

Description

The Metropolitan Global Managed Fund is a fully discretionary portfolio. The fund has a balanced mandate and investments are diversified across all asset classes. The fund is structured to comply with Regulation 28 of the Pension Fund Act.

Fund Objective

The fund aims to achieve consistent capital growth over the medium to long term, with low downside risk and low volatility.

Investment Strategy

The fund is actively managed according to the Metropolitan Asset Managers houseview. The investment strategy emphasises bottom-up research but using top-down, macro factors to reinforce decisions. The style results in lower portfolio turnover and is best suited to long-term investors.

Risk Profile

Moderate

Asset Allocation

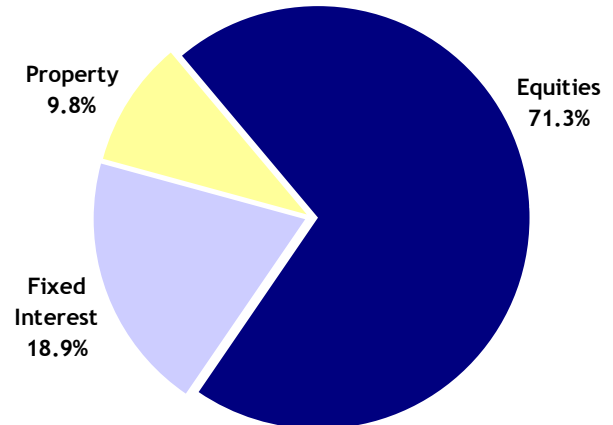
| Asset Class | Range | Mid-point | Benchmark |
|----------------|-----------|-----------|---|
| Equity | 50% - 70% | 65% | SWIX |
| Fixed Interest | 10% - 35% | 29% | BEASSA All-bond Index / Alexander Forbes MM Index |
| Property | 5% - 15% | 6% | J253 |

Investment Details

- Fees: 0.50% pa of fund balance, payable monthly
- Investment medium: Policy
- Minimum investment: R2 000 000

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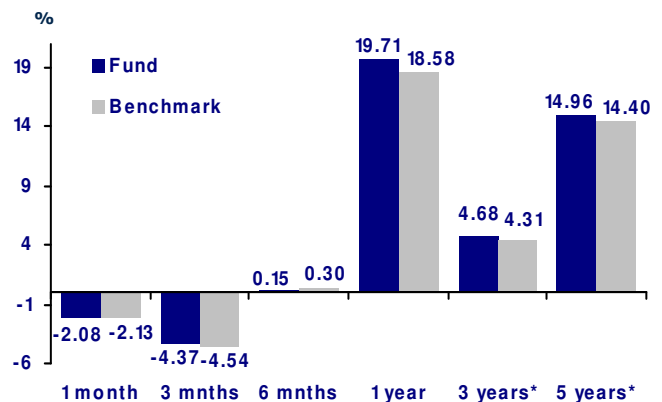
Asset Allocation:



Top Ten Equities:

| Name | % of Equities | % of Portfolio |
|----------------|---------------|----------------|
| MTN | 7.21% | 5.14% |
| Sasol | 6.32% | 4.50% |
| Billiton | 5.98% | 4.26% |
| Standard Bank | 4.88% | 3.48% |
| Anglo American | 4.88% | 3.48% |
| Firststrand | 4.45% | 3.17% |
| SABMiller | 4.34% | 3.09% |
| Telkom SA | 4.25% | 3.03% |
| Implats | 3.41% | 2.43% |
| Bidvest | 3.03% | 2.16% |
| Total | 48.75% | 34.74% |

Performance:



* Annualised

Metropolitan Life Limited is an authorised financial services provider.

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