

As at 30 April 2026

Model Inception Date: 28 April 2021

Overview

This is a moderate risk portfolio for clients who have medium to long term investment horizons and are looking to grow capital through a diversified portfolio. This is a Regulation 28 compliant portfolio suited to the average retirement fund investor. The portfolio can invest up to 45% offshore and a maximum of 75% in local and offshore equities. The portfolio uses a combination of funds which complement each other to deliver a diversified return profile with underlying risk management.

Objective

1. Aims to achieve inflation plus 5% per annum over rolling 5 year periods
2. High level of real capital growth
3. Low income generation

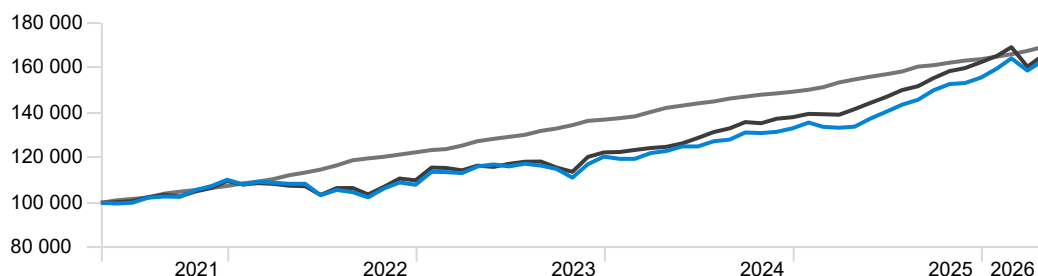
Investment Guidelines

Model Size	R42 340 236
Regulation 28 Compliant	Yes
ASISA Classification	South African MA Medium Equity
Expected Maximum Equity	70%
Expected Maximum Offshore	40%
Real Return Target	SA CPI + 5% p.a.
Risk Profile	Medium
Client Objectives	Growth
Investment Horizon	5+ years

Cumulative Performance

Growth of R100,000 investment

Time Period: 2021/05/01 to 2026/04/30



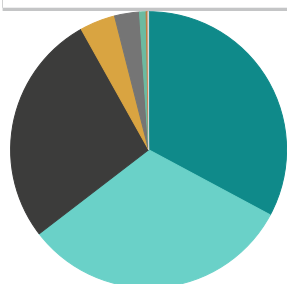
— Sterling Invest Ethical Balanced Income Model	163 191
— (ASISA) South African MA Medium Equity	165 570
— SA CPI + 6%	169 366

	3 Months	6 Months	YTD	1 Year	3 Years	5 Years	10 Years	Since Inception	Inception Date
Sterling Invest Ethical Balanced Income Model	2.14	4.78	6.77	21.89	12.00	10.29	—	10.29	2021/04/30
Camissa Islamic Global Equity B USD Acc	2.65	8.31	12.66	42.00	13.56	6.88	—	6.04	2018/06/18
Old Mutual Albaraka Income B0	2.17	3.31	4.94	10.74	8.42	7.84	—	8.46	2020/03/31
Camissa Islamic High Yield	2.39	3.66	5.96	14.36	11.51	9.45	—	8.93	2019/03/12
Camissa Islamic Equity A	3.45	7.80	12.87	36.87	13.74	11.53	10.80	11.17	2009/07/13
Visio BCI Shari'ah Equity Fund C	-1.23	3.70	8.80	30.61	13.77	10.92	—	10.62	2018/06/14
Sentio SCI Hikma Shariah General Eq FdB2	-3.63	1.67	6.52	25.15	14.98	12.42	—	8.53	2016/06/01
Sterling Invest Alpha Worldwide Prsct E	0.94	0.67	-0.86	12.52	15.11	—	—	12.60	2021/08/02
(ASISA) South African MA Medium Equity	0.08	1.83	4.38	16.85	12.41	10.61	8.14	9.72	1994/05/31
SA CPI + 6%	2.60	3.31	4.32	9.33	9.95	11.11	10.88	14.65	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 Balanced Income Model inception date: 28 April 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



