STERLING INVEST SA EQUITY FUND

31 January 2022

OBJECTIVE

This portfolio has been constructed to maximise capital growth to investors through investment in local equities. Listed property will also be utilised and there will be minimal amounts of cash over time, as such total volatility levels will be high, with potential for substantial capital drawdowns.

INVESTMENT GUIDELINES

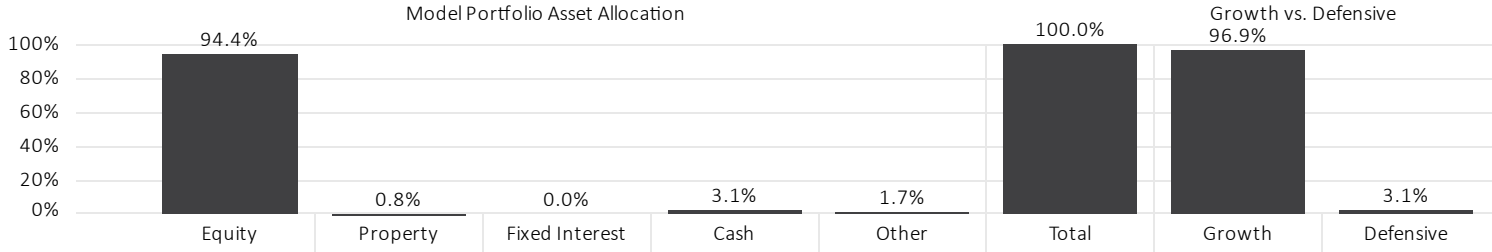
Reg 28	No
Expected Max Equity	100.00%
Expected Max Offshore	0.00%
Real Return Target	CPI+7%
Income	Low
Drawdown	High
Investment Horizon	7yrs+

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	94.4%	0.8%		3.1%	1.7%	100.0%	96.9%	3.1%
Offshore								
Total	94.4%	0.8%		3.1%	1.7%	100.0%	96.9%	3.1%

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 **
Coronation Top 20 Fund	**30.0%**	Tier 1	4.1%	8.6%	1.8%	21.0%	15.6%	9.7%	11.3%	14.3%	15.1%	-26.1%
REZCO Equity Fund	**25.0%**	Tier 1	2.7%	9.1%	1.8%	22.7%	18.1%	12.5%		17.4%	12.9%	
Satrix ALSI Index Fund	**25.0%**	Tier 1	10.3%	10.1%	0.8%	23.0%	14.0%	9.7%		16.2%	15.5%	
Nedgroup Inv Entrepreneur Fund (ABAX)	**20.0%**	Tier 1	5.1%	14.9%	0.0%	29.1%	6.2%	3.2%	10.3%	22.1%	12.5%	-40.1%
Sterling Invest SA Equity Fund			**5.7%**	**10.8%**	**1.2%**					**18.1%**		
SA Equity Sector			**6.6%**	**10.4%**	**0.9%**	**22.9%**	**10.9%**	**6.9%**	**8.6%**	**17.3%**	**14.0%**	**-33.2%**
SA CPI+7%			**3.0%**	**6.5%**	**1.1%**	**12.9%**	**11.3%**	**11.4%**	**12.1%**	**11.9%**		

Sterling Invest SA Equity 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):	0.70%
Performance Fee and other costs (ex vat):	0.06%
Vat:	0.10%
Model TER:	0.86%
Transaction costs:	0.48%
Model TIC:	**1.35%**
Discretionary Management Fee (ex vat):	**0.40%**

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

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