

As at 30 April 2026

Model Inception Date: 01 February 2021

## Overview

This 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.

## Objective

1. Aims to achieve inflation plus 7% per annum over rolling 7 year periods
2. High level of real capital growth
3. Low income generation

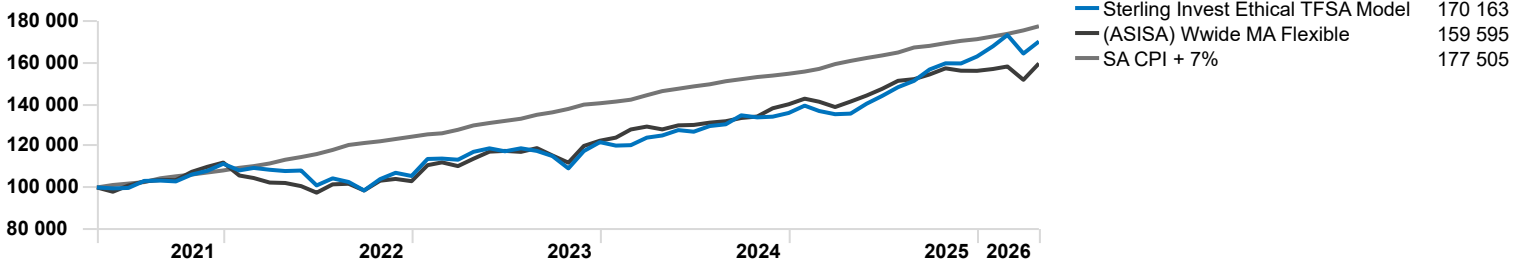
## Investment Guidelines

<b>Model Size</b>	R97 082 217
<b>Regulation 28 Compliant</b>	No
<b>ASISA Classification</b>	Worldwide MA Flexible
<b>Expected Maximum Equity</b>	100%
<b>Expected Maximum Offshore</b>	75%
<b>Real Return Target</b>	SA CPI + 7% p.a.
<b>Risk Profile</b>	High
<b>Client Objective</b>	Growth
<b>Investment Horizon</b>	7+ years

## Cumulative Performance

Growth of R100,000 investment

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

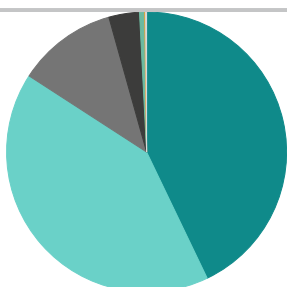


	3 Months	6 Months	YTD	1 Year	3 Years	5 Years	10 Years	Since Inception	Inception Date
<b>Sterling Invest Ethical TFSA Model</b>	<b>1.35</b>	<b>6.57</b>	<b>4.43</b>	<b>25.59</b>	<b>13.26</b>	<b>11.22</b>	—	<b>11.53</b>	<b>2021/02/01</b>
Camissa Islamic Global Equity FF B	4.66	6.40	6.77	25.20	9.76	9.01	—	10.75	2019/05/22
Sterling Invest Alpha Worldwide Prsct E	0.94	-0.86	0.67	12.52	15.11	—	—	12.60	2021/08/02
Camissa Islamic Equity B	3.57	13.13	7.96	37.49	14.26	12.04	11.31	10.27	2013/07/01
Visio BCI Shari'ah Equity Fund C	-1.23	8.80	3.70	30.61	13.77	10.92	—	10.62	2018/06/14
Sentio SCI Hikma Shariah General Eq Fd B1	-3.82	6.10	1.40	24.14	14.06	11.52	—	7.78	2016/06/01
(ASISA) Wwide MA Flexible	1.69	1.48	2.26	12.96	11.93	9.80	8.52	11.97	1996/04/30
SA CPI + 7%	2.84	4.81	3.63	10.36	10.99	12.16	11.93	15.73	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 TFSA Model 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



	%
● SA Equity	42.9
● Non-SA Equity	41.3
● Non-SA Cash	11.5
● SA Cash	3.5
● SA Property	0.6
● SA Bond	0.1
● Africa Equity	0.1
● Non-SA Bond	0.0
<b>Total</b>	<b>100.0</b>

## Manager Allocation

Camissa Islamic Global Equity FF B	28.50
Sterling Invest Alpha Worldwide Prsct E	20.00
Camissa Islamic Equity B	17.50
Visio BCI Shari'ah Equity Fund C	17.50
Sentio SCI Hikma Shariah General Eq Fd B1	16.50

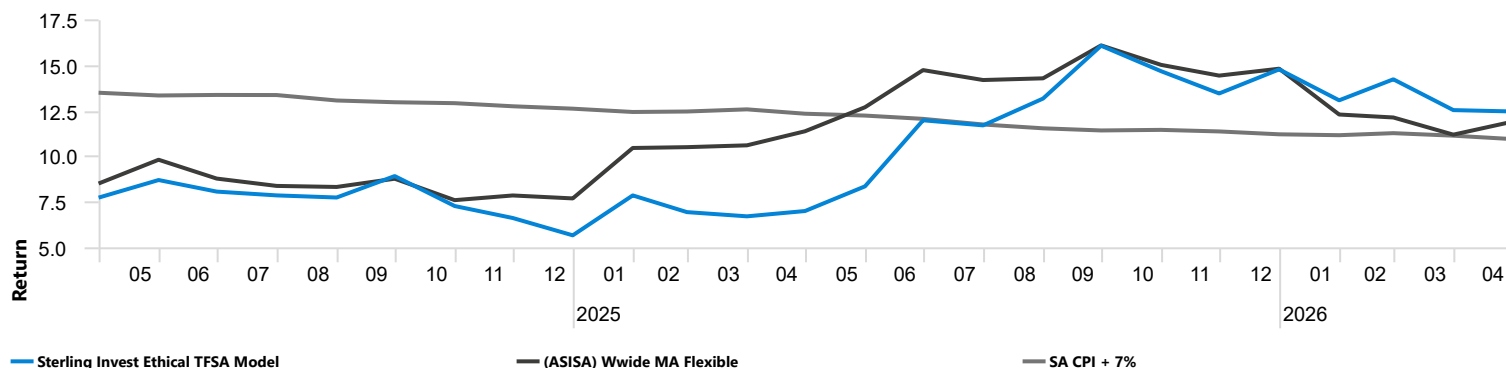
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## Rolling Returns

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

Rolling Window: 3 Years 1 Month shift



— Sterling Invest Ethical TFSA Model

— (ASISA) Wwide MA Flexible

— SA CPI + 7%

## Top 10 Holdings

Anglogold Ashanti PLC	2.82
JD.com Inc ADR	2.19
MTN Group Ltd	2.16
Valterra Platinum Ltd	2.02
Mr Price Group Ltd	1.92
Northam Platinum Holdings Ltd	1.86
JD Sports Fashion PLC	1.86
Exxaro Resources Ltd	1.38
AVI Ltd	1.37
Nutrien Ltd	1.30
<b>Total</b>	<b>18.88</b>

Source: Morningstar Direct

## MODEL PORTFOLIO FEES

Base Fee	0.85%	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.
Discretionary Management Fee	0.35%	
Performance fee and other costs	0.04%	
Transaction Costs	0.17%	
VAT	0.21%	
<b>Model Total Investment Charge</b>	<b>1.62%</b>	



### 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](http://www.sterlinginvest.co.za/sterlingmodelportfolios)

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