

OVERVIEW

This portfolio is designed to deliver capital growth to clients over a long term time horizon through property exposure. It has an aggressive allocation to growth assets, where up to 100% of the portfolio will typically be invested in property. The portfolio will hold offshore exposure to enhance returns and diversify risk over regions. The aggressive return target could introduce periods of high volatility over the short term.

OBJECTIVE

1. Aims to achieve inflation plus 5% per annum over rolling 5+ year periods
2. Income generated through property fund distributions

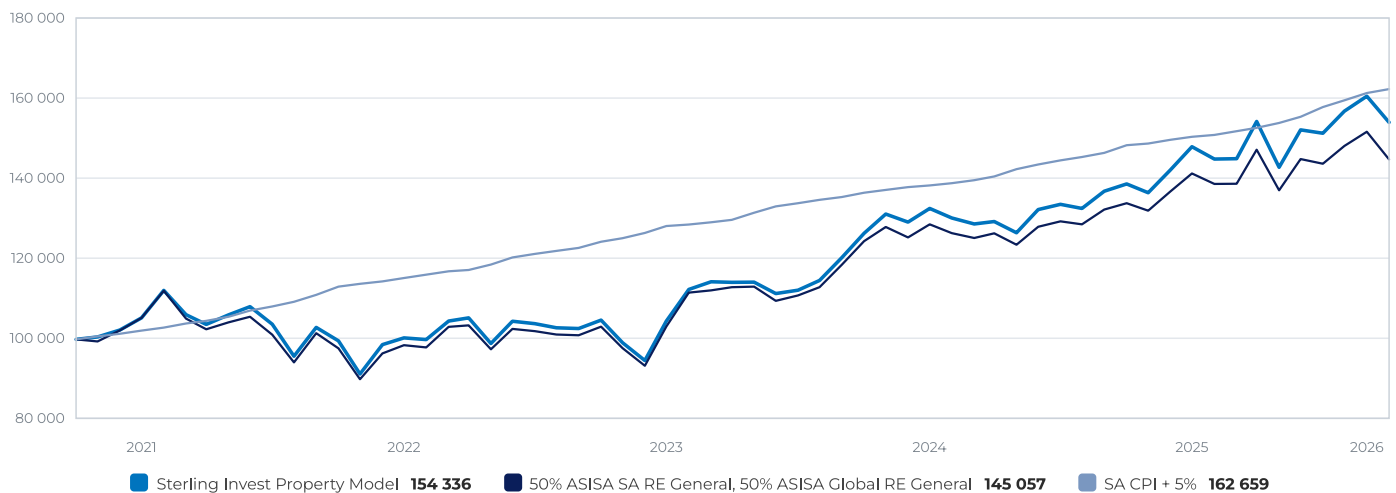
INVESTMENT GUIDELINES

Model Size	R48 158 197
Regulation 28 Compliant	No
ASISA Classification	50% ASISA SA RE General, 50% ASISA Global RE General
Expected Maximum Equity	5%
Expected Maximum Offshore	80%
Real Return Target	SA CPI + 5% .p.a.
Risk Profile	Aggressive
Client Objective	Capital Growth
Investment Horizon	7+ years

CUMULATIVE PERFORMANCE

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

Growth of R100,000 investment

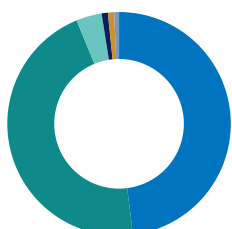


FUND RETURNS

	3 Months	6 Months	YTD	1 Year	3 Years	5 Years	10 Years	Since Inception	Inception Date
Sterling Invest Property Model	1.79	-0.13	6.35	11.09	13.76	9.07	-	11.93	2021/02/28
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
Catalyst SCI SA Property Equity Fund B	2.57	-2.60	3.82	19.08	24.54	15.34	4.47	10.19	2008/03/01
Sesfikile FR Global Property A2	1.11	2.77	8.94	1.94	3.75	1.95	4.30	4.36	2016/06/20
Catalyst SCI Flexible Property Fund C	1.48	-1.21	4.60	10.82	14.72	10.03	-	6.14	2019/04/23
50% ASISA SA RE General, 50% ASISA Global RE General	0.75	-1.65	4.42	8.17	12.03	7.72	4.06	11.36	2000/11/01
SA CPI + 5%	2.86	6.34	7.59	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 Property 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



