

## BRANDEAUX DELIVERS RETURNS ON TARGET IN UNSETTLED TIMES

Brandeaux Funds	Share Price	Total Return to 30/04/08			
		Last 12 Months	3 Years	5 Years	Average Since Launch*
<b>Brandeaux Ground Rent and Reversionary Funds</b>					
<b>Ground Rent Income Fund</b> (Launch Date 29/02/96)	<b>£2.97</b>	<b>+10.00%</b>	<b>+33.18%</b>	<b>+56.32%</b>	<b>+9.36%</b>
<b>Ground Rent Portfolio Fund</b> (Launch Date 24/03/99)	<b>£2.24</b>	<b>+9.80%</b>	<b>+30.99%</b>	<b>+53.42%</b>	<b>+9.26%</b>
<b>Ground Rent Portfolio Plus</b> (Launch Date 17/08/01)	<b>£1.76</b>	<b>+9.32%</b>	<b>+31.34%</b>	<b>+54.39%</b>	<b>+8.80%</b>
<b>Brandeaux Student and Key Worker Funds</b>					
<b>Brandeaux Student Accommodation Fund</b> (Launch Date 15/06/00)	<b>£2.04</b>	<b>+10.27%</b>	<b>+31.61%</b>	<b>+54.55%</b>	<b>+9.48%</b>
<b>Student Success Fund</b> (Launch Date 24/12/99)	<b>£2.11</b>	<b>+10.47%</b>	<b>+31.06%</b>	<b>+54.01%</b>	<b>+9.34%</b>
<b>Brandeaux Mixed Asset Funds</b>					
<b>Brandeaux Sterling Fund</b> (Launch Date 10/10/03)	<b>£1.55</b>	<b>+9.93%</b>	<b>+34.78%</b>	<b>N/A</b>	<b>+10.06%</b>
<b>Brandeaux US Dollar Fund</b> (Launch Date 25/07/03)	<b>\$1.51</b>	<b>+9.42%</b>	<b>+33.63%</b>	<b>N/A</b>	<b>+9.01%</b>
<b>Brandeaux Euro Fund</b> (Launch Date 25/07/03)	<b>€1.39</b>	<b>+6.92%</b>	<b>+23.01%</b>	<b>N/A</b>	<b>+7.14%</b>

\*Average annual return since launch compounded annually on Fund anniversary date.

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