

OVERVIEW

This is a low risk portfolio which uses a conservative allocation to growth investments to achieve its objectives. The portfolio is generally aimed at the risk averse investor, or investors with a short time horizon. Capital drawdowns are specifically minimised over 12 month horizons, with focus on minimising portfolio costs to enhance net yield to clients.

OBJECTIVE

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

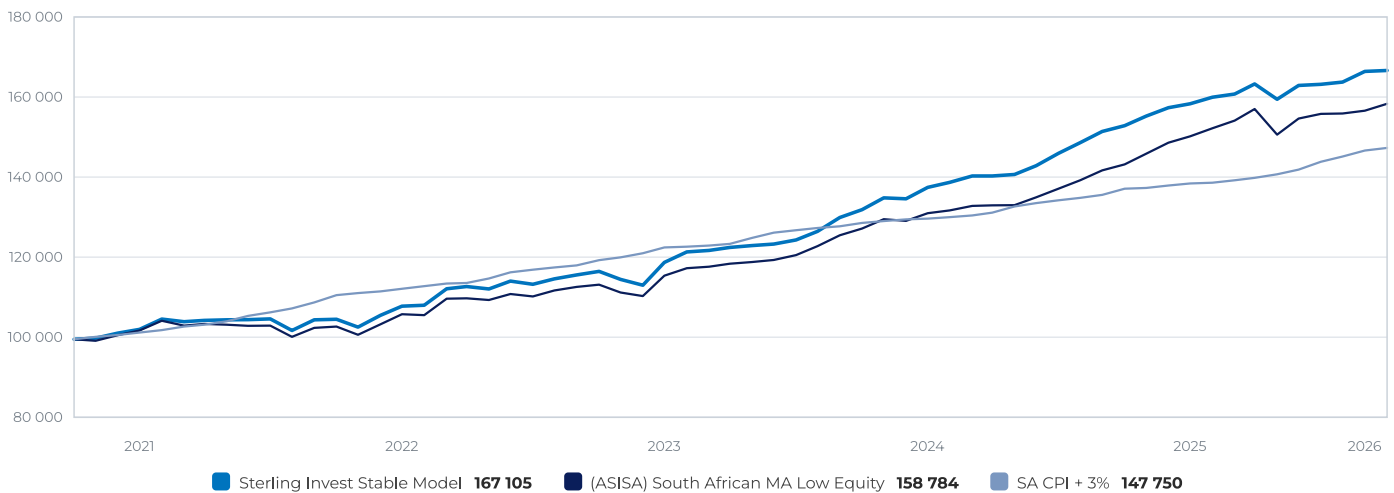
INVESTMENT GUIDELINES

Model Size	R214 537 864
Regulation 28 Compliant	Yes
ASISA Classification	(ASISA) South African MA Low Equity
Expected Maximum Equity	40%
Expected Maximum Offshore	32.50%
Real Return Target	SA CPI + 3% .p.a.
Risk Profile	Moderate
Client Objective	Capital Preservation
Investment Horizon	3+ years

