



# 4D MET FLEXIBLE FUND

## 30 April 2014

4D Wealth Management is a licensed Financial Services Provider  
License Number: 40794

### PORTFOLIO OBJECTIVE

The 4D MET Flexible Fund aims to maximise total return for investors by way of a flexible portfolio actively investing across different asset classes. Returns are targeted to be in excess of the composite of 50% FTSE JSE ALSI J203T and 50% SteFI calculated over a 2 year rolling period.

### INVESTMENT STRATEGY

The Fund may invest in global and local equity securities, government -, corporate- and inflation linked bonds, debentures, non-equity securities, property shares, property related securities, preference shares, money market instruments and assets in liquid form. The Fund may also invest in participatory interests and other forms of participation in portfolios of 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 investor protection at least equivalent to that in South Africa and which is consistent with the portfolio's primary objective. The Manager may make active use of derivatives to reduce the risk that a general decline in the value of equity, property and bond markets may have on the value of the portfolio. The manager shall have the maximum flexibility to vary assets between the various markets, asset classes and countries to reflect the changing economic and market conditions.

The portfolio will not be compliant with Regulation 28 of the Pension Funds Act.

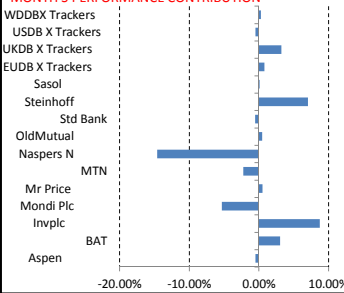
### ABOUT THE PORTFOLIO

**Investment Manager:** 4D Wealth Management  
**Portfolio Manager:** Dean Prigge  
**Email:** coetzereon@4d.co.za  
**Telephone:** 012 991 9600  
**Website:** www.4dwealth.co.za  
**Inception Date:** 01-Mar-12  
**Distribution Dates:** Declare: 30 Jun & 31-Dec  
Pay: 2nd working day of next month  
**Distribution 2012:** 2.33 cpu  
**Distribution 2013:** 2.15 cpu  
**Valuation Time:** 15h00  
**Transaction Time:** 13h00  
**Category:** SA Multi Asset - Flexible  
**Risk:** Moderate / High Risk  
**Benchmark:** 50% FTSE JSE ALSI J203T & 50% SteFI over 2 year rolling period  
**Management Fee:** 0.91% (incl. VAT)  
**Fee Classes:** Class A  
**Max Commission:** 3.42% (Incl. VAT)  
**Capital Preservation:**  
**Period:** Rolling 24 months  
**Current Fund Size:** R 65,214,482.92  
**Regulation 28:** Non - Compliant  
**Latest TER:** 1.07%

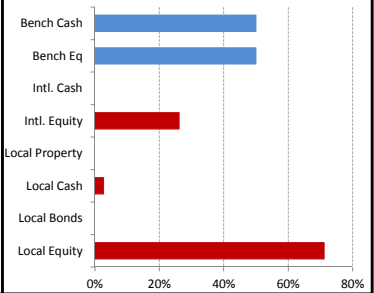
### Top 15 Share Holdings

Share	Percentage
Invlpc	7.08%
Steinhoff	6.97%
British Am. Tobacco	6.69%
UKDB X Trackers	6.69%
Mr Price	6.54%
EUIDB X Trackers	6.52%
WDDBX Trackers	6.50%
OldMutual	6.50%
Sasol	6.50%
Aspen	6.44%
USDB X Trackers	6.44%
Stanbank	6.41%
MTN Group	6.36%
Mondi Plc	6.13%
Naspers N	5.56%

