

PERFORMANCE OF ALL BRANDEAUX FUNDS REMAINS STEADY

Brandeaux Funds	Share Price	Total Return to 30/09/08			
		1 Year	3 Years	5 Years	Average Since Launch*
Brandeaux Ground Rent Funds					
Ground Rent Income Fund (Launched 29/02/96)	£3.08	+9.22%	+32.76%	+58.76%	+9.34%
Ground Rent Portfolio Fund (Launched 24/03/99)	£2.32	+8.92%	+31.07%	+55.70%	+9.23%
Ground Rent Portfolio Plus (Launched 17/08/01)	£1.83	+8.93%	+30.71%	+56.41%	+8.85%
Brandeaux Student Accommodation Fund					
Brandeaux Student Accommodation Fund (Launched 15/06/00)	£2.14	+10.88%	+33.75%	+59.70%	+9.60%
Brandeaux Dual Asset Funds - Ground Rents/Student Accommodation					
Brandeaux Sterling Fund (Launched 10/10/03)	£1.61	+9.52%	+35.29%	N/A	+10.03%
Brandeaux US Dollar Fund (Launched 25/07/03)	\$1.54	+6.94%	+32.76%	+54.00%	+8.66%
Brandeaux Euro Fund (Launched 25/07/03)	€1.44	+7.46%	+24.14%	+44.00%	+7.26%

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

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