STERLING INVEST FLEXIBLE INCOME FUND

31 January 2022

OBJECTIVE

This is a conservative income based portfolio which aims to deliver money market beating returns and real capital growth to investors. It is suitable for risk averse investors, or those looking to set aside funds for a near term liability. The funds included in this portfolio all exhibit strong risk management expertise and aim to deliver the target return at minimum risk. The portfolio will at times hold a range of instruments across fixed income, credit, listed property and money market investments to maximise income while generating a low level of real capital growth.

INVESTMENT GUIDELINES

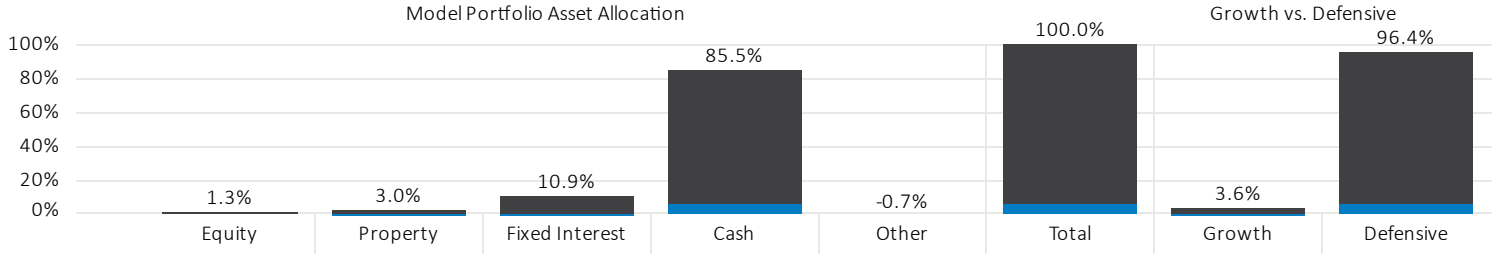
Reg 28	Yes
Expected Max Equity	0.00%
Expected Max Offshore	10.00%
Real Return Target	CPI+2%
Income	High
Drawdown	Low
Investment Horizon	1yr+

RISK PROFILE

LOW | LOW-MED | MEDIUM | MED-HIGH | HIGH

MODEL ASSET ALLOCATION

31 December 2021



	Equity	Property	Fixed Interest	Cash	Other	Total	Growth	Defensive
Local	1.3%	2.6%	10.8%	79.1%	-0.7%	93.1%	3.2%	89.8%
Offshore		0.4%	0.1%	6.4%		6.9%	0.4%	6.5%
Total	1.3%	3.0%	10.9%	85.5%	-0.7%	100.0%	3.6%	96.4%

FUND RETURNS

Returns are net of fund fees. Returns greater than 1 year are annualised.
Individual client returns may differ from model portfolio returns.

Fund Returns	Model %	Rating	3m	6m	YTD	1yr	3yr	5yr	10yr	SI *	Vol 5y	Draw **
Prescient Income Provider Fund	35.0%	Tier 1	2.1%	4.2%	0.4%	7.0%	6.9%	7.5%	8.5%	7.0%	1.9%	-2.8%
Coronation Strategic Income Fund	35.0%	Tier 1	2.1%	2.7%	0.1%	6.4%	6.1%	7.0%	7.8%	5.7%	2.6%	-4.2%
Ninety One Diversified Income Fund	30.0%	Tier 1	1.7%	2.7%	0.3%	5.9%	6.5%	7.3%	7.4%	5.1%	1.3%	
Sterling Invest Flexible Income Fund			2.0%	3.3%	0.3%					6.3%		
SA Income Sector			2.1%	3.7%	0.4%	7.1%	6.8%	7.0%	6.8%	6.7%	1.9%	-2.9%
SA CPI+2%			1.8%	4.1%	0.7%	7.9%	6.3%	6.4%	7.1%	7.4%		

Sterling Invest Flexible Income Fund inception date: 01 February 2021 | * Since inception is calculated from the month following inception date
Returns shown may represent a fee class different to the actual return received by the investor.

Sources: FE Analytics and Fund Manager
*** Drawdown is a 14 year calculation (if available)*

MODEL FEES

Base Fee (ex vat):	0.48%
Performance Fee and other costs (ex vat):	0.00%
Vat:	0.07%
Model TER:	0.55%
Transaction costs:	0.01%
Model TIC:	**0.56%**
Discretionary Management Fee (ex vat):	**0.30%**

Current Net Yield: 6.45%

These are estimated weighted average fees, based on clean fees at benchmark. Therefore, fees reflected may differ from the end investor's fee due to platform variations on fee classes and rebates.

TERs for the underlying funds are calculated on the average annualised costs incurred over the last 3 years, as per ASISA reporting standards, and are therefore not necessarily reflective of the current costs to investors.

Sterling Invest

Portfolio Managers: Ebrahim Moola and Faheem Paruk
Email: info@sterlinginvest.co.za
Web: www.sterlinginvest.co.za
Phone: +27 31 309 7861

For more information:
www.sterlinginvest.co.za/sterling-invest-model-portfolios

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