



4D MET FLEXIBLE FUND

28 February 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 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.

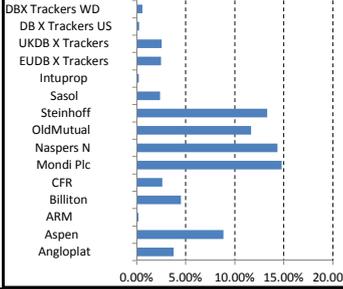
ABOUT THE PORTFOLIO

Investment Manager: 4D Wealth Management
Portfolio Manager: Dean Prigge
Email: coetzee@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 64,034,179.69
Regulation 28: Non - Compliant
Latest TER: 1.02%

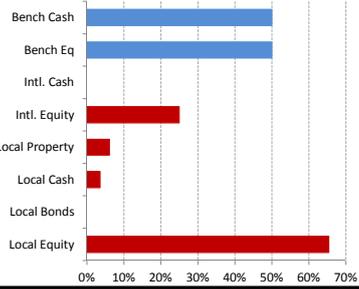
Top 15 Share Holdings

| | |
|-----------------|-------|
| Angloplat | 6.45% |
| Aspen | 6.59% |
| ARM | 6.14% |
| Billiton | 6.48% |
| CFR | 6.20% |
| Mondi Plc | 6.83% |
| Naspers N | 6.92% |
| OldMutual | 6.72% |
| Steinhoff | 6.76% |
| Sasol | 6.26% |
| Intuprop | 6.13% |
| EUDB X Trackers | 6.26% |
| UKDB X Trackers | 6.30% |
| DB X Trackers | 6.19% |
| DBX Trackers | 6.17% |

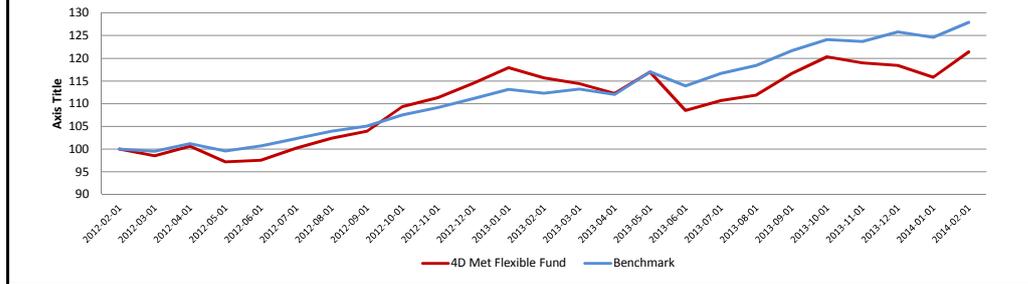
MONTH'S PERFORMANCE CONTRIBUTION



ASSET ALLOCATION vs. BENCHMARK



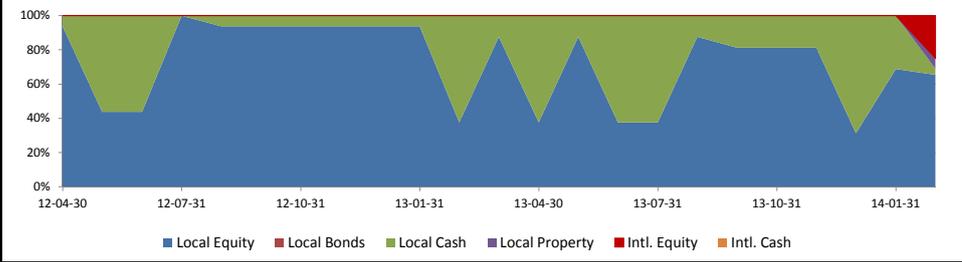
PORTFOLIO PERFORMANCE vs BENCHMARK



MONTHLY PERFORMANCES

| Inception: 1 Mar 2012 | JAN | FEB | MAR | APR | MAY | JUN | JUL | AUG | SEP | OCT | NOV | DEC | TOTAL |
|------------------------------|--------|--------|--------|--------|--------|--------|-------|-------|-------|-------|--------|--------|--------|
| 4D MET Flexible: 2012 | | | -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% |
| 4D MET Flexible: 2013 | 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% |
| 4D MET Flexible: 2014 | -2.18% | 4.80% | | | | | | | | | | | 2.52% |
| 50% J203T & 50% SteFI | -0.96% | 2.65% | | | | | | | | | | | 1.66% |

ASSET CLASS BUCKET ALLOCATION OVER TIME



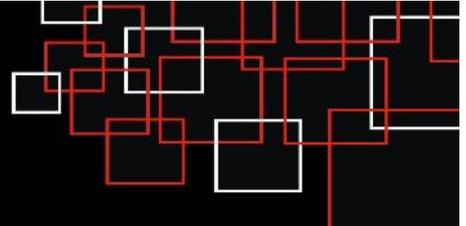
Risk Analysis: Rolling 12 Month Data

| | 4D MET Flexible | Benchmark | Alpha |
|--------------------|-----------------|-----------|---------|
| Negative Periods | 1 | - | 9 |
| Periods | 13 | 13 | 13 |
| % Positive Periods | 92% | 100% | 31% |
| Minimum Period | -1.77% | 10.17% | -11.94% |
| Maximum Period | 20.35% | 17.50% | 3.38% |
| Average Period | 10.02% | 13.63% | -3.61% |
| Periods < -3% | - | - | 8 |
| Total Return | 21.40% | 27.93% | |
| Annual Stdev | 10.33% | 5.65% | |
| R/R Ratio | 1.027 | 2.419 | |
| Ave Annual Return | 10.61% | 13.66% | |

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, 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 December 2013 the TER for the Fund was 1.02%

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.

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Fax (012) 675-3889 Call Centre, Tel: 0860 111 899 Registration No 1991/03741/06.

DISCLOSURE

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