	%
Non-SA Property	48
SA Property	45.8
SA Equity	3.7
Non-SA Cash	0.9
SA Cash	0.9
Other	0.7
Total	100

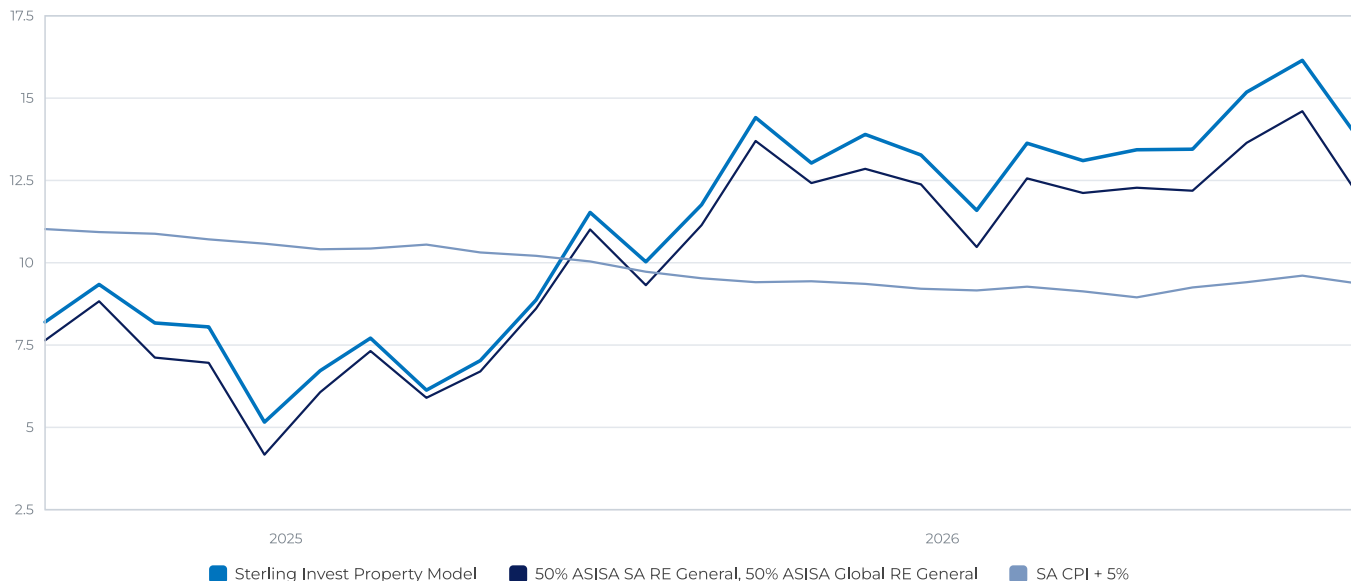
MANAGER ALLOCATION

Nedgroup Inv Global Property FF B	30
Sesfikile FR Property B2	25
Catalyst SCI SA Property Equity Fund B	17.5
Sesfikile FR Global Property A2	15
Catalyst SCI Flexible Property Fund C	12.5

ROLLING RETURNS

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

Rolling Window: 3 Years 1 Month shift



TOP 10 HOLDINGS

New Europe Property Investment Ord	7.76
Growthpoint Properties Ltd.	5.85
Vukile Property Fund	5.11
Welltower Inc	4.6
Redefine Properties Ltd.	4.56
Hyprop Investments Ltd	4.23
Equinix Inc	3.58
Prologis Inc	2.57
Resilient REIT Ltd	2.26
SA Corporate Real Estate Fund	2.21
	42.74

MODEL PORTFOLIO FEES

Base Fee	0.80%
Discretionary Management Fee	0.35%
Performance fee and other costs	0.04%
Transaction Costs	0.16%
VAT	0.17%
Model Total Investment Charge (incl. VAT)	1.52%

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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www.sterlinginvest.co.za/sterling-invest-model-portfolios/

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