

# STERLING INVEST TFSA FUND

30 November 2025

## **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	75.00%
Real Return Target	CPI+7%
Income	Low
Drawdown	High
Investment Horizon	7yrs+

**RISK PROFILE** 

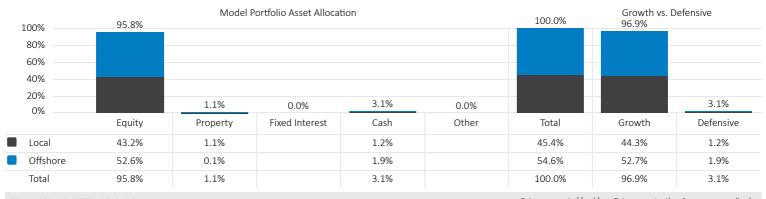
LOW

LOW-MED

**MEDIUM** MED-HIGH HIGH

#### MODEL ASSET ALLOCATION

31 October 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.

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Fund Returns	Model %	Rating	3m	6m	YTD	1yr	3yr	5yr	7yr	10yr	SI *	Vol 5y	Draw **
Sterling Invest Alpha Worldwide Prescient Fund	15.0%		-1.1%	5.9%	5.1%	5.4%	19.1%						
BCI Artisan Global Value Feeder Fund	15.5%	Tier 1	2.0%	7.8%	15.2%								
BCI Sands Capital Global Growth Feeder Fund	6.5%	Tier 1	-7.6%	-4.7%	-2.5%	0.9%	18.1%						
Camissa SA Equity Fund	9.5%	Tier 1	10.1%	21.1%	34.6%	36.9%	15.5%						
Coronation Global Emerging Markets Flexible Fund	5.0%	Tier 2	0.2%	7.6%	17.6%	18.9%	15.1%	1.6%	8.7%	7.5%	0.2%	16.2%	-40.3%
Coronation Top 20 Fund	9.5%	Tier 1	5.0%	8.1%	23.5%	21.9%	13.3%	16.5%	15.2%	11.7%	13.8%	12.2%	-20.4%
Nedgroup Inv Global Equity Feeder Fund (Veritas)	5.5%	Tier 2	-2.6%	-1.6%	-2.3%	0.6%	13.3%	8.4%	11.9%	10.5%	8.9%	12.4%	-14.6%
Ninety One Value Fund	13.5%	Tier 1	1.6%	13.4%	14.8%	17.4%	22.3%	20.4%	17.1%	15.1%	17.8%	11.3%	-32.3%
Sanlam Schroder Global Value Feeder Fund	8.0%	Tier 2	0.2%	8.5%	13.5%	13.0%	15.1%	13.8%	12.1%	9.9%	11.4%	13.4%	-18.3%
Satrix ALSI Index Fund	7.5%	Tier 1	10.0%	19.1%	35.5%	35.1%	17.6%	18.1%	15.3%	10.9%	15.5%	12.8%	-22.1%
Satrix MSCI World Feeder ETF	4.5%		2.1%	8.4%	8.9%	10.7%	19.3%	15.2%	16.8%		15.1%	13.8%	-18.3%
Sterling Invest TFSA Fund			2.1%	8.7%	13.0%	13.8%	16.7%				14.4%		
SA Long Term Growth Equity Sector			3.9%	10.0%	16.4%	16.9%	12.6%	12.8%	11.7%	8.8%	11.2%	9.1%	-16.7%
SA CPI+7%			1.9%	5.0%	10.0%	10.6%	11.1%	12.0%	11.5%	11.8%	12.1%		
SA CPI+7%			1.9%	5.0%	10.0%	10.6%	11.1%	12.0%	11.5%	11.8%	12.1%		

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	
Base Fee (excl VAT): Performance Fee and other costs (excl VAT): VAT: Model Total Expense Ratio (incl VAT):	0.73% 0.08% 0.08% <b>0.89%</b>
Transaction costs:	0.22%
Model Total Investment Charge (incl VAT):	1.11%
Discretionary Management Fee (excl VAT):	0.40%

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

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