

OVERVIEW

This is an aggressive portfolio for investors wishing to save for retirement through a diversified portfolio. It has maximum exposure to growth assets within the Regulation 28 limits, aiming to maximise returns while still being compliant with the Pension Fund Act. The portfolio is suited to investors with long term time horizons, aiming to optimise their risk/return trade-off over rolling 6 year periods.

OBJECTIVE

- 1. Aims to achieve inflation plus 6% per annum over rolling 6 year periods.
- 2. High level of real capital growth.
- 3. Low income generation.

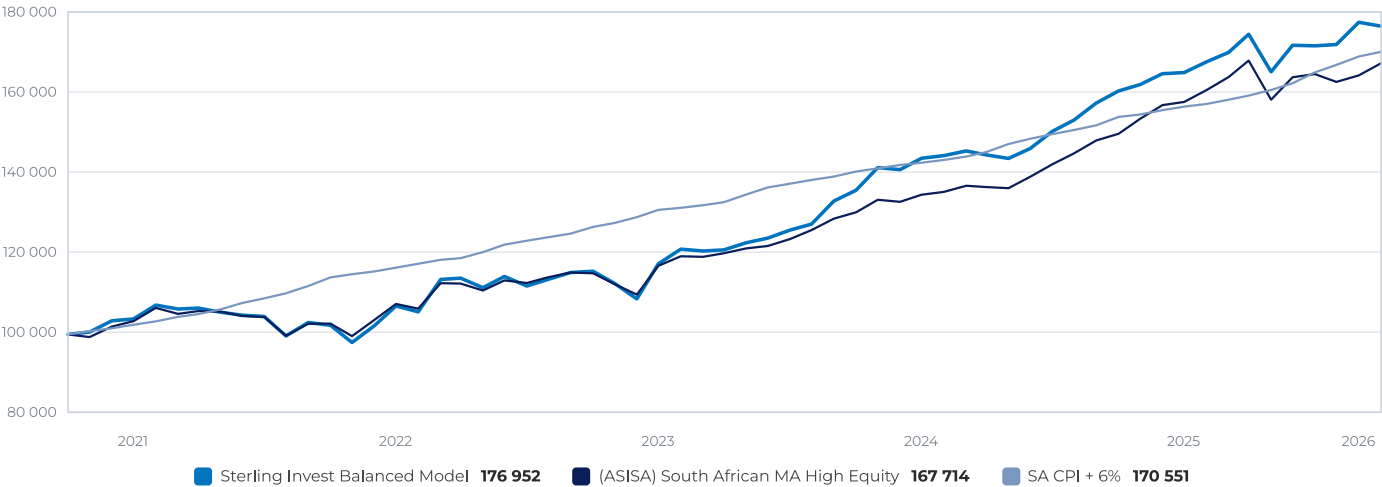
INVESTMENT GUIDELINES

Model Size	R316 496 106
Regulation 28 Compliant	Yes
ASISA Classification	(ASISA) South African MA High Equity
Expected Maximum Equity	75%
Expected Maximum Offshore	45%
Real Return Target	SA CPI + 6%
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

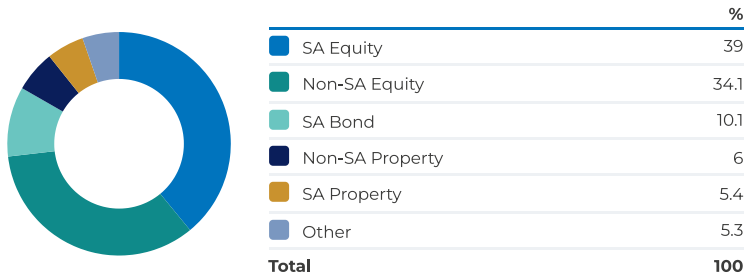


FUND RETURNS

	3 Months	6 Months	YTD	1 Year	3 Years	5 Years	10 Years	Since Inception	Inception Date
Sterling Invest Balanced Model	2.86	1.14	5.31	10.05	15.19	12.09	-	12.63	2021/02/28
Sterling Invest Alpha Worldwide Prsct E	3.33	1.85	1.93	2.79	14.47	11.99	-	11.99	2021/08/02
Ninety One Value L	1.42	-4.33	4.88	10.07	-	-	-	15.63	2024/11/28
Coronation Bond P	1.00	0.23	3.85	16.78	17.32	11.99	10.73	10.26	2015/04/01
SCI Schroder Global Value Feeder Fund X1	6.62	8.32	14.27	14.75	12.61	13.99	-	13.00	2021/02/16
Coronation Top 20 P	0.09	-5.26	1.16	10.29	15.34	12.76	10.85	11.69	2012/04/02
Camissa Equity Alpha B1	1.45	-1.93	3.08	17.17	21.02	14.69	12.54	11.94	2013/07/01
36ONE FR SA Equity M	3.41	-3.18	7.84	25.28	-	-	-	30.82	2025/01/14
Nedgroup Inv Global Property FF B	1.69	2.69	9.39	4.77	4.67	3.31	4.98	5.34	2016/07/11
Sesfikile FR Property B2	1.89	-3.26	3.45	19.55	25.31	15.90	6.67	11.37	2011/11/01
FR Artisan Global Value FF B	4.97	8.71	9.52	12.79	-	-	-	15.69	2024/12/31
FR Sands Capital Global Growth FF A	2.48	10.94	0.64	-8.12	7.73	0.72	-	2.34	2021/04/16
Coronation Global Em Mkts Flex [ZAR] P	4.39	6.95	2.05	-0.40	8.09	2.30	5.79	7.46	2013/04/02
Nedgroup Inv Global Equity FF B2	8.49	8.68	1.85	-2.95	3.95	6.49	9.75	13.36	2013/01/02
(ASISA) South African MA High Equity	1.66	-0.40	4.17	11.71	13.31	10.90	8.44	12.45	1994/02/28
SA CPI + 6%	3.11	6.85	8.28	10.51	10.37	11.27	10.91	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 Balanced 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



