



Metropolitan Protected Growth Fund

31 December 2011

Description

The Metropolitan Protected Growth Fund is a fully discretionary portfolio. The fund provides capital guarantees and has a real return performance objective. Investments are diversified across a range of domestic asset classes. The fund is structured to comply with Regulation 28 of the Pension Funds Act.

Fund objective

The fund guarantees capital for benefit payments and over a calendar quarter, while aiming to provide stable real returns over the longer term.

Risk profile

Low

Investment strategy

The fund is actively managed. Investments are structured to achieve the quarterly capital guarantee with a high degree of certainty. Investments providing upside exposure are selected based on the return expectations for the various asset classes, taking into account the real return objectives of the fund.

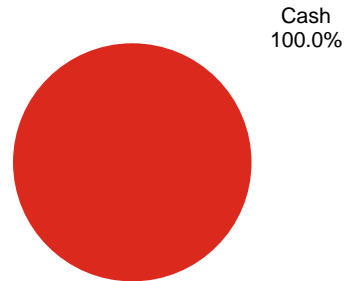
Performance objective

- Guaranteed minimum return: 0% over a calendar quarter
- CPI + 3% pa over a rolling 3 year period

Investment details

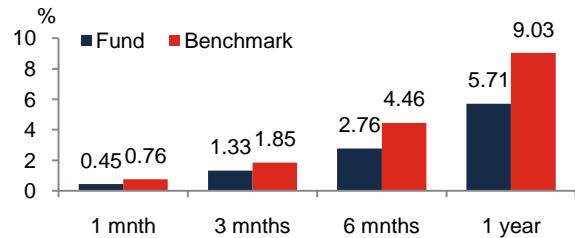
- Fees: 0.65% of fund balance, payable monthly
- Investment medium: policy
- Minimum investment: R2 000 000

Asset allocation



Performance

(Fund commenced on 1 July 2008)



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