	%
SA Equity	32.8
Non-SA Equity	31.7
SA Cash	27.3
SA Bond	4.1
Non-SA Cash	2.9
SA Property	0.8
Non-SA Other	0.2
Africa Equity	0.1
Total	100.0

Manager Allocation

Camissa Islamic Global Equity B USD Acc	18.00
Camissa Islamic High Yield	17.00
Old Mutual Albaraka Income B0	17.00
Camissa Islamic Equity A	15.00
Sentio SCI Hikma Shariah General Eq FdB2	11.50
Visio BCI Shari'ah Equity Fund C	11.50
Sterling Invest Alpha Worldwide Prsct E	10.00

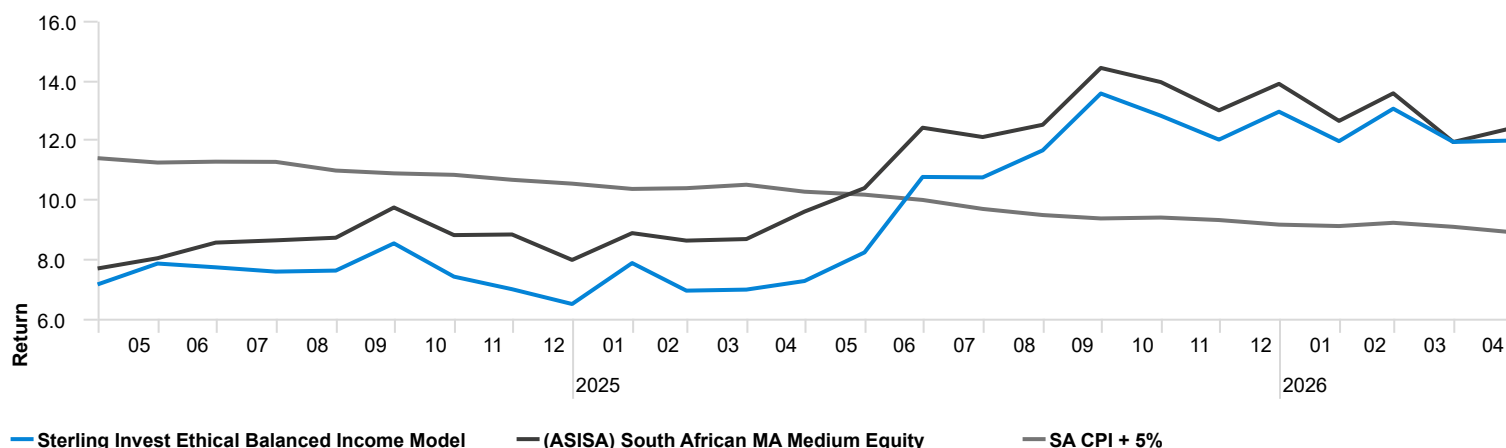
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Rolling Returns

Time Period: 2021/05/01 to 2026/04/30

Rolling Window: 3 Years 1 Month shift



— Sterling Invest Ethical Balanced Income Model

— (ASISA) South African MA Medium Equity

— SA CPI + 5%

Top 10 Holdings

THE RSA DOMESTIC SUKUK TRUSTEE (RF) (PTY) LTD 31/03/36	11.9%	2.17
AngloGold Ashanti Limited		2.01
Mtn Group Limited		1.86
Valterra Platinum Ltd		1.53
JD.com Inc ADR		1.39
Northam Platinum Holdings Ltd		1.37
Mr Price Group Ltd		1.34
JD Sports Fashion PLC		1.19
Exxaro Resources Ltd		1.17
Glencore PLC		1.07
		15.10

MODEL PORTFOLIO FEES

Base Fee	0.73%	
Discretionary Management Fee	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.
Performance fee and other costs	0.03%	
Transaction Costs	0.12%	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.
VAT	0.18%	
Model Total Investment Charge	1.41%	



Portfolio Managers:
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