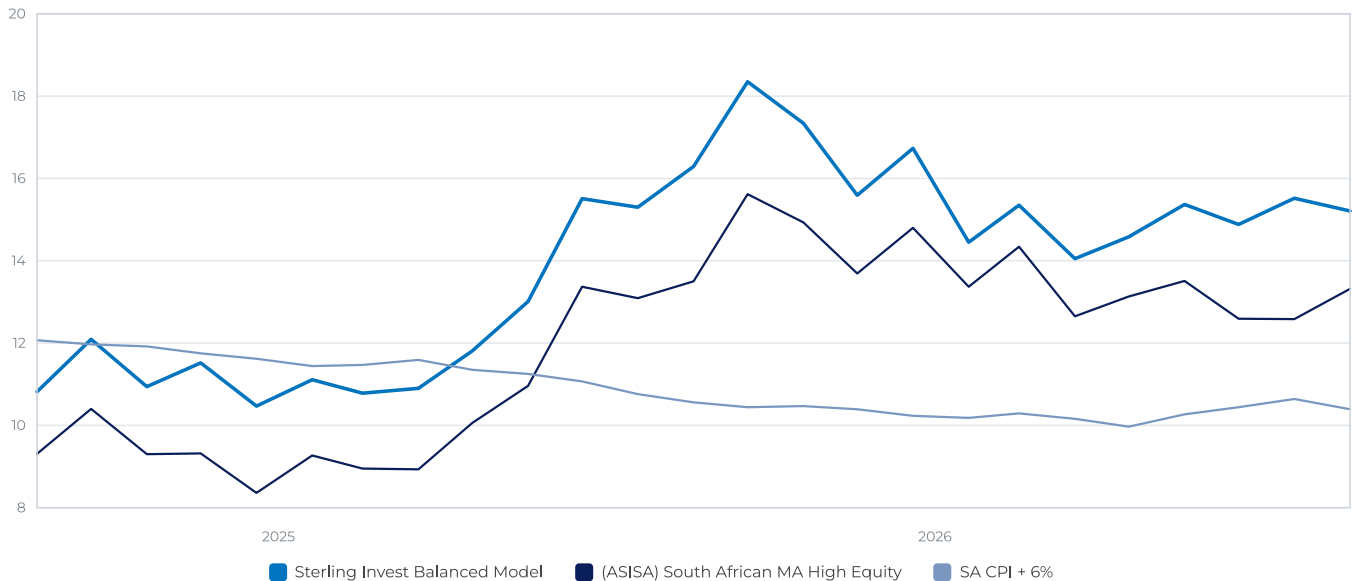
MANAGER ALLOCATION

Sterling Invest Alpha Worldwide Prsct E	14.5
Ninety One Value L	13
Coronation Bond P	11
SCI Schroder Global Value Feeder Fund X1	10.5
Coronation Top 20 P	10
Camissa Equity Alpha B1	7
36ONE FR SA Equity M	6.5
Nedgroup Inv Global Property FF B	6
Sesfikile FR Property B1	6
FR Artisan Global Value FF B	5.5
FR Sands Capital Global Growth FF A	4
Coronation Global Em Mkts Flex [ZAR] P	3
Nedgroup Inv Global Equity FF B2	3

ROLLING RETURNS

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

Rolling Window: 3 Years 1 Month shift



TOP 10 HOLDINGS

Naspers Ltd Class N	2.43
Prosus NV Ordinary Shares - Class N	1.75
South Africa (Republic of) 8.5%	1.49
Truworths International Ltd	1.33
Aspen Pharmacare Holdings Ltd	1.3
AECI Ltd	1.15
South Africa (Republic of) 8.75%	1.13
Standard Bank Group Ltd	1.07
South Africa (Republic of) 8.75%	1.03
South Africa (Republic of) 6.25%	1.01
Total	13.71

MODEL PORTFOLIO FEES

Base Fee	0.73%
Discretionary Management Fee	0.35%
Performance fee and other costs	0.19%
Transaction Costs	0.25%
VAT	0.16%
Model Total Investment Charge (incl. VAT)	1.68%

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.



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/sterling-invest-model-portfolios/

This document is intended solely for informational purposes and does not constitute an advertisement, offer, or solicitation to buy, sell, or engage in any specific investment. A model portfolio is not a unit trust; it represents a selection of Collective Investment Scheme/Unit Trust funds consolidated under a single account with an administrative Financial Services Provider (FSP). Access to model portfolios is restricted to clients of authorised FSPs. Investments carry inherent risks, and historical performance should not be viewed as a reliable indicator of future results. Returns are not guaranteed, and investors may receive less than the amount originally invested. A model management fee will apply, and the underlying Collective Investment Schemes will levy their own charges. No commissions or incentives will be paid to Alexforbes. This document is protected by copyright and may not be copied, reproduced, sold, or distributed without prior written consent. Alexander Forbes Investments Limited (FSP 711) and Sterling Invest (Pty) Ltd (FSP 46577) are authorised financial services providers.