

30 June 2021

### 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

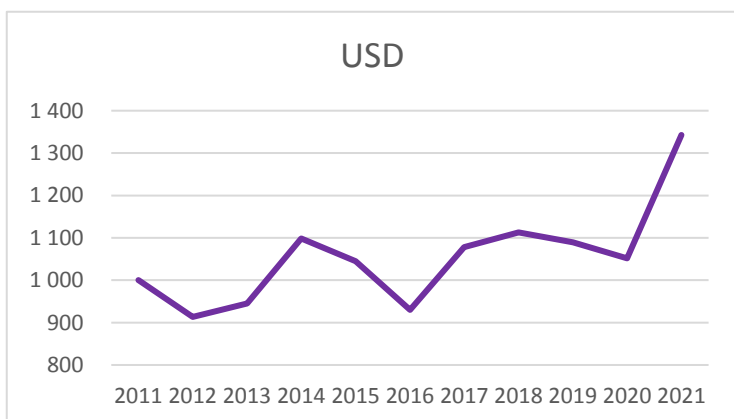


### Annualised Returns

	USD	GBP
<b>1 Year</b>	27,70%	15,57%
<b>3 Years</b>	6,76%	5,06%
<b>5 Years</b>	7,63%	6,82%
<b>7 Years</b>	2,92%	6,20%
<b>10 Years</b>	2,99%	4,59%

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

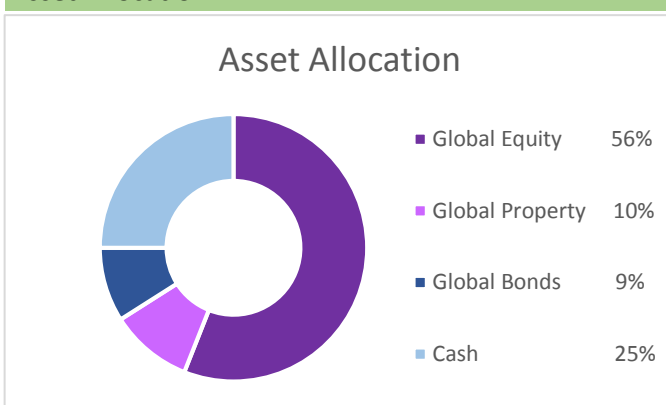


### Commentary

The fund returned 4,22% for the second quarter of 2021. This was as a result of continued bull markets in global shares, emerging market shares and global property. COVID vaccine roll-outs across the globe, along with the US Federal Reserve's dovish tone regarding delayed tapering, all contributed to positive sentiments in the markets in general. Global bond holdings were slightly positive for the quarter and the fund's cash holdings held up well.

	Equity	Money Mrkt & FI	Property
<b>Min</b>	0%	0%	0%
<b>Max</b>	100%	100%	100%

### Asset Allocation



### General Fund Information

<b>Advisor:</b>	Brantam Financial Services
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<b>Website:</b>	<a href="http://www.brantam.co.za">www.brantam.co.za</a>
<b>Fund Custodian:</b>	BNP Paribas Securities Services SCA Guernsey Branch
<b>Fund Administrator:</b>	JTC Fund Solutions (Guernsey) Limited
<b>Domicile:</b>	Guernsey
<b>Inception Date:</b>	01-May-02
<b>Fund Size:</b>	\$14 746 000
<b>Initial Fee:</b>	Nil
<b>Management Fee:</b>	0.75% p/a
<b>Admin Fee</b>	0.35% p/a
<b>Minimum Initial Inv:</b>	\$ 10,000
<b>Minimum Top Up Inv:</b>	\$ 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.