

OVERVIEW

This portfolio is designed for post retirement clients or clients who are not restricted to retirement fund regulations, and who require a moderate to high level of real capital growth over time, while drawing an annual income. The portfolio is designed to have relatively low drawdowns to protect the capital base. A maximum of 5% p.a income drawings is recommended. Specific attention is given to risk management, diversification and income generation as a meaningful source of return.

OBJECTIVE

1. Aims to achieve inflation plus 5% per annum over rolling 5 year periods
2. Suited to investors drawing income in retirement
3. Moderate level of real capital growth and income generation
4. Lower capital drawdowns than a typical balanced fund

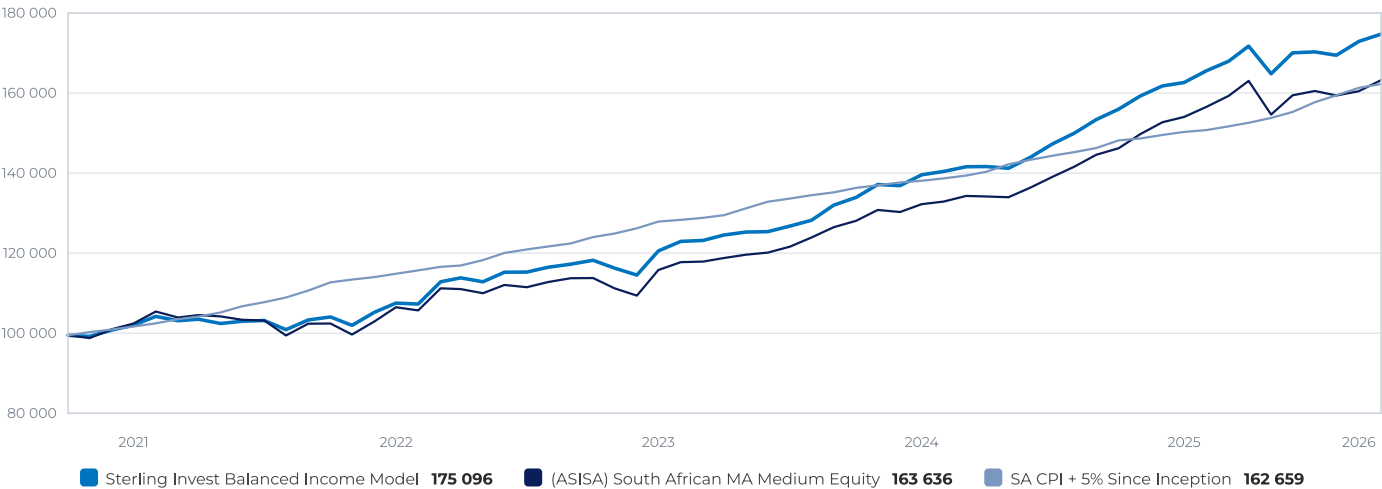
INVESTMENT GUIDELINES

Model Size	R30 399 476
Regulation 28 Compliant	No
ASISA Classification	(ASISA) South African MA Medium Equity
Expected Maximum Equity	70%
Expected Maximum Offshore	40%
Real Return Target	SA CPI + 5%
Risk Profile	Moderate
Client Objective	Capital Growth
Investment Horizon	5+ years

