

Overview

This portfolio is intended for investors requiring compliance with Shariah law. Funds used comply with Shariah guidelines relating to investments. The portfolio is low risk and suited to investors requiring a short to medium term stable portfolio.

Objective

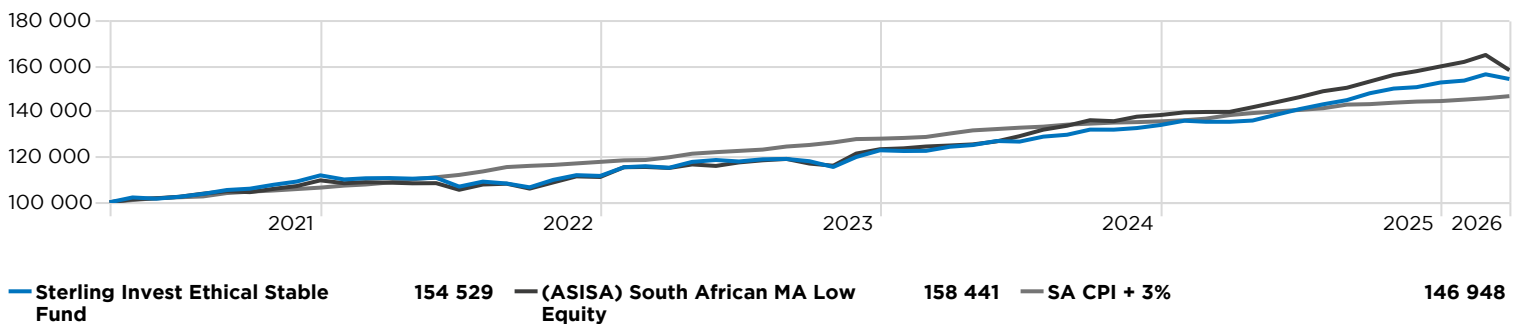
1. Aims to achieve inflation plus 3% per annum over rolling 3 year periods
2. Moderate level of real capital growth
3. Moderate income generation

Investment Guidelines

Regulation 28 Compliant	Yes
Expected Maximum Equity	40%
Expected Maximum Offshore	32.50%
Real Return Target	CPI + 3%
Income	Moderate
Drawdown	Low
Investment Horizon	3 Years +

Cumulative Performance

GROWTH OF R100,000 INVESTMENT



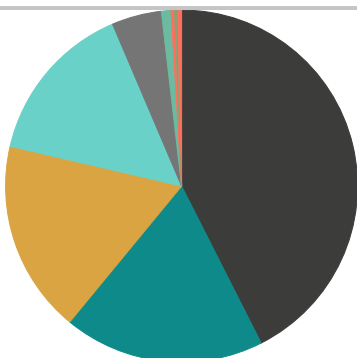
Fund Returns

	3 Months	6 Months	YTD	1 Year	3 Years	5 Years	10 Years	Since Inception	Inception Date
27four Shari'ah Income A1	1.83	4.33	1.83	8.95	8.07	7.10	—	6.72	2017/03/20
Camissa Islamic Equity B	6.12	14.50	6.12	34.26	14.66	11.97	11.54	10.19	2013/07/01
Camissa Islamic Global Equity FF B	3.12	6.93	3.12	20.60	10.39	8.01	—	10.33	2019/05/22
Camissa Islamic High Yield	2.43	6.29	2.43	14.05	11.47	9.45	—	8.85	2019/03/12
Old Mutual Albaraka Income B1	1.89	4.26	1.89	9.39	7.65	7.19	—	7.71	2020/03/31
Sterling Invest Alpha Worldwide Prsct E	-2.95	-5.51	-2.95	9.33	14.58	—	—	11.94	2021/08/02
Visio BCI Shari'ah Equity Fund C	-1.86	3.11	-1.86	22.96	12.48	10.30	—	9.95	2018/06/14
Sterling Invest Ethical Stable Fund	1.01	4.25	1.01	13.96	10.26	9.09	—	9.47	2021/02/28
(ASISA) South African MA Low Equity	-1.03	3.26	-1.03	13.19	11.22	9.64	7.68	9.85	2000/06/30
SA CPI + 3%	1.51	2.47	1.51	6.05	7.02	8.00	7.76	11.41	1980/02/29

Returns are net of fund fees. Returns greater than 1 year are annualised. Individual client returns may differ from model portfolio returns.

Sterling Invest Ethical 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.

