



4D MET CAUTIOUS FUND OF FUNDS

30 April 2014

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License Number: 40794

PORTFOLIO OBJECTIVE

The 4D Met Cautious Fund of Funds is a cautious managed fund of funds portfolio. The primary investment objective of the portfolio is to provide the investor with a high level of income while preserving capital in real terms.

INVESTMENT STRATEGY

Investments to be included in the 4D Met Cautious Fund of Funds will, apart from assets in liquid form, consist solely of participatory interests and other forms of participation of local and global collective investment schemes, or other similar schemes operated in territories with a regulatory environment which is to the satisfaction of the manager and trustee of a sufficient standard to provide the investor protection at least equivalent to that in South Africa and which is consistent with the portfolio's primary objective, investing in amongst others equity securities, property securities, non-equity securities, money market instruments, preference shares and bonds. To provide a limited level of capital protection, the portfolio's equity exposure may be as high as 40% of the portfolio's net asset value. The composition of the portfolio shall reflect the investment structure of a retirement fund with a cautious risk profile and will comply with prudential guidelines.

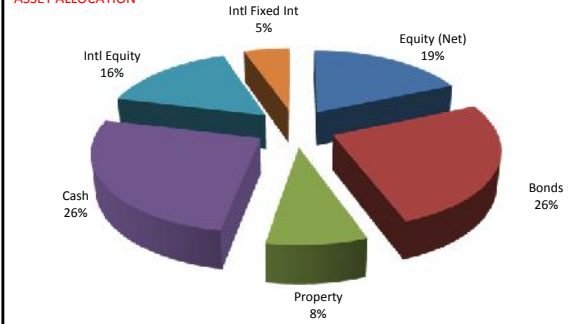
ABOUT THE PORTFOLIO

Investment Manager: 4D Wealth Management
Portfolio Manager: Dean Prigge
Email: coetzee@4d.co.za
Telephone: 012 991 9600
Website: www.4dwealth.co.za
Inception Date: 23-Sep-11
Distribution Dates: Declare: 31 Mar, 30 Jun, 30 Sep & 31 Dec
Pay: 2nd working day of next month
Distribution 2012: 2.106 cpu
Distribution 2013: 1.49 cpu
Valuation Time: 08h30 (T+1)
Transaction Time: 14h00
Category: SA Multi Asset - Low Equity
Risk: Low Risk
Benchmark: CPI + 2% per annum over a rolling 24 month period
Management Fee: 1.14% (incl. VAT)
Fee Classes: Class A, Class S1
Max Commission: 3.42% (incl. VAT)
Capital Preservation: Period: Rolling 24 months
Regulation 28: Compliant
Latest TER: (A): 2.42%
Latest TER: (S1): 2.42%

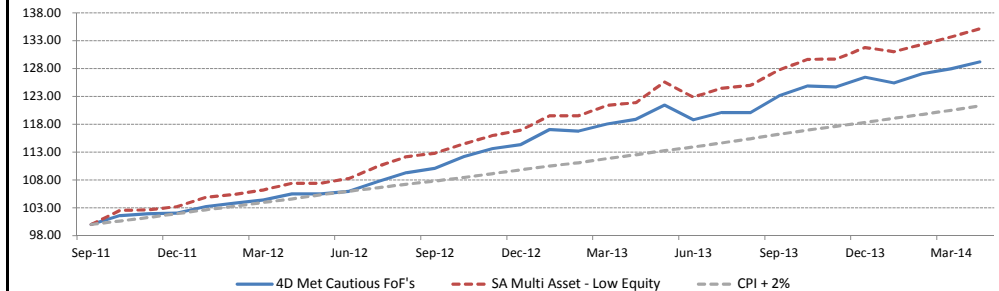
FUND SELECTION

Core Funds	
Prudential Inflation Plus	15.00%
Coronation Balanced Defensive A	15.00%
4D Met Flexible Fund	7.00%
Asset Class Specific Funds	
Allan Gray Money Market	15.33%
Coronation Strategic Income A	11.19%
Stanlib Aggressive Income	16.75%
Nedgroup Inv Entrepreneur Fund	1.89%
36One Met Equity	1.89%
Prudential Equity B	1.89%
Foord Equity R	1.89%
Coro Optimum Growth	7.62%
RECM Global Feeder	4.56%

