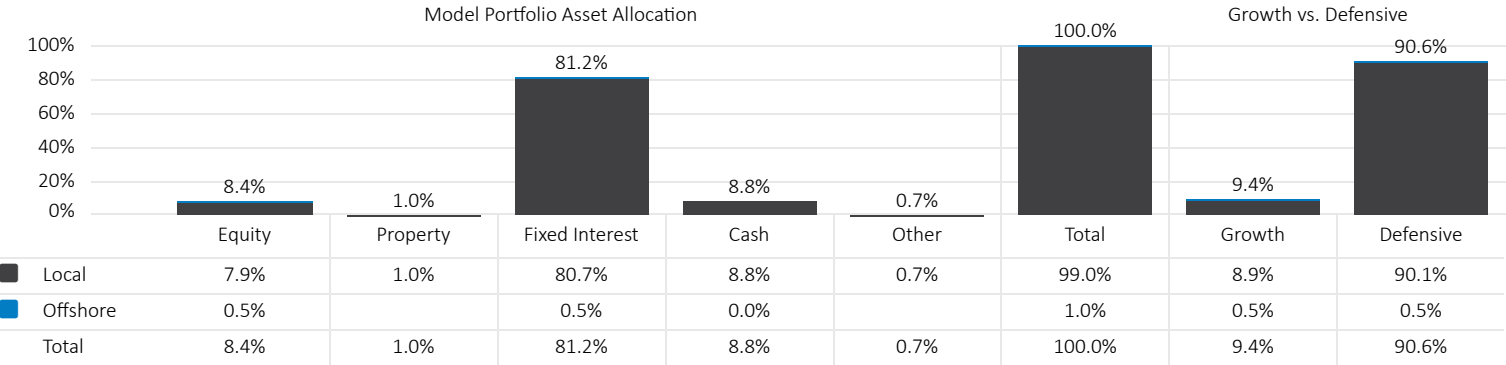


OBJECTIVE						INVESTMENT GUIDELINES	
This portfolio is intended for investors requiring compliance with Shariah law. Funds used comply with Sharia guidelines relating to investments. The portfolio is low risk and suited to investors requiring a short term stable portfolio.						Reg 28	Yes
						Expected Max Equity	15.00%
						Expected Max Offshore	10.00%
						Real Return Target	CPI+1%
						Income	Low
						Drawdown	Low
						Investment Horizon	2yrs+
RISK PROFILE							
	LOW	LOW-MED	MEDIUM	MED-HIGH	HIGH		
MODEL ASSET ALLOCATION						30 June 2025	



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 **	
27four Shariah Income Fund		20.0%		2.1%	4.3%	5.1%	8.4%	7.5%	6.5%	6.9%		6.6%	1.2%	-1.3%	
Camissa Islamic High Yield Fund		40.0%	Tier 2	3.9%	6.1%	6.8%	12.6%	9.8%	9.3%			9.0%	2.4%		
Old Mutual Albaraka Income Fund		40.0%	Tier 2	2.6%	3.7%	4.6%	7.9%	6.9%	7.3%			7.0%	1.4%		
Sterling Invest Ethical Income Fund				3.0%	4.8%	5.6%	9.9%	8.2%				7.9%			
SA Income Sharia Sector				1.8%	3.6%	4.3%	9.2%	8.1%	6.5%	6.6%	6.8%	6.7%	0.8%		
SA CPI+1%				1.0%	2.9%	3.1%	4.0%	5.5%	6.1%	5.6%	5.9%	6.3%			
Sterling Invest Ethical Income Fund inception date: 01 February 2021 * Since inception is calculated from the month following the model's inception date														Sources: FE Analytics and Fund Manager	
Returns shown may represent a fee class different to the actual return received by the investor.														** Drawdown is a 7 year calculation (if available)	

MODEL FEES				Sterling Invest	
Base Fee (excl VAT):	0.50%	Current Net Yield:	7.63%	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	
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%				
Model Total Expense Ratio (incl VAT):	0.61%	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.			
Transaction costs:	0.01%				
Model Total Investment Charge (incl VAT):	0.62%				
Discretionary Management Fee (excl VAT):	0.30%				