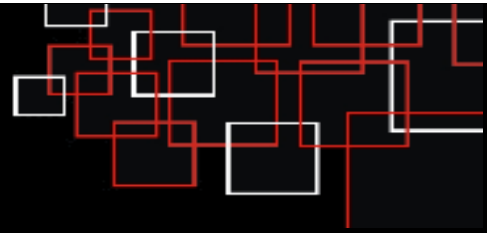




# 4D FLEXIBLE PORTFOLIO

## 28 February 2013

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License Number: 40794



### PORTFOLIO OBJECTIVE

The Portfolio 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 portfolio 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 portfolio 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 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.

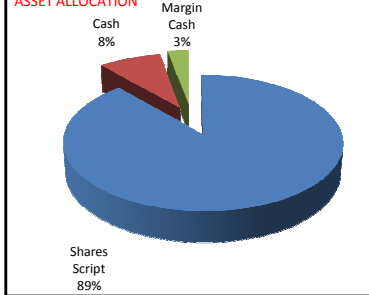
### ABOUT THE PORTFOLIO

Investment Manager: 4D Wealth Management  
Portfolio Manager: Dean Prigge  
Email: coetzereon@4d.co.za  
Telephone: 012 991 9600  
Website: [www.4d.co.za](http://www.4d.co.za)  
Inception Date: 05-Mar-12  
Currency: SA Rands  
Category: SA Multi Asset - Flexible  
Risk: High Risk  
Benchmark: 50% ALSI J203T and 50% SteFI over a 2 year rolling period  
Management Fee: 0.8% (excl. VAT)  
Performance Fee: 15% above Benchmark  
Portfolio Structure: Subject to high watermark  
CIS Fund  
Regulation 28: Not Compliant  
Latest TER: 0.87%

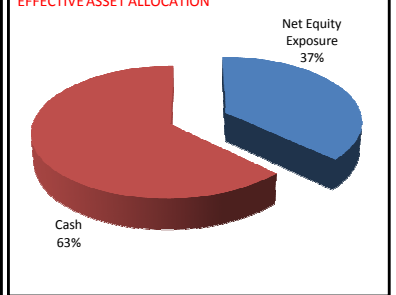
### Top 10 Share Holdings

Billiton	11.19%
SabMiller	10.12%
CFR	6.93%
Anglo	6.83%
MTN Group	6.19%
Sasol	4.59%
Naspers N	4.42%
Stanbank	3.88%
OldMutual	2.45%
FirstRand	2.41%
% of Total Portfolio	59.01%

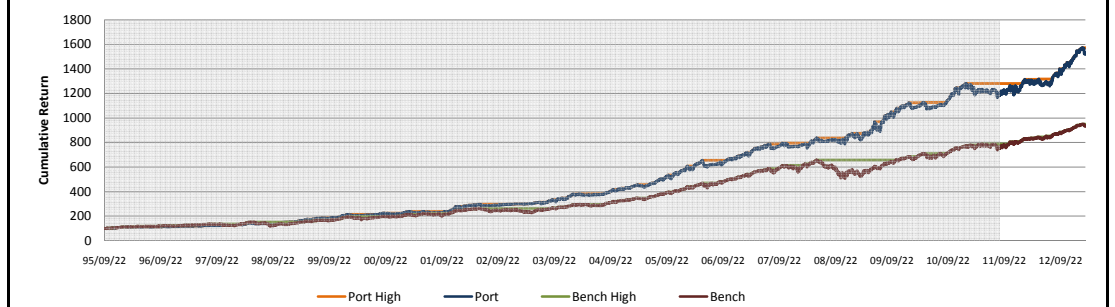
### ASSET ALLOCATION



### EFFECTIVE ASSET ALLOCATION



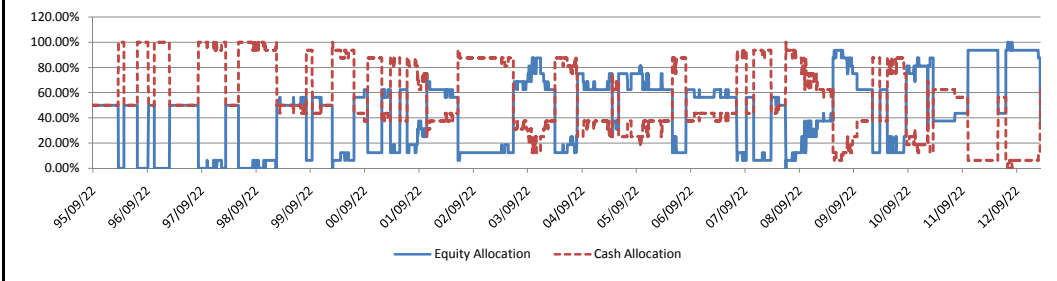
### PORTFOLIO PERFORMANCE vs NEW HIGHS (backtested shaded area, as well as actual)



### MONTHLY PERFORMANCES - Actual Performance (private funds in grey and CIS in bold)

Inception: 1 Apr 2010		JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	TOTAL	Benchmark
Year to date	2010	-	-	-	-	-	-	-	-	-	-	-0.67%	5.71%	5.00%	3.34%
	2011	-1.36%	0.05%	-1.77%	1.03%	-0.11%	-0.67%	-0.70%	0.24%	-1.49%	3.65%	1.42%	-3.06%	-2.92%	4.54%
	2012	5.58%	1.32%	-2.18%	2.19%	-3.44%	0.39%	2.69%	2.16%	1.55%	5.22%	1.79%	2.84%	21.63%	15.78%
performances	2013	3.00%	-1.93%											1.01%	1.06%

### ASSET CLASS BUCKET ALLOCATION OVER TIME



### Risk Analysis

	4D Flexible	Benchmark
Negative Periods	53	73
Periods	209	209
% Positive Periods	74.64%	65.07%
Minimum Period	-5.99%	-15.00%
Maximum Period	9.19%	7.75%
Average Period	1.34%	1.12%
Periods < -3%	10	14
Total Return	1424.12%	835.99%
Ave Annual Return	17.08%	13.82%
Annual Stdev	8.59%	9.93%
R/R Ratio	1.99	1.39

Past performance is not necessarily an indication of future performance. The value of the portfolio may increase as well as decrease.

Performance figures quoted are representative of the change in the NAV of the portfolio. Performances are net of asset management fees but gross of financial advisor fees or administrative platform fees. 4D Wealth Management portfolios are valued daily at 5pm. The manager reserves the right to close the portfolio in order to manage it more efficiently in accordance with its mandate.

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