CUMULATIVE PERFORMANCE

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

Growth of R100,000 investment

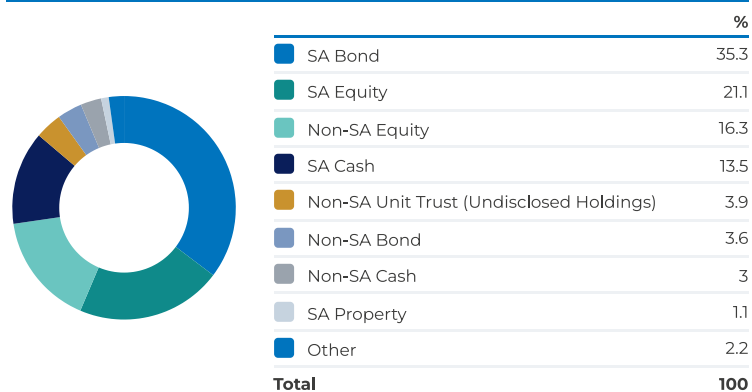


FUND RETURNS

	3 Months	6 Months	YTD	1 Year	3 Years	5 Years	10 Years	Since Inception	Inception Date
Sterling Invest Stable Model	2.11	2.06	4.15	8.98	12.63	10.81	-	11.42	2021/02/28
Allan Gray Stable C	1.79	1.83	6.13	9.81	11.64	10.96	8.72	9.11	2013/07/01
Ninety One Cautious Managed H	2.55	1.55	2.68	7.80	10.44	8.75	8.28	8.78	2012/10/01
Camissa Stable B	1.62	1.34	3.00	10.84	17.28	13.26	10.73	10.46	2013/07/01
Abax Absolute Prescient A	2.33	4.03	5.19	8.64	10.82	10.41	8.75	9.41	2010/01/29
Nedgroup Inv Core Guarded B2	1.73	0.95	4.80	11.88	13.11	10.70	9.02	8.82	2015/01/02
Coronation Balanced Defensive P	1.93	2.73	3.01	7.47	11.47	10.11	8.53	9.21	2012/10/01
Sterling Invest Alpha Worldwide Prsct E	3.33	1.85	1.93	2.79	14.47	11.99	-	11.99	2021/08/02
(ASISA) South African MA Low Equity	1.60	0.82	4.02	10.53	11.80	9.69	7.91	9.89	2000/06/30
SA CPI + 3%	2.36	5.31	6.23	7.38	7.25	8.12	7.77	11.41	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 Stable 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



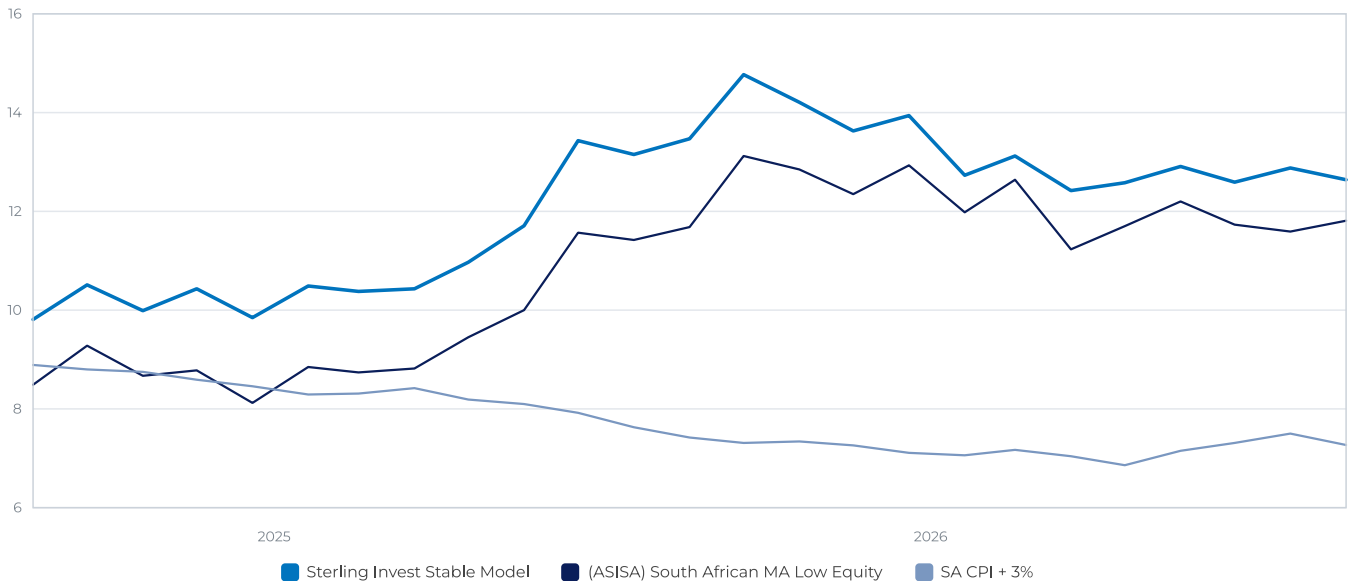
MANAGER ALLOCATION



ROLLING RETURNS

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

Rolling Window: 3 Years 1 Month shift



TOP 10 HOLDINGS

REPUBLIC OF SOUTH AFRICA 30/09/35 8.05%	3.71
South Africa (Republic of) 8.5%	3.63
South Africa (Republic of) 8.25%	3.45
South Africa (Republic of) 1.875%	2.81
REPUBLIC OF SOUTH AFRICA 17/09/30 7.95%	2.32
Ninety One Global Cautious Managed (Sa) S Acc Usd	1.7
T 1.375 150850	1.26
South Africa (Republic of) 7%	0.99
South Africa (Republic of) 9%	0.88
Allan Gray Frontier Markets Equity Fund Class B	0.83
	21.58

MODEL PORTFOLIO FEES

Base Fee	0.77%
Discretionary Management Fee	0.35%
Performance fee and other costs	0.17%
Transaction Costs	0.09%
VAT	0.17%
Model Total Investment Charge (incl. VAT)	1.54%

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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