

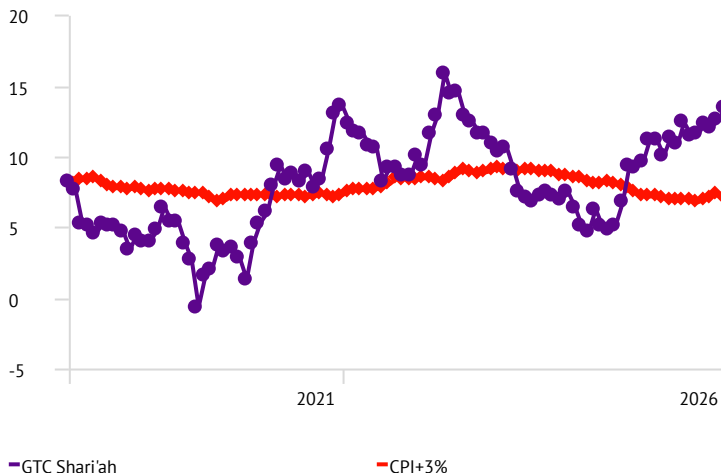
GTC Shari'ah Balanced

As of 31/08/2026

Rolling returns (%)

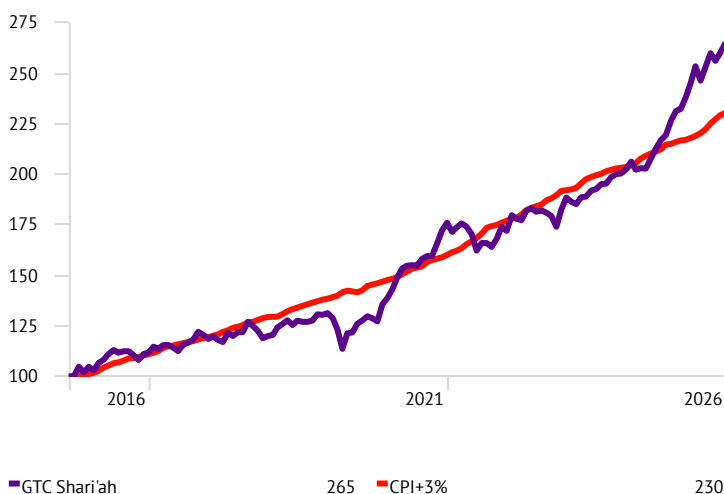
Time Period: Since Common Inception (01/09/2015) to 31/08/2026

Rolling Window: 3 Years 1 Month shift



Longest history cumulative performance (%)

Time Period: Since Common Inception (01/09/2015) to 31/08/2026



Performance (%)

	7 Yr*	5 Yr*	3 Yr*	1 Yr
GTC Shari'ah	11.08	10.68	13.56	20.82
CPI+3%	7.84	8.03	7.17	7.28

*Annualised

CPI is lagged by 1 month.

Returns are gross of all fees except for transaction, custody, and underlying manager performance fees.

Please note that past performance is not a guide to future performance and individual investment

returns may differ as a result of the selected client access point and cash flows.

Investment mandate and objectives

This is a prudential fund that invests in other funds to provide investors with an opportunity to hold a wide range of underlying asset classes within the ethical parameters of Shari'ah governed investments.

Please note that none of the portfolios described above offer guaranteed investment returns and the member assumes the investment risk. The actual investment returns, positive or negative, are passed onto the member.

Features:

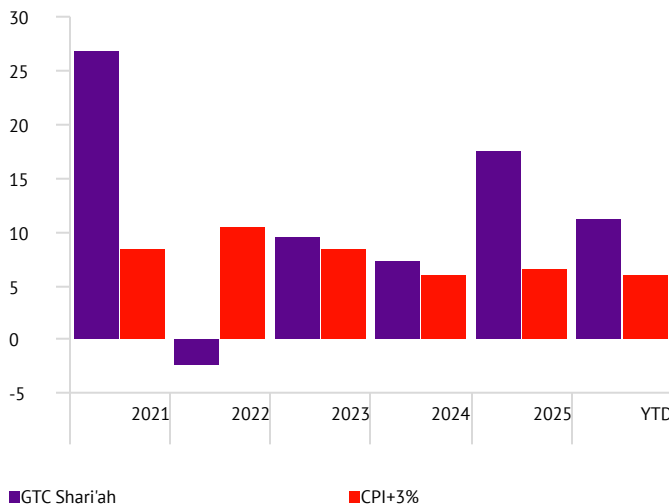
Regulation 28 compliant
Shari'ah compliant
Capital growth
Capital preservation
Multi asset class
Local and international exposure

