

OVERVIEW

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.

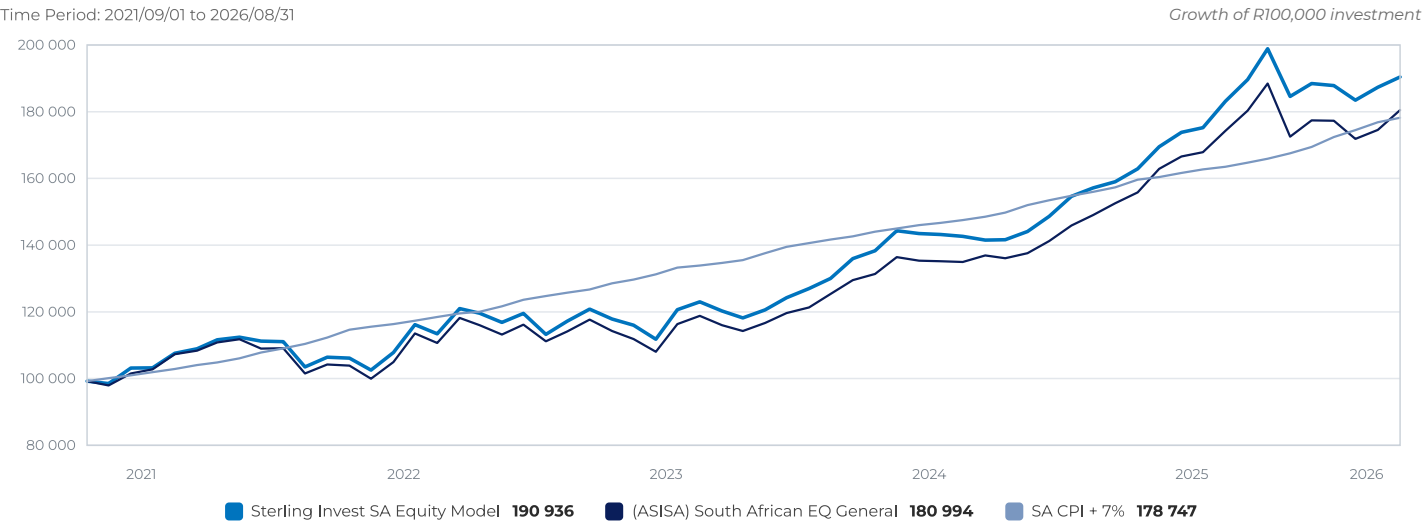
OBJECTIVE

- 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

INVESTMENT GUIDELINES

Model Size	R42 217 363
Regulation 28 Compliant	No
ASISA Classification	(ASISA) South African EQ General
Expected Maximum Equity	100%
Expected Maximum Offshore	0%
Real Return Target	SA CPI + 7% .p.a.
Risk Profile	Aggressive
Client Objective	Capital Growth
Investment Horizon	7+ years