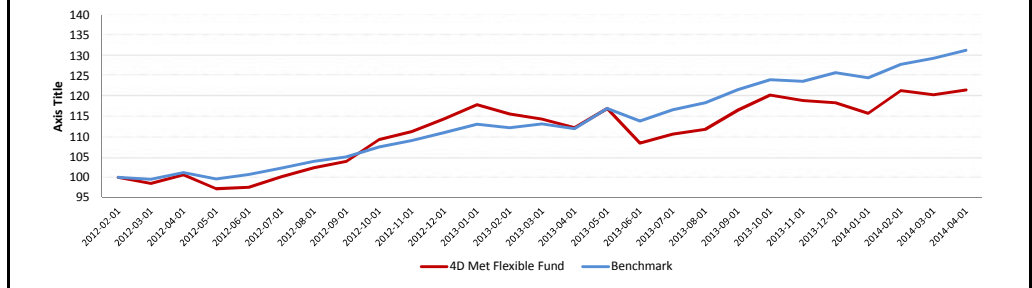
### MONTH'S PERFORMANCE CONTRIBUTION



### ASSET ALLOCATION vs. BENCHMARK



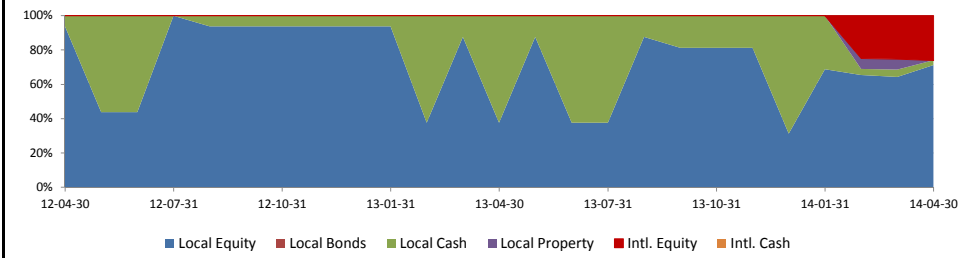
### PORTFOLIO PERFORMANCE vs BENCHMARK



### MONTHLY PERFORMANCES

Inception: 1 Mar 2012		JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	TOTAL
Year to date performances	<b>4D MET Flexible: 2012</b>			-1.50%	2.19%	-3.44%	0.39%	2.69%	2.16%	1.55%	5.22%	1.79%	2.84%	14.50%
	50% J203T & 50% SteFI			-0.47%	1.64%	-1.56%	1.15%	1.59%	1.60%	1.04%	2.33%	1.53%	1.79%	11.10%
	<b>4D MET Flexible: 2013</b>	3.00%	-1.93%	-1.06%	-1.91%	4.22%	-7.25%	1.99%	1.10%	4.20%	3.21%	-1.14%	-0.45%	3.43%
	50% J203T & 50% SteFI	1.83%	-0.75%	0.81%	-1.04%	4.47%	-2.66%	2.43%	1.50%	2.75%	2.02%	-0.33%	1.71%	13.27%
	<b>4D MET Flexible: 2014</b>	-2.18%	4.80%	-0.80%	0.98%									2.69%
50% J203T & 50% SteFI	-0.96%	2.65%	1.15%	1.55%									4.43%	

### ASSET CLASS BUCKET ALLOCATION OVER TIME



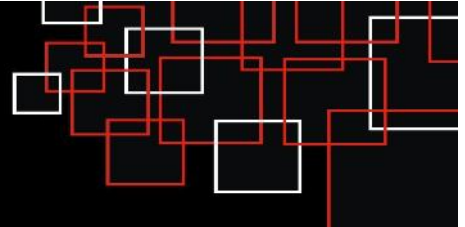
### Risk Analysis: Rolling 12 Month Data

	4D MET Flexible	Benchmark	Alpha
Negative Periods	1	-	11
Periods	15	15	15
% Positive Periods	93%	100%	27%
Minimum Period	-1.77%	10.17%	-11.94%
Maximum Period	20.35%	17.50%	3.38%
Average Period	9.59%	13.93%	-4.34%
Periods < -3%	-	-	10
Total Return	21.61%	31.41%	
Annual Stdev	9.97%	5.43%	
R/R Ratio	1.073	2.811	
Ave Annual Return	10.71%	15.26%	

### CONTACT DETAILS

4D Wealth Management  
4D House, Block 2, 1st Floor, The Boardwalk Lakeside  
107 Haymeadow Crescent, Faerie Glen, 0043  
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 0.55%	0.00%	0.80%

### TOTAL EXPENSE RATIO:

As at 31 March 2014 the TER for the Fund was 1.07%

The Total Expense Ratio (TER) has been calculated using data from 1 April 2013 until 31 March 2014. 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.

## DISCLOSURE

Collective Investment Schemes (CIS) in securities are generally medium to long term investments. The value of participatory interests may go down as well as up and past performance is not necessarily a guide to the future. All CIS are traded at ruling prices and can engage in borrowing and scrip lending. A schedule of fees and charges and maximum commissions is available on request. Commission may be paid and if so, would be included in the overall costs. Forward pricing is used. Fluctuations or movements in exchange rates may cause the value of underlying international investments to go up or down. MET Collective Investments (RF) (Pty) Ltd reserves the right to close and reopen certain portfolios from time to time in order to manage them more efficiently. The Fund may borrow up to 10% of the market value of the portfolio to bridge insufficient liquidity. Different classes of participatory interests apply to certain portfolios, which are subject to different fees and charges. Performance figures quoted are from Morningstar/MoneyMate, as at the date of this factsheet for a lump sum investment, using NAV-NAV prices with income distributions reinvested. Service charges and investment manager charges are calculated and accrued on the daily marketed value of the investment and paid out monthly. MET Collective Investments (RF) (Pty) Ltd is the Manager of the MET Collective Investments Scheme, and a full member of the Association for Savings and Investment SA. Although reasonable steps have been taken to ensure the validity and accuracy of the information in this document, MET Collective Investments (RF) (Pty) Ltd does not accept any responsibility for any claim, damages, loss or expense, howsoever arising, out of or in connection with the information in this document, whether by a client, investor or intermediary. This document should not be seen as an offer to purchase any specific product and is not to be construed as advice or guidance in any form whatsoever. Investors are encouraged to obtain independent professional investment and taxation advice before investing with or in any of MET Collective Investments (RF) (Pty) Ltd's product.

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