CUMULATIVE PERFORMANCE

Time Period: 2021/09/01 to 2026/08/31

Growth of R100,000 investment

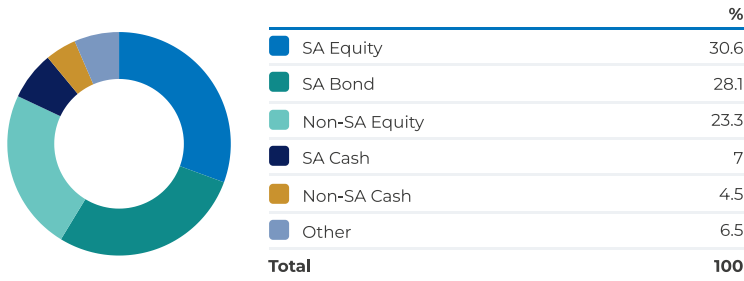


FUND RETURNS

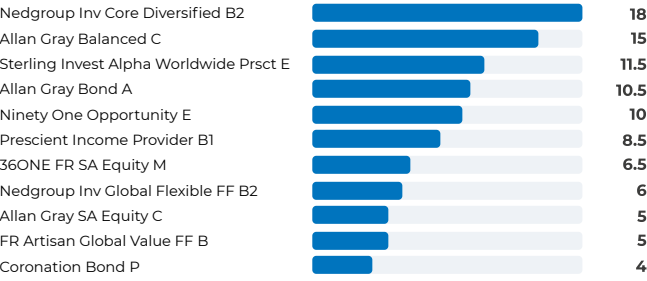
	3 Months	6 Months	YTD	1 Year	3 Years	5 Years	10 Years	Since Inception	Inception Date
Sterling Invest Balanced Income Model	2.61	1.72	2.73	11.97	13.84	11.86	-	11.66	2021/04/30
Nedgroup Inv Core Diversified B2	1.93	0.29	2.58	13.87	15.39	12.49	9.79	9.47	2015/01/02
Allan Gray Balanced C	2.13	0.59	0.94	14.35	15.49	14.17	9.87	10.63	2013/07/01
Sterling Invest Alpha Worldwide Prsct E	3.33	1.85	1.25	2.79	14.47	11.99	-	11.99	2021/08/02
Allan Gray Bond A	1.17	0.26	4.39	16.23	15.64	11.11	10.47	9.49	2004/10/01
Ninety One Opportunity E	3.40	3.73	3.45	4.97	10.06	9.80	8.51	10.04	2011/10/03
Prescient Income Provider B1	1.85	3.65	2.87	8.32	10.29	9.26	8.49	9.34	2005/12/01
36ONE FR SA Equity M	3.41	-3.18	3.15	25.28	-	-	-	30.82	2025/01/14
Nedgroup Inv Global Flexible FF B2	4.46	7.27	3.17	3.69	8.97	10.26	10.03	12.71	2013/01/02
Allan Gray SA Equity C	2.16	-1.55	0.60	17.63	17.27	14.96	9.43	9.30	2015/03/13
FR Artisan Global Value FF B	4.97	8.71	6.17	12.79	-	-	-	15.69	2024/12/31
Coronation Bond P	1.00	0.23	3.51	16.78	17.32	11.99	10.73	10.26	2015/04/01
(ASISA) South African MA Medium Equity	1.69	0.13	2.36	11.58	12.71	10.35	8.16	9.69	1994/05/31
SA CPI + 5%	2.86	6.34	4.47	9.47	9.33	10.22	9.86	13.57	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 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



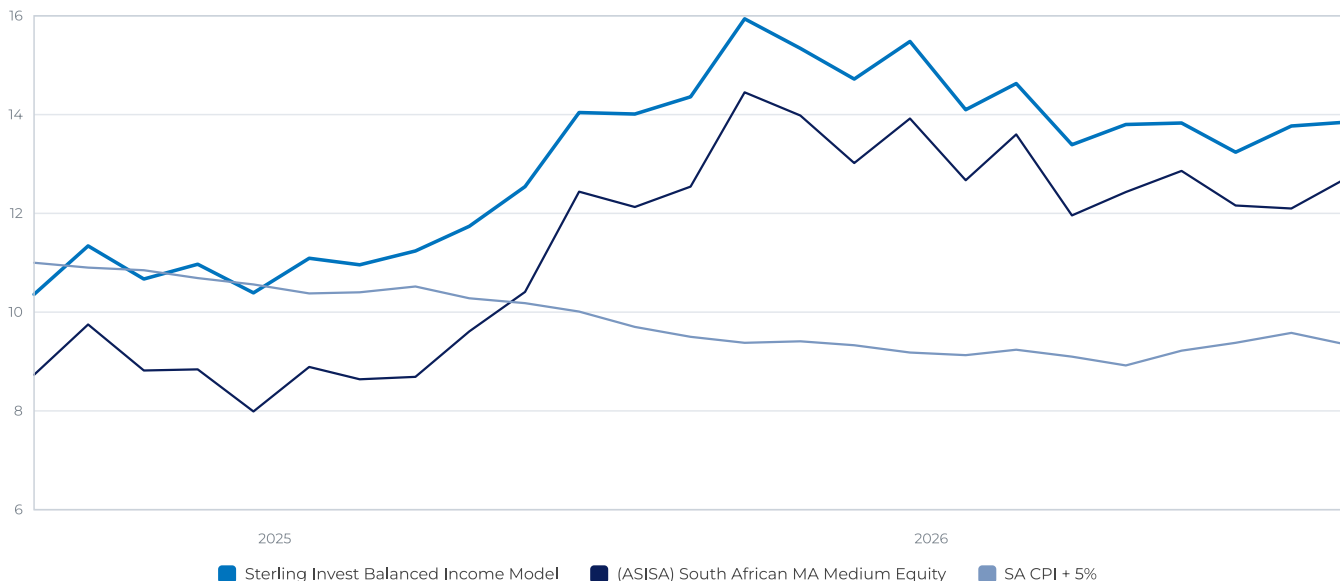
MANAGER ALLOCATION



ROLLING RETURNS

Time Period: 2021/09/01 to 2026/08/31

Rolling Window: 3 Years 1 Month shift



TOP 10 HOLDINGS

South Africa (Republic of) 8.5%	3
REPUBLIC OF SOUTH AFRICA 31/01/45 8.75%	2.17
South Africa (Republic of) 9%	2.12
Prosus NV Ordinary Shares - Class N	1.99
Naspers Ltd Class N	1.76
Firststrand Ltd	1.45
Anheuser-Busch InBev SA/NV	1.42
British American Tobacco PLC	1.27
South Africa (Republic of) 8.75%	1.27
Standard Bank Group Ltd	1.22
Total	17.67

MODEL PORTFOLIO FEES

Base Fee	0.65%
Discretionary Management Fee	0.35%
Performance fee and other costs	0.12%
Transaction Costs	0.11%
VAT	0.15%
Model Total Investment Charge (incl. VAT)	1.38%

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.



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For more information visit:
www.sterlinginvest.co.za/sterling-invest-model-portfolios/

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