CUMULATIVE PERFORMANCE

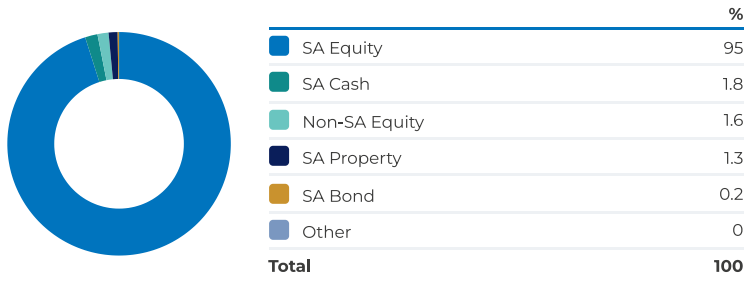


FUND RETURNS

	3 Months	6 Months	YTD	1 Year	3 Years	5 Years	10 Years	Since Inception	Inception Date
Sterling Invest SA Equity Model	1.39	-4.22	3.95	16.81	17.21	13.81	-	13.92	2021/02/28
Coronation Top 20 P	0.09	-5.26	1.16	10.29	15.34	12.76	10.85	11.69	2012/04/02
36ONE FR SA Equity M	3.41	-3.18	7.84	25.28	-	-	-	30.82	2025/01/14
Allan Gray SA Equity C	2.16	-1.55	7.07	17.63	17.27	14.96	9.43	9.30	2015/03/13
Camissa SA Equity B	-0.91	-4.71	0.64	15.72	19.79	-	-	16.24	2022/09/01
Satrix Alsi Index BI	1.86	-7.62	2.42	17.83	19.46	15.40	11.40	10.24	2014/04/07
Nedgroup Inv Entrepreneur B	1.77	-2.43	5.14	14.62	17.10	13.30	6.60	11.76	2005/01/03
(ASISA) South African EQ General	1.77	-4.22	3.55	15.70	16.32	12.60	8.80	16.30	1966/10/31
SA CPI + 7%	3.35	7.35	8.95	11.55	11.41	12.32	11.95	15.74	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 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



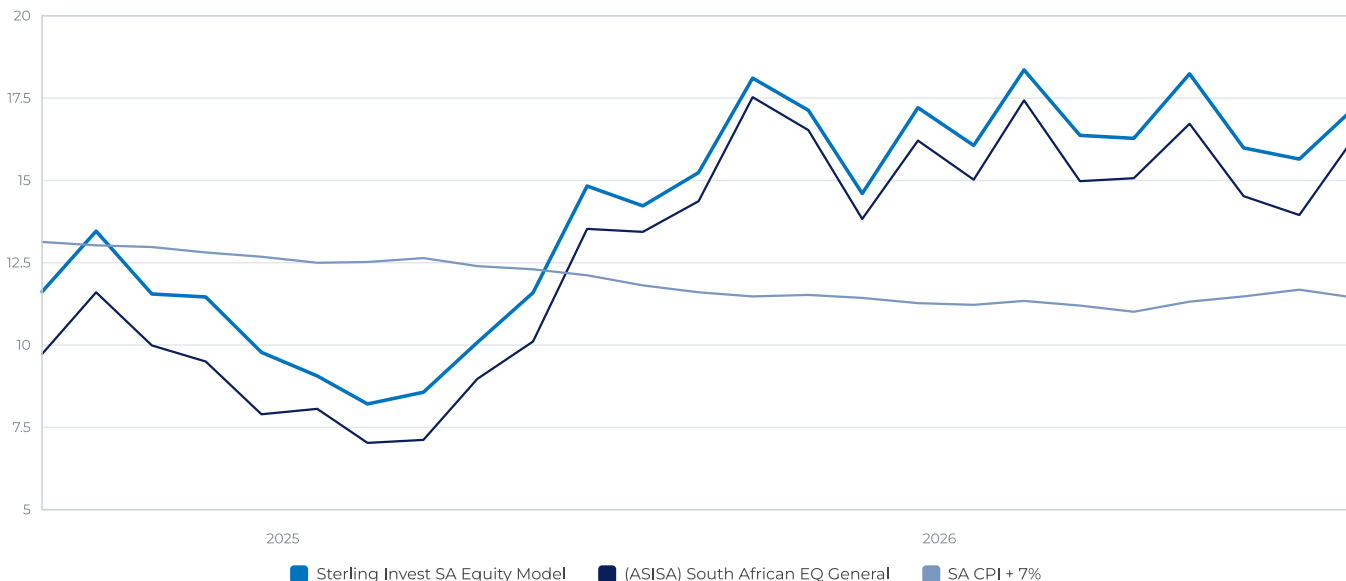
MANAGER ALLOCATION



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	5.86
Prosus NV Ordinary Shares - Class N	5.44
Standard Bank Group Ltd	4.29
Firststrand Limited	3.96
Anheuser-Busch InBev SA/NV	3.84
Glencore PLC	2.74
Valterra Platinum Ltd	2.7
Northam Platinum Holdings Ltd	2.68
Nedbank Group Ltd	2.32
MTN Group Ltd	2.07
	35.91

Source: Morningstar Direct

MODEL PORTFOLIO FEES

Base cost	0.79%
Discretionary Management Fee	0.40%
Performance fee and other costs	0.08%
Transaction Costs	0.33%
VAT	0.16%
Model Total Investment Charge (incl. VAT)	1.76%

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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