



Metropolitan Aggressive Fund

31 December 2011

Description

The Metropolitan Aggressive Fund is a multi-manager balanced fund, with investments diversified across all asset classes, including foreign assets. The fund is structured to comply with Regulation 28 of the Pension Funds Act.

Fund objective

The portfolio aims to provide significant capital growth (in real terms) over the long term with a reduced focus on short term volatility.

Risk profile

Moderate to High

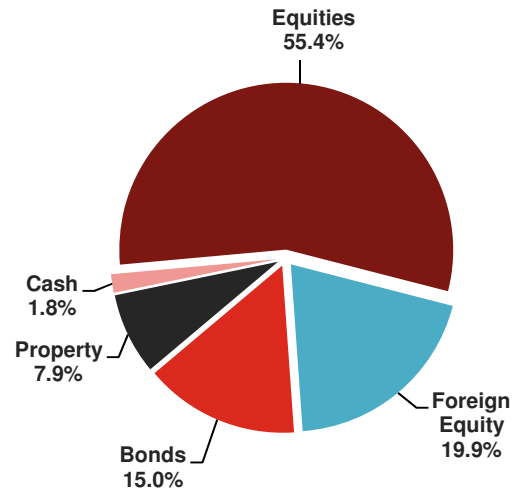
Investment strategy

The strategic asset allocation is determined using an optimisation process and a set of capital market assumptions, with the output being the strategic asset allocation that will deliver on the specified risk and return targets with a reasonable degree of certainty. The fund uses specialist investment managers for each asset class. The asset and manager allocations are rebalanced when actual allocations exceed pre-determined limits.

Asset Allocation

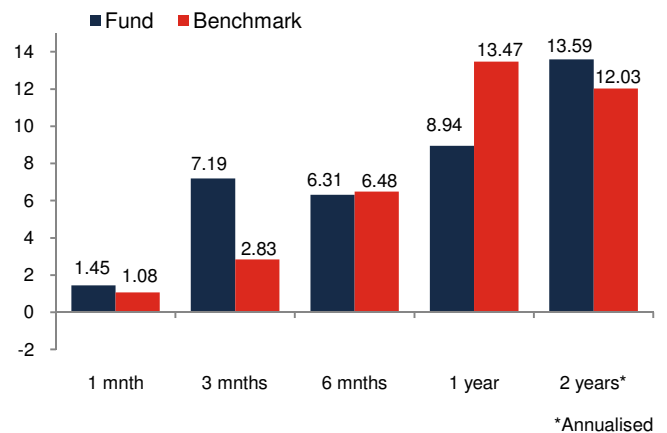
| Asset class | Target | Managers |
|------------------|--------|-----------------------|
| Equity | 55.0% | Abax, Foord |
| Bonds | 15.0% | Prescient, Prudential |
| Cash | 2.0% | Momentum |
| Property | 8.0% | Catalyst |
| Foreign Equities | 20.0% | Marathon, Orbis |

Asset Allocation



Performance

Portfolio commenced on 1 April 2009



Performance Objective

Provide real returns of 7% pa over 10 years and longer

Investment details

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

Contact: Investment services
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