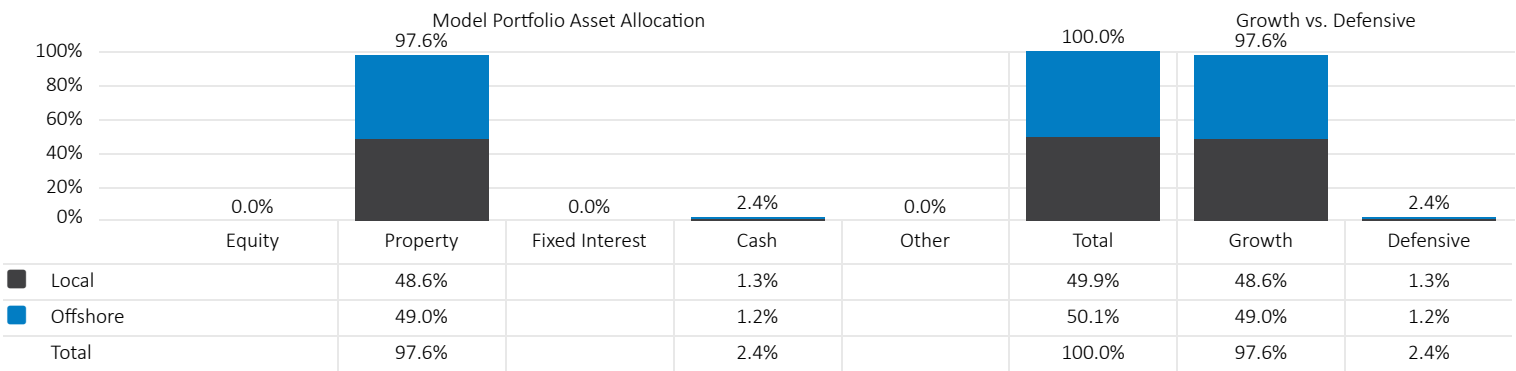


OBJECTIVE	RISK PROFILE					INVESTMENT GUIDELINES
This portfolio is designed to deliver capital growth to clients over a long term time horizon through property exposure. It has an aggressive allocation to growth assets, where up to 100% of the portfolio will typically be invested in property. The portfolio will hold offshore exposure to enhance returns and diversify risk over regions. The aggressive return target could introduce periods of high volatility over the short term.	LOW	LOW-MED	MEDIUM	MED-HIGH	<b>HIGH</b>	Reg 28
						No
						Expected Max Equity
						5.00%
						Expected Max Offshore
						80.00%
					Real Return Target	CPI+5%
					Income	High
					Drawdown	High
					Investment Horizon	7yrs+

## MODEL ASSET ALLOCATION 30 June 2024



## 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	7yr	10yr	SI *	Vol 5y	Draw **
Catalyst SCI Flexible Property Fund	12.5%	Tier 2	9.3%	5.8%	7.8%	18.5%	9.0%	3.2%	2.2%		12.0%	22.5%	
Catalyst SCI SA Property Equity Fund	17.5%	Tier 2	10.6%	8.3%	13.3%	25.5%	12.2%	1.6%	-1.1%	3.6%	14.2%	27.6%	-63.5%
Nedgroup Inv Global Property Feeder (Resolution)	30.0%	Tier 1	4.2%	3.7%	0.7%	10.3%	3.4%	6.1%	7.3%		6.3%	17.3%	
Sesfikile BCI Global Property Fund	15.0%	Tier 2	6.3%	2.5%	-0.8%	9.2%	2.1%	6.6%	7.6%		6.2%	19.3%	
Sesfikile BCI Property Fund	25.0%	Tier 1	11.1%	8.6%	13.5%	27.2%	12.8%	3.9%	1.5%	5.9%	15.0%	25.2%	-55.0%
<b>Sterling Invest Property Fund</b>			<b>7.9%</b>	<b>5.1%</b>	<b>6.9%</b>	<b>17.1%</b>	<b>8.0%</b>				<b>11.5%</b>		
<b>SA Flexible Property Sector</b>			<b>8.0%</b>	<b>5.6%</b>	<b>6.1%</b>	<b>16.6%</b>	<b>7.2%</b>	<b>4.5%</b>	<b>3.6%</b>	<b>6.1%</b>	<b>10.1%</b>	<b>18.2%</b>	<b>-30.2%</b>
<b>SA CPI+5%</b>			<b>1.7%</b>	<b>4.9%</b>	<b>5.3%</b>	<b>10.1%</b>	<b>11.0%</b>	<b>10.0%</b>	<b>9.8%</b>	<b>10.0%</b>	<b>10.9%</b>		

Sterling Invest Property Fund inception date: 01 February 2021 | \* Since inception is calculated from the month following the model's 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			Sterling Invest	
Base Fee (excl VAT):	0.85%	Current Net Yield:	3.96%	
Performance Fee and other costs (excl VAT):	0.03%	The current net yield is calculated as the percentage of the portfolio's historic annual distributions (income and dividends) over the unit price at period end.		
VAT:	0.08%	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.		
<b>Model Total Expense Ratio (incl VAT):</b>	<b>0.97%</b>			
Transaction costs:	0.14%			
<b>Model Total Investment Charge (incl VAT):</b>	<b>1.11%</b>			
<b>Discretionary Management Fee (excl VAT):</b>	<b>0.35%</b>			

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