ASSET ALLOCATION



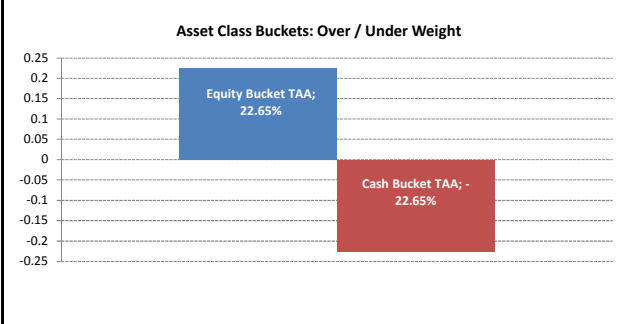
PORTFOLIO PERFORMANCE



MONTHLY PERFORMANCES - Actual Performance

Inception: 23 Sept '11		JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	TOTAL	PEER AVE
Year to date performances	Fund: 2011										1.60%	0.36%	0.10%	2.07%	3.22%
	CPI + 2%: 2011										0.63%	0.64%	0.67%	1.95%	
	Fund: 2012	1.14%	0.58%	0.54%	1.06%	0.02%	0.45%	1.59%	1.49%	0.74%	1.91%	1.25%	0.66%	12.03%	13.32%
	CPI + 2%: 2012	0.66%	0.63%	0.67%	0.63%	0.67%	0.61%	0.61%	0.57%	0.56%	0.61%	0.60%	0.62%	7.71%	
	Fund: 2013	2.38%	-0.23%	1.04%	0.74%	2.15%	-2.17%	1.12%	-0.04%	2.51%	1.47%	-0.15%	1.40%	10.60%	12.66%
	CPI + 2%: 2013	0.63%	0.55%	0.64%	0.63%	0.65%	0.60%	0.62%	0.68%	0.67%	0.65%	0.60%	0.60%	7.78%	
Fund: 2014	-0.82%	1.32%	0.72%	0.94%									2.17%	2.56%	
CPI + 2%: 2014	0.61%	0.58%	0.65%	0.64%									2.50%		

ASSET CLASS BUCKET ALLOCATION



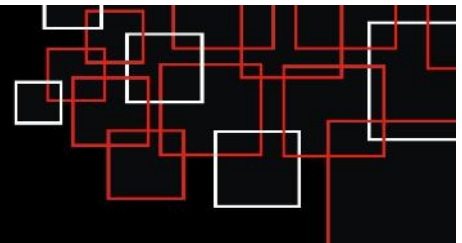
UNDERLYING FUND PERFORMANCES ANALYSIS

Underlying Funds	Fund	Benchmark	Excess Performance
Prudential Inflation Plus	1.23%	1.09%	0.15%
Coronation Balanced Defensive A	0.85%	1.09%	-0.24%
4D Met Flexible Fund	0.98%	1.55%	-0.58%
Allan Gray Money Market	0.47%	0.46%	0.01%
Coronation Strategic Income A	1.01%	0.78%	0.23%
Stanlib Aggressive Income	1.53%	0.78%	0.75%
Nedgroup Inv Entrepreneur Fund	3.36%	2.65%	0.71%
36One Met Equity	1.61%	2.65%	-1.04%
Prudential Equity B	2.01%	2.65%	-0.64%
Foord Equity R	3.19%	2.65%	0.54%
Coro Optimum Growth	-0.03%	2.65%	-2.68%
RECM Global Feeder	1.54%	2.65%	-1.11%

CONTACT DETAILS

4D Wealth Management
4D House, Block 2, 1st Floor, The Boardwalk Lakeside
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Tel. 012 991 6900 | Fax. 086 537 8555 t|| www.4d.co.za





DISCLOSURE

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BANKING DETAILS

FIRST NATIONAL BANK

Account holder: Met Collective Investments Ltd-METCI Client Deposit Trust
Account number: 623 614 33784
Branch code: 253-145
Branch Name: Global Transactional Banking

FAIS CONFLICT OF INTEREST DISCLOSURE

Please note that in most cases where the FSP is a related party to 4D Wealth Management and/or Metropolitan Collective Investments (RF) (Pty) Ltd, 4D Wealth Management and/or the distributor earns additional fees apart from the FSP's client advisory fees. It is the FSP's responsibility to disclose additional fees to you as the client. Such fees are paid out of the portfolio's service charge and ranges anything between (excl VAT):

MetCI	4 D Wealth Management	Distributor / LISP	Service Fee (Excl. VAT)
Up to 0.25%	Up to 0.75%	0.00%	1.00%

TOTAL EXPENSE RATIO:

As at 31 December 2013 the TER for the Fund (A Class) was 2.42% and (S1 Class) 2.42%

The Total Expense Ratio (TER) has been calculated using data from 1 January 2013 until 31 December 2013. The TER % of the average Net Asset Value of the portfolio were incurred as charges, levies and fees related to the management of the portfolio. A higher TER ratio does not necessarily imply a poor return, nor does a low TER imply a good return. The current TER can not be regarded as an indication of future TER's.

Custodian: Standard Executors & Trustees: Tel (021) 441-4100 . Metropolitan Collective Investments (RF) (Pty) Ltd, Parc du Cap Mispel Road Bellville, PO Box 925 Bellville 7536
Fax (012) 675-3889 Call Centre, Tel: 0860 111 899 Registration No 1991/03741/06.

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