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**FOR IMMEDIATE RELEASE**

**Morningstar Announces Winners of 2010 South Africa Fund Awards**

CAPE TOWN, March 18, 2010 – Morningstar, Inc., a leading provider of independent investment research, announced the winners of its 2010 South Africa Fund Awards at a gala dinner held at The Westin Grand Cape Town on March 17 .

Morningstar began presenting fund awards in the United States in 1987 and later expanded globally, to recognise those funds and managers who have served investors well. The awards are designed to acknowledge funds and fund groups that have added the most value within their relevant peer group for investors over the past year and the long term.

“2009 was a significant year for Morningstar in South Africa as we established our presence after our acquisition of InvestData in December 2008. The Morningstar South Africa Fund Awards 2010 is yet another important milestone because it is the first year the competition has been expanded to include off-shore funds, making it even more challenging to win. We congratulate all the winners for their valued performance and service to investors in 2009,” said Christophe Tardy, managing director of Morningstar South Africa.

**The Morningstar Category award winners for 2010 are:**

<b>ZAR - Aggressive Balanced</b>	<b>Coronation Market Plus Fund</b>
<b>ZAR - Cautious Balanced</b>	<b>Cadiz Absolute Yield Fund</b>
<b>ZAR - Flexible Balanced</b>	<b>Investec Opportunity Fund</b>
<b>ZAR - Moderate Balanced</b>	<b>Dotport Stable Prudential Fund of Funds</b>
<b>Asia Equity</b>	<b>Orbis SICAV Asia Ex-Japan Equity Fund</b>
<b>Europe Large Cap</b>	<b>Ashburton European Equity</b>
<b>US Large Cap</b>	<b>Franklin U.S Equity Fund</b>
<b>Global Equity</b>	<b>Allan Gray - Orbis Global Equity Feeder Fund</b>
<b>ZAR – Global Bond</b>	<b>Old Mutual Global Bond Feeder Fund</b>
<b>Sector Equity – Consumer Goods &amp; Services</b>	<b>STANLIB Industrial Fund</b>
<b>Sector Equity – Natural Resources</b>	<b>Old Mutual Mining and Resources Fund</b>
<b>Sector Equity – Financial Services</b>	<b>STANLIB Financials Fund</b>
<b>Sector Equity – Real Estate Indirect South Africa</b>	<b>STANLIB Property Income Fund</b>
<b>South Africa Equity</b>	<b>Nedgroup Investments Value Fund</b>
<b>South Africa Small Cap Equity</b>	<b>RMB Small/Mid-Cap Fund</b>
<b>ZAR – Diversified Bond</b>	<b>Metropolitan Inflation Linked Bond Fund</b>
<b>Dollar Global Bond</b>	<b>Investec GSF Global Bond Fund</b>
<b>ZAR – Short Bond</b>	<b>Absa Income Enhancer Fund</b>

**The Morningstar Best Fund House award winners and nominees for 2010 are:**

**Best Large Fund House:**

- 1- Nedgroup Collective Investments - Winner
- 2- Sanlam Collective Investments
- 3- Coronation Fund Managers

**Best Specialist Fund House:**

- 1- Allan Gray Unit Trust Management Limited - Winner
- 2- Orbis Investment Management Limited
- 3- Prescient Investment Management

The awards methodology emphasises the one-year period, but the funds must also have delivered strong three-year returns after adjusting for risk within the award peer groups in order to obtain an award. Further, they must have been at least in the top half of their respective peer groups in at least two of the past three calendar years, to recognize funds that earn strong long-term returns without undue risk.

A full listing of results, calculation methodology, and filter criteria can be requested from [support.za@morningstar.com](mailto:support.za@morningstar.com). For more information about Morningstar in South Africa, please go to [www.morningstarresearch.co.za](http://www.morningstarresearch.co.za).

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**About Morningstar, Inc.**

Morningstar, Inc. is a leading provider of independent investment research in North America, Europe, Australia, and Asia. The company offers an extensive line of Internet, software, and print-based products and services for individuals, financial advisors, and institutions. Morningstar provides data on nearly 350,000 investment offerings, including stocks, mutual funds, and similar vehicles, along with real-time global market data on more than 4 million equities, indexes, futures, options, commodities, and precious metals, in addition to foreign exchange and Treasury markets. The company has operations in 20 countries and minority ownership positions in companies based in two other countries.

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