Asset Allocation

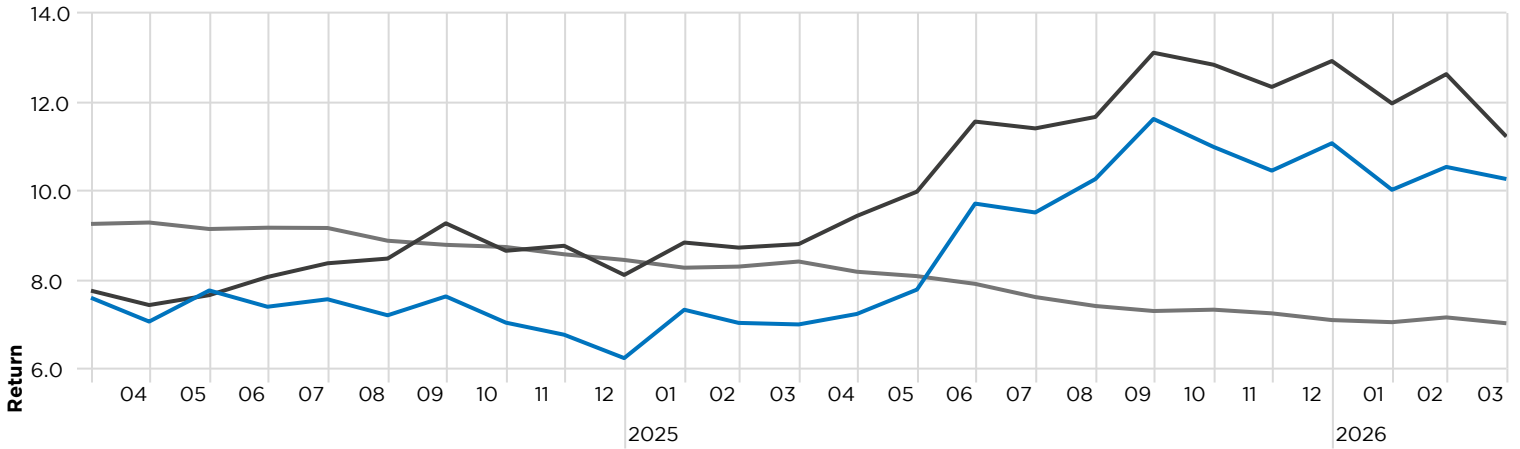


Manager Allocation

Manager	Percentage
Camissa Islamic High Yield	25.02%
Old Mutual Albaraka Income B1	23.29%
27four Shari'ah Income A1	18.33%
Camissa Islamic Global Equity FF B	11.16%
Camissa Islamic Equity B	10.41%
Sterling Invest Alpha Worldwide Prsct E	6.61%
Visio BCI Shari'ah Equity Fund C	5.18%

Rolling Returns

Rolling Window: 3 Years 1 Month shift



— Sterling Invest Ethical Stable Fund

— (ASISA) South African MA Low Equity

— SA CPI + 3%

Top 10 Holdings

THE RSA DOMESTIC SUKUK TRUSTEE (RF) (PTY) LTD 31/03/36 11.9%	3.24
THE RSA DOMESTIC SUKUK TRUSTEE (RF) (PTY) LTD 31/03/34 11.58%	1.16
Skr310 Rmbsuk1 7.45 130131	1.04
Ska368 Absasuki 10.40 260331	1.02
Exxaro Resources Ltd	0.99
Skr308 Rmbsuk1 7.442 081026	0.90
Zae000242764	0.89
MTN Group Ltd	0.88
AngloGold Ashanti Limited	0.81
Omnia Holdings Ltd	0.78
	11.70

Source: Morningstar Direct

MODEL PORTFOLIO FEES

Base Fee:	0.61%
Performance fee and other costs:	0.06%
Transaction Costs:	0.06%
VAT:	0.10%
Model Total Investment Charge (incl. VAT)	0.83%
Discretionary Management Fee (incl. VAT)	0.35%

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 and rebates.

TERs for the underlying funds are calculated on the average annualised costs incurred over the last 3 years, as per the ASISA reporting standards, and are therefore not necessarily reflective of the current costs to investors.



Portfolio Managers:
Ebrahim Moola, Faheem Paruk
and DJ Elliott

+27 31 309 7861
www.sterlinginvest.co.za
info@sterlinginvest.co.za

For more information visit:
www.sterlinginvest.co.za/sterlingmodelportfolios

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