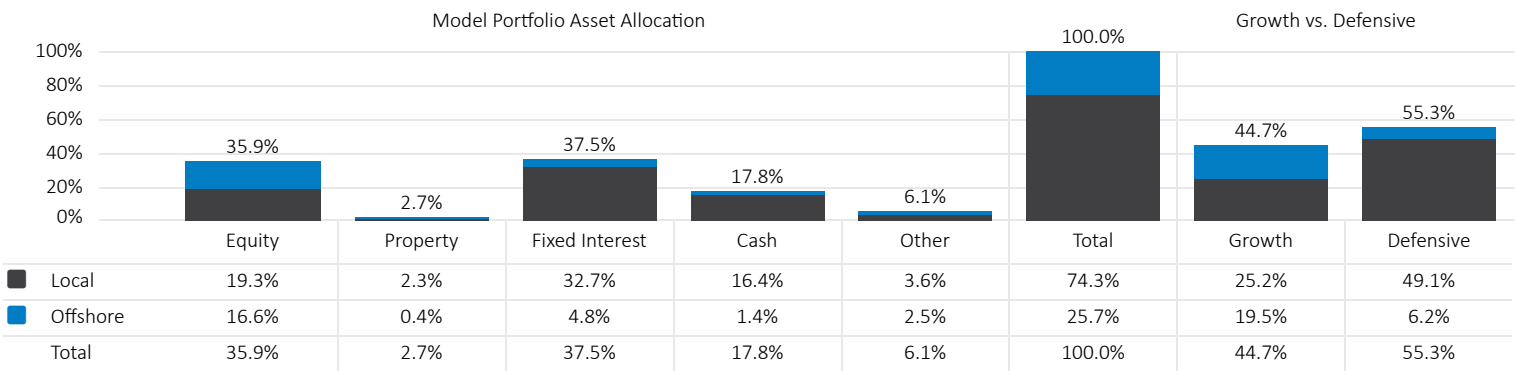


OBJECTIVE	RISK PROFILE					INVESTMENT GUIDELINES	
<p>This is a low risk portfolio which uses a conservative allocation to growth investments to achieve its objectives. The portfolio is generally aimed at the risk averse investor, or those investors with a short time horizon (3 years). Capital drawdowns are specifically minimised over 12 month horizons. Focus is given to minimising portfolio costs as an efficient way to enhance the net yield to clients. The portfolio is able to invest up to 45% offshore, however is cognisant of the additional volatility which the currency exposure brings to the portfolio.</p>	LOW	<b>LOW-MED</b>	MEDIUM	MED-HIGH	HIGH	Reg 28	
						Expected Max Equity	40.00%
						Expected Max Offshore	32.50%
						Real Return Target	CPI+3%
						Income	Moderate
						Drawdown	Low
					Investment Horizon	3yrs+	

## 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 **
Abax Absolute Prescient Fund	15.0%	Tier 1	4.0%	6.2%	6.9%	10.7%	10.1%	9.4%	8.7%	8.5%	9.9%	4.7%	-4.1%
Allan Gray Stable Fund	22.5%	Tier 1	4.6%	6.6%	6.8%	12.1%	10.6%	9.4%	8.1%	8.4%	10.1%	6.9%	-10.8%
Camissa Stable Fund	15.5%	Tier 2	9.3%	9.0%	8.2%	13.4%	10.4%	9.7%	9.3%	8.6%	12.2%	9.6%	-16.1%
Coronation Balanced Defensive Fund	11.0%	Tier 1	3.4%	5.4%	5.5%	11.2%	8.9%	9.0%	8.1%	7.8%	8.8%	7.5%	-10.4%
Nedgroup Inv Core Guarded Fund	12.0%	Tier 1	5.0%	6.5%	6.9%	11.9%	9.2%	9.3%	8.3%	8.0%	9.4%	7.0%	-9.1%
Ninety One Cautious Managed Fund	17.0%	Tier 1	4.1%	4.9%	6.0%	10.9%	7.5%	8.5%	8.1%	7.9%	8.3%	5.8%	-5.9%
Sterling Invest Alpha Worldwide Prescient Fund	7.0%		9.6%	12.8%	11.5%	18.3%							
Sterling Invest Stable Fund			5.6%	7.0%	7.3%	12.6%	10.1%				10.8%		
SA Cautious Straight Sector			5.1%	6.3%	6.5%	10.8%	8.2%	8.0%	7.1%	6.8%	8.4%	6.0%	-8.2%
SA CPI+3%			1.3%	3.9%	4.1%	8.1%	9.0%	8.0%	7.8%	8.0%	8.9%		

Sterling Invest Stable 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):	0.74%	<p>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.</p> <p>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.</p>	<p>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:  <a href="http://www.sterlinginvest.co.za/sterling-invest-model-portfolios">www.sterlinginvest.co.za/sterling-invest-model-portfolios</a></p>
Performance Fee and other costs (excl VAT):	0.15%		
VAT:	0.13%		
<b>Model Total Expense Ratio (incl VAT):</b>	<b>1.02%</b>		
Transaction costs:	0.08%		
<b>Model Total Investment Charge (incl VAT):</b>	<b>1.10%</b>		
<b>Discretionary Management Fee (excl VAT):</b>	<b>0.35%</b>		

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