

STERLING INVEST TFSA FUND

29 February 2024

OBJECTIVE

This TFSA compliant portfolio has been constructed to maximise capital growth to investors through investment in local and offshore equities. Listed property will also be utilised and there will be minimal amounts of cash over time. Globally the portfolio may invest in both developed and emerging market equities to maximise returns, and as such total volatility levels will be high, with potential for substantial capital drawdowns. Returns are earned in rands, so the offshore holdings will also experience currency volatility.

INVESTMENT GUIDELINES

Reg 28	No
Expected Max Equity	100.00%
Expected Max Offshore	65.00%
Real Return Target	CPI+7%
Income	Low
Drawdown	High
Investment Horizon	7yrs+

RISK PROFILE

LOW

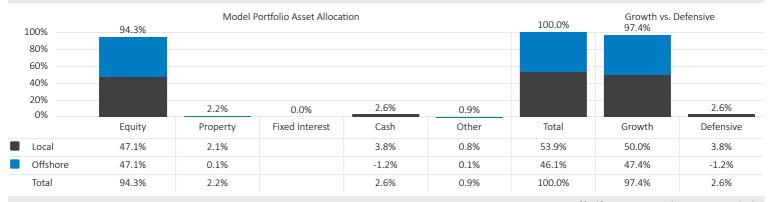
LOW-MED

MEDIUM MED-HIGH

HIGH

MODEL ASSET ALLOCATION

31 January 2024



FUND RETURNS

MODEL FEEC

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

TOTALITATION	Individual client returns may differ from model portfolio returns.												
Fund Returns	Model %	Rating	3m	6m	YTD	1yr	3yr	5yr	7yr	10yr	SI *	Vol 5y	Draw **
Sterling Invest Alpha Worldwide Prescient Fund	15.0%		3.1%	4.8%	-1.6%	11.4%							
Absa Global Value Feeder Fund (Schroders)	8.0%	Tier 2	8.3%	7.6%	5.6%	11.3%	13.1%	12.0%	11.6%	12.0%	13.1%	17.2%	-18.3%
BCI Sands Capital Global Growth Feeder	5.0%	Tier 1	17.0%	21.4%	11.4%	35.0%							
Coronation Global Emerging Markets Flexible Fund	5.0%	Tier 1	6.6%	6.7%	5.7%	13.6%	-5.3%	5.8%	7.0%	6.1%	-5.3%	17.5%	-40.3%
Coronation Top 20 Fund	12.0%	Tier 1	-3.6%	-0.2%	-4.2%	-3.3%	8.1%	10.7%	8.8%	7.6%	8.1%	16.6%	-20.4%
Glacier Global Stock Feeder Fund (Dodge & Cox)	7.5%	Tier 1	7.1%	5.3%	4.7%	17.7%	15.6%				15.6%		
Nedgroup Inv Global Equity Feeder Fund (Veritas)	7.0%	Tier 1	12.8%	10.6%	9.1%	25.2%	13.7%	16.0%	15.1%	14.2%	13.7%	14.4%	-17.7%
Ninety One Value Fund	15.5%	Tier 1	2.9%	6.9%	0.4%	6.9%	10.7%	9.6%	5.9%	7.5%	10.7%	19.6%	-35.5%
PSG Equity Fund	11.5%	Tier 2	-1.3%	-0.6%	-4.8%	-0.8%	15.8%	9.1%	6.3%	7.2%	15.8%	19.8%	-42.7%
REZCO Equity Fund	9.0%	Tier 1	0.7%	0.8%	-3.3%	3.9%	8.0%	11.6%	9.6%		8.0%	14.2%	
Satrix MSCI World Equity Feeder ETF	4.5%		12.9%	12.3%	9.1%	28.6%	16.9%	18.4%			16.9%	15.4%	
Sterling Invest TFSA Fund			4.4%	5.7%	1.4%	10.3%	12.7%				12.7%		
SA Long Term Growth Equity Sector			1.4%	2.9%	-0.6%	4.6%	8.1%	9.3%	8.3%	7.6%	8.1%	13.4%	-16.7%
SA CPI+7%			1.7%	5.2%	1.2%	12.3%	13.0%	12.1%	11.8%	12.1%	13.0%		

Sterling Invest TFSA 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 10 year calculation (if available)

MODEL FEES	
Base Fee (ex vat): Performance Fee and other costs (ex vat): Vat:	0.98% 0.04% 0.12%
Model TER: Transaction costs:	1.14% 0.28%
Model TIC: Discretionary Management Fee (ex vat):	1.42% 0.400%

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-modelportfolios

This factsheet is not an advertisement, but is provided exclusively for information purposes and should not be regarded as an offer or solicitation to purchase, sell or otherwise deal with any particular investment. A model portfolio is not a unit trust, it is a collection of Collective Investment Scheme/Unit Trust funds held under a single account with an administrative FSP. Model portfolios are only available to clients of authorised FSPs. There are risks associated with the underlying investments and past performance is not necessarily an indication of future performance. Performance is not guaranteed and therefore an investor may not get back the initial amount invested. A model management fee will be charged by Fundhouse, in addition the underlying Collective Investment Schemes will levy their own charges. No commission or incentives may be paid to Fundhouse. This document is protected by copyright and may not be copied, reproduced, sold or distributed without prior written consent.

