

As at 30 April 2026

Model Inception Date: 01 February 2021

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

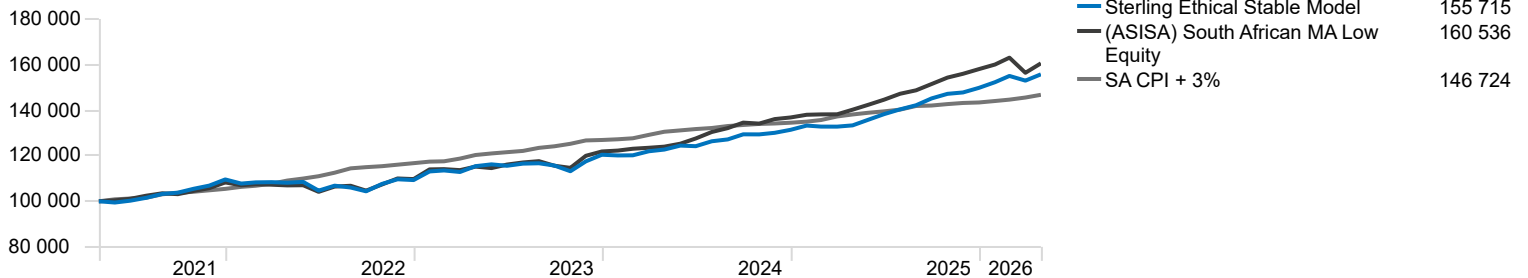
Investment Guidelines

Model Size	R127 084 024
Regulation 28 Compliant	Yes
ASISA Classification	South African MA Low Equity
Expected Maximum Equity	40%
Expected Maximum Offshore	32.50%
Real Return Target	SA CPI + 3% p.a.
Risk Profile	Low Medium
Client Objective	Preservation
Investment Horizon	3+ Years

Cumulative Performance

Growth of R100,000 investment

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

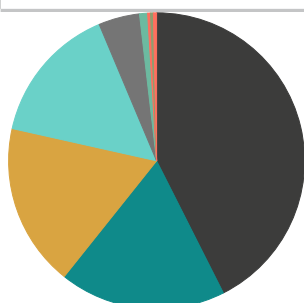


	3 Months	6 Months	YTD	1 Year	3 Years	5 Years	10 Years	Since Inception	Inception Date
Sterling Invest Ethical Stable Model	2.27	5.82	3.96	16.80	10.50	9.26	—	9.92	2021/02/28
Camissa Islamic High Yield	2.39	5.96	3.66	14.36	11.51	9.45	—	8.93	2019/03/12
Old Mutual Albaraka Income B1	2.02	4.64	3.12	10.10	7.79	7.22	—	7.82	2020/03/31
27four Shari'ah Income A1	1.46	4.09	2.44	8.69	7.83	7.15	—	6.73	2017/03/20
Camissa Islamic Global Equity FF B	4.66	6.40	6.77	25.20	9.76	9.01	—	10.75	2019/05/22
Camissa Islamic Equity B	3.57	13.13	7.96	37.49	14.26	12.04	11.31	10.27	2013/07/01
Sterling Invest Alpha Worldwide Prsct E	0.94	-0.86	0.67	12.52	15.11	—	—	12.60	2021/08/02
Visio BCI Shari'ah Equity Fund C	-1.23	8.80	3.70	30.61	13.77	10.92	—	10.62	2018/06/14
(ASISA) South African MA Low Equity	0.33	4.05	1.60	14.51	11.69	9.93	7.91	9.92	2000/06/30
SA CPI + 3%	1.89	2.85	2.34	6.24	6.84	7.97	7.74	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 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 Cash	42.6
SA Equity	18.2
SA Bond	17.8
Non-SA Equity	15.2
Non-SA Cash	4.5
SA Property	0.9
Non-SA Bond	0.3
SA Other	0.3
Other	0.3
Total	100.0

Manager Allocation

Camissa Islamic High Yield	25.00
Old Mutual Albaraka Income B1	23.50
27four Shari'ah Income A1	18.50
Camissa Islamic Global Equity FF B	11.00
Camissa Islamic Equity B	10.00
Sterling Invest Alpha Worldwide Prsct E	7.00
Visio BCI Shari'ah Equity Fund C	5.00

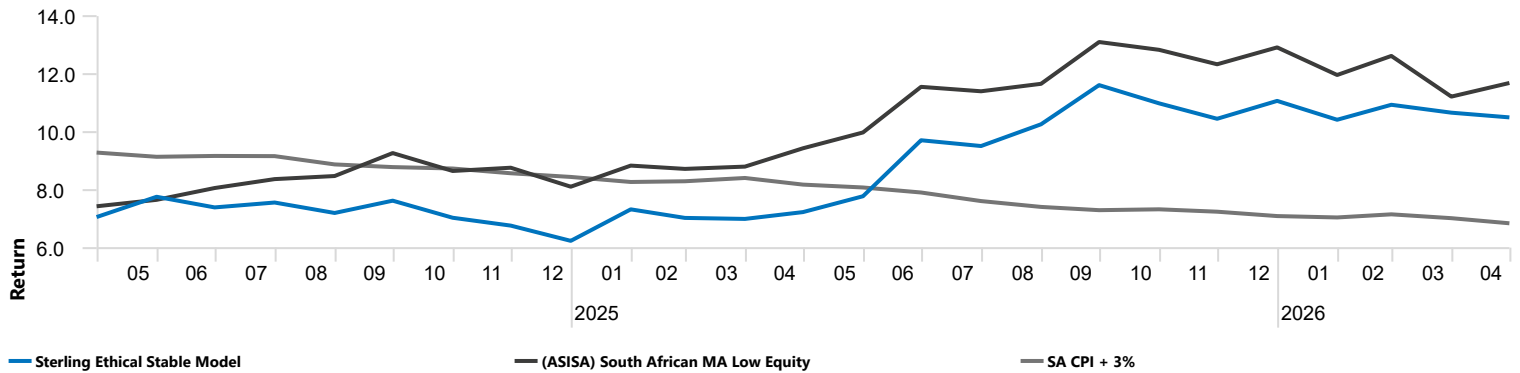
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Rolling Returns

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

Rolling Window: 3 Years 1 Month shift



— Sterling Ethical Stable Model

— (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		0.96
Zae000242764		0.90
Skr308 Rmbsuk1 7.442 081026		0.89
JD.com Inc ADR		0.87
MTN Group Ltd		0.86
Omnia Holdings Ltd		0.76
		11.70

Source: Morningstar Direct

MODEL PORTFOLIO FEES

Base Fee	0.63%	
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	0.05%	
Transaction Costs	0.06%	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	0.16%	
Model Total Investment Charge	1.25%	



Portfolio Managers:
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