by COVID vaccines being rolled out in developed markets, which was positive for all markets in general. For the year overall, global equities were the winner, followed by emerging market equities. The small global property loss, and the small global bond return cancelled each other out. The Merlot fund returned 10,92% for 2020.

Mandated Weighting

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

Asset Allocation



General Fund Information

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:	\$13 799 000
Initial Fee:	Nil
Management Fee:	0.75% p/a
Admin Fee	0.35% 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.