Fund facts:

Multi manager: GTC
Benchmark: CPI + 3% over 5 year rolling periods
Risk profile: Moderate risk

Calendar year returns (%)

As of Date: 31/08/2026



Risk statistics: 5 years rolling (%)

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

	Return	Std Dev	Sharpe Ratio	Max Drawdown
GTC Shari'ah	10.68	6.95	0.56	-7.83

As of 31/08/2026

Investment allocation: Managers

	%
• Old Mutual	50.00
• Camissa	50.00
Total	100.00



Asset class

Exposure (%)

Local Equity	37.40
Local Property	1.00
Local Cash and Sukuks	34.15
Foreign Equity	25.95
Foreign Property	0.00
Foreign Cash	1.50

Asset allocation is monthly in arrears

Asset allocation is made up of a 50/50 allocation between the Old Mutual Albaraka Balanced Fund and Camissa Islamic Balanced Fund

Market performance ranking

As of Date: 31/08/2026 Currency: Rand

Best ↑ ↓ Worst	Local Property 36.9	Local Cash 5.2	Global Developed Markets 34.0	Local Property 29.0	Local Equity 42.6	Global Emerging Markets 20.7
	Global Developed Markets 32.9	Local Equity 4.4	Global Emerging Markets 18.9	Global Developed Markets 21.9	Local Property 30.6	Global Developed Markets 10.0
	Local Equity 27.1	Local Bonds 4.3	Global Bonds 13.9	Local Bonds 17.2	Local Bonds 24.2	Local Cash 4.5
	Local Bonds 8.4	Local Property 0.5	Local Property 10.1	Local Equity 13.4	Global Emerging Markets 17.4	Local Bonds 3.5
	Global Emerging Markets 6.3	Global Developed Markets -13.2	Local Bonds 9.7	Global Emerging Markets 10.2	Local Cash 7.5	Local Property 2.9
	Local Cash 3.8	Global Bonds -13.3	Local Cash 8.0	Local Cash 8.4	Global Developed Markets 6.5	Local Equity 2.9
	Global Bonds 2.5	Global Emerging Markets -15.2	Local Equity 7.9	Global Bonds -0.1	Global Bonds -5.4	Global Bonds -3.2
	2021	2022	2023	2024	2025	YTD

Local Equity
Local Cash
Global Bonds

Local Property
Global Emerging Markets

Local Bonds
Global Developed Markets

For more detailed commentary please click on the following link: <https://gtc.co.za/news/publications/gtc-trendline/>

As of 31/08/2026

Market summary

- Global markets in August 2026 were supported by a rotation back into the AI trade after July's reversal, as a favourable earnings season lifted global technology and semiconductor stocks. The Middle East conflict continued to weigh on global sentiment and kept oil prices elevated.
- In South Africa, July 2026 inflation came in at +4.3%, below the consensus forecast of +4.5%. Inflation remains above the South African Reserve Bank's (SARB) +3% target.
- South African equities advanced +4.7% in August 2026, driven by higher commodity prices that benefitted energy and mining counters. The Resources sector gained +26.4%, while Industrials, Financials and Listed Property declined by -5.7%, -1.4% and -3.8%, respectively.
- Local cash earned a return of +0.6% while local bonds delivered a +0.7% return in August 2026.
- The MSCI World Index gained +2.6% in US dollar terms, supported by favourable corporate earnings results and continued optimism around the AI trade. US and Japanese semiconductor and technology stocks outperformed over the month.
- The MSCI Emerging Markets Index gained +3.4% in US dollar terms, driven by gains from South Korean and Taiwanese semiconductor and technology stocks following July's market reversal.
- The Rand strengthened by +2.5% against the US dollar in August 2026, supported by rising commodity prices.

Glossary

Standard deviation

- Is a measure that is used to quantify the amount of variation or dispersion of a set of data values around the mean value. This measure is commonly known as volatility and referenced as an explicit measure of risk.

Max drawdown

- Is the maximum loss from a peak to a trough of a portfolio before a new peak is attained. Maximum Drawdown is an indicator of downside risk over a specified time period.

Sharpe ratio

- Is a measure for calculating risk-adjusted return, and this ratio has become the industry standard for such calculations. The Sharpe ratio is the average return earned in excess of the risk-free rate per unit of volatility or total risk. In other words, it measures how much excess return a portfolio has earned in relation to the level of risk it is exposure to. The higher the ratio the stronger the risk adjusted return.

Calmar ratio

- Is a measure for calculating risk-adjusted return. It is the average return earned per unit of capital loss risk taken in the form of maximum drawdown over a given period.