

As at 30 April 2026

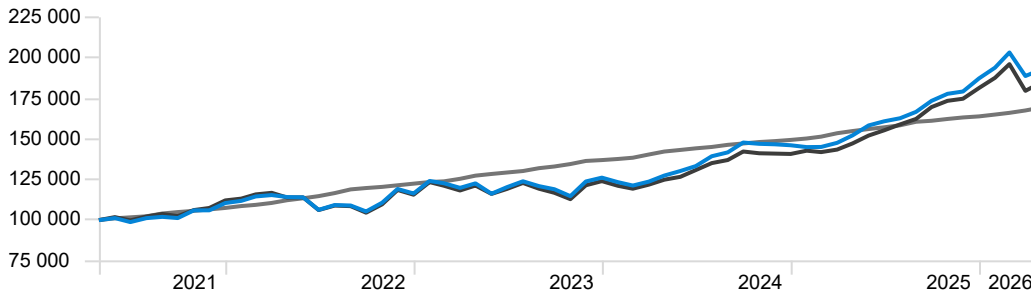
Model Inception Date: 01 February 2021

Overview	Investment Guidelines
This portfolio has been constructed to maximise capital growth to investors through investment in local equities. Listed property will also be utilised and there will be minimal amounts of cash over time, as such total volatility levels will be high, with potential for substantial capital drawdowns.	Model Size R41 066 326
	Regulation 28 Compliant No
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	ASISA Classification South African EQ General
	Expected Maximum Equity 100%
	Expected Maximum Offshore 0%
	Real Return Target SA CPI + 7% p.a.
	Risk Profile High
	Client objectives Growth
	Investment Horizon 7+ years

Cumulative Performance

Growth of R100,000 investment

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



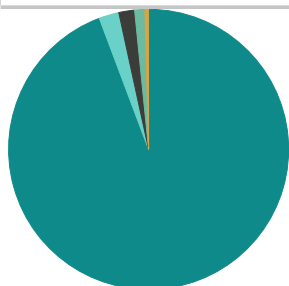
Sterling Invest SA Equity Model	192 749
(ASISA) South African EQ General	184 733
SA CPI + 6%	169 366

	3 Months	6 Months	YTD	1 Year	3 Years	5 Years	10 Years	Since Inception	Inception Date
Sterling Invest SA Equity Model	-0.62	8.38	2.88	26.60	16.26	14.02	—	14.65	2021/02/28
Coronation Top 20 P	0.55	5.62	2.02	19.72	15.35	13.55	11.08	12.05	2012/04/02
36ONE BCI SA Equity M	-1.49	11.82	4.55	38.31	—	—	—	37.10	2025/01/14
Allan Gray SA Equity C	3.21	11.90	6.44	29.63	16.70	15.73	9.43	9.53	2015/03/13
Camissa SA Equity B	-1.84	5.74	0.94	36.70	18.00	—	—	17.98	2022/09/01
Satrix Alsi Index B1	-2.69	7.23	0.86	29.45	17.36	15.35	11.23	10.40	2014/04/07
Nedgroup Inv Entrepreneur B	-2.78	8.60	2.03	18.46	15.87	12.83	6.50	11.79	2005/01/03
Sterling Invest SA Equity Model	-0.63	8.38	2.88	28.71	17.54	14.93	—	15.29	2021/02/01
(ASISA) South African EQ General	-1.59	6.46	1.82	25.43	15.04	13.06	8.67	16.36	1966/10/31
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 SA Equity 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



Manager Allocation

Coronation Top 20 P	25.00
36ONE BCI SA Equity M	20.00
Allan Gray SA Equity C	15.00
Camissa SA Equity B	15.00
Satrix Alsi Index B1	15.00
Nedgroup Inv Entrepreneur B	10.00

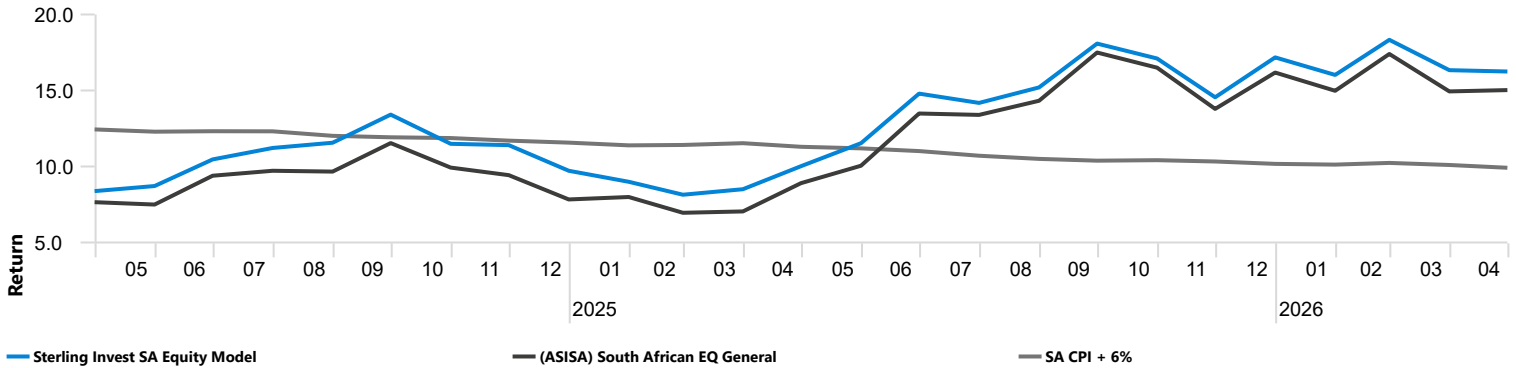
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Rolling Returns

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

Rolling Window: 3 Years 1 Month shift



Top 10 Holdings

Naspers Ltd Class N	6.08
Glencore PLC	4.29
Standard Bank Group Ltd	4.10
Anheuser-Busch InBev SA/NV	3.89
Prosus NV Class N	3.42
Anglogold Ashanti PLC	3.29
Valterra Platinum Ltd	3.24
Northam Platinum Holdings Ltd	3.02
Firststrand Limited	2.93
Nedbank Group Ltd	2.62
Total	36.87

Source: Morningstar Direct

MODEL PORTFOLIO FEES

Base Fee	0.67%	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	0.40%	
Performance Fee and other costs	0.00%	
Transaction costs	0.30%	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	0.22%	
Model Total Investment Charge	1.59%	



Portfolio Managers:
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