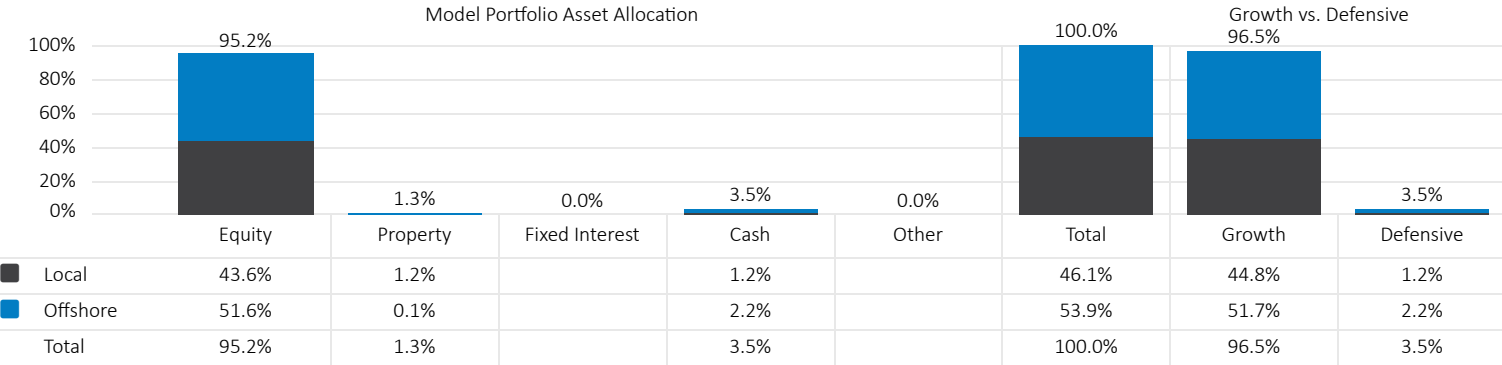


OBJECTIVE						INVESTMENT GUIDELINES	
This TFSA compliant portfolio has been constructed to maximise capital growth to investors through investment in local and offshore equities. Listed property will also be utilised and there will be minimal amounts of cash over time. Globally the portfolio may invest 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.						Reg 28	No
						Expected Max Equity	100.00%
						Expected Max Offshore	75.00%
						Real Return Target	CPI+7%
						Income	Low
						Drawdown	High
						Investment Horizon	7yrs+
RISK PROFILE							
LOWLOW-MEDMEDIUMMED-HIGHHIGH							
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 **		
Sterling Invest Alpha Worldwide Prescient Fund	15.0%		7.4%	3.1%	2.9%	19.8%	17.9%								
BCI Artisan Global Value Feeder Fund	15.5%	Tier 1	5.1%	5.7%	11.9%										
BCI Sands Capital Global Growth Feeder Fund	6.5%	Tier 1	10.3%	2.1%	7.2%	28.0%	19.5%								
Camissa SA Equity Fund	9.5%	Tier 1	16.1%	18.3%	20.2%	31.7%									
Coronation Global Emerging Markets Flexible Fund	5.0%	Tier 2	9.8%	11.9%	15.2%	21.6%	16.1%	2.0%	6.9%	7.8%	-0.2%	16.2%	-40.3%		
Coronation Top 20 Fund	9.5%	Tier 1	5.8%	15.1%	15.7%	16.6%	15.2%	16.5%	12.1%	10.1%	13.3%	13.7%	-20.4%		
Nedgroup Inv Global Equity Feeder Fund (Veritas)	5.5%	Tier 2	1.4%	-3.9%	0.6%	5.7%	12.6%	9.3%	12.9%	12.0%	10.3%	13.2%	-14.8%		
Ninety One Value Fund	13.5%	Tier 1	12.1%	7.8%	8.9%	27.7%	21.1%	19.9%	18.4%	15.1%	17.8%	12.7%	-32.3%		
Sanlam Schroder Global Value Feeder Fund	8.0%	Tier 2	5.5%	7.0%	11.7%	11.4%	16.0%	15.8%	11.2%	10.9%	11.9%	15.7%	-18.3%		
Satrix ALSI Index Fund	7.5%	Tier 1	7.8%	16.4%	19.0%	22.6%	16.5%	15.8%	11.4%	9.5%	13.4%	13.6%	-22.1%		
Satrix MSCI World Feeder ETF	4.5%		8.8%	3.7%	6.2%	14.9%	18.9%	15.2%	16.5%		15.7%	14.7%	-18.3%		
Sterling Invest TFSA Fund			7.8%	6.9%	8.7%	17.6%	17.1%				14.6%				
SA Long Term Growth Equity Sector			7.2%	8.0%	10.4%	14.8%	13.1%	12.3%	10.0%	8.4%	10.8%	10.0%	-16.7%		
SA CPI+7%			2.5%	5.8%	6.5%	10.0%	11.5%	12.1%	11.6%	11.9%	12.3%				

Sterling Invest TFSA 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 7 year calculation (if available)

MODEL FEES			Sterling Invest	
Base Fee (excl VAT):	0.74%	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.	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):	0.04%			
VAT:	0.08%			
Model Total Expense Ratio (incl VAT):	0.85%	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:	0.20%			
Model Total Investment Charge (incl VAT):	1.06%			
Discretionary Management Fee (excl VAT):	0.40%			