

Monthly investment report

Sentinel Retirement Shari'ah Multi-Managed Balanced Fund

31 August 2026



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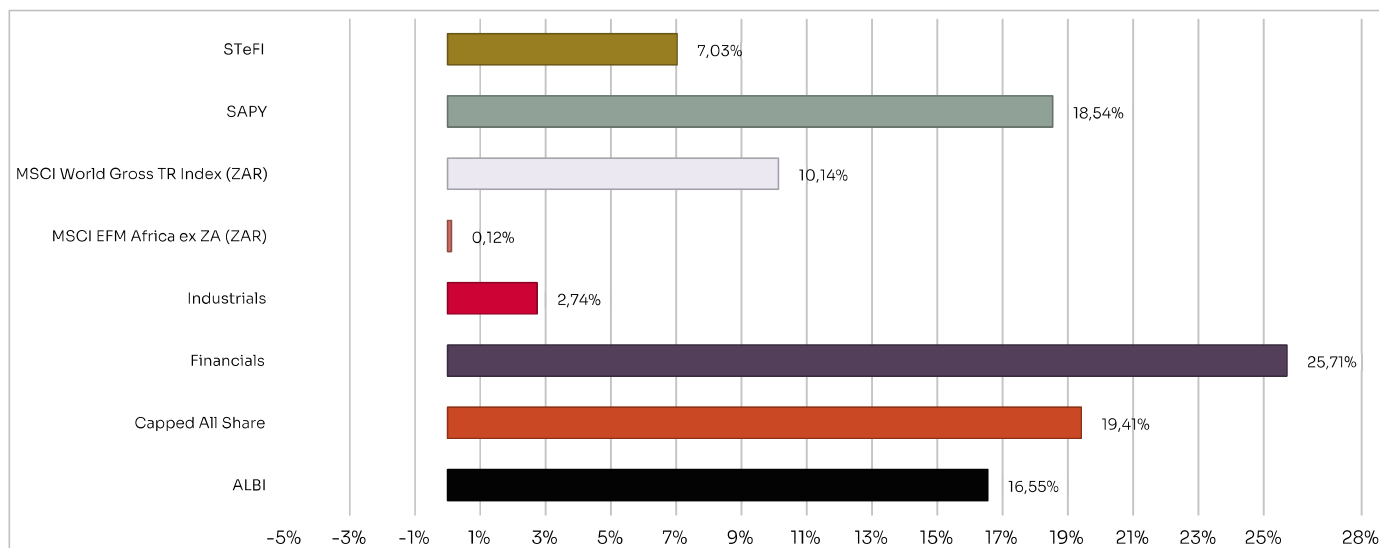


Market Performance

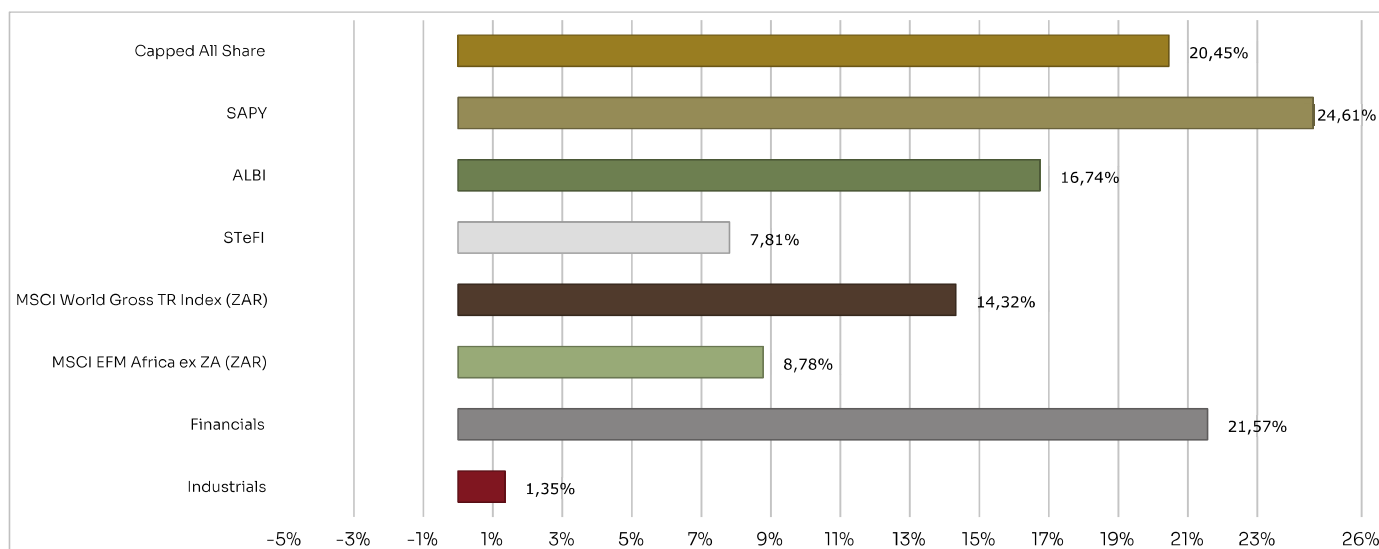
Market Index Performance

	1 Month	3 Months	6 Months	YTD	1 Year	3 Years
Capped All Share	4,65%	1,99%	-7,52%	2,92%	19,41%	20,45%
SAPY	-3,81%	2,09%	-4,09%	2,94%	18,54%	24,61%
ALBI	0,69%	0,79%	-0,20%	3,52%	16,55%	16,74%
STeFI	0,58%	1,74%	3,44%	4,54%	7,03%	7,81%
MSCI World Gross TR Index (ZAR)	-0,02%	2,02%	11,56%	10,38%	10,14%	14,32%
MSCI EFM Africa ex ZA (ZAR)	1,02%	5,40%	6,38%	7,37%	0,12%	8,78%
Financials	-1,22%	2,54%	-2,53%	7,71%	25,71%	21,57%
Industrials	-4,92%	-0,09%	-2,94%	2,83%	2,74%	1,35%

1 Year Index Performance



3 Years(Annualised) Index Performance



Investment Summary

Total Fund Allocation

	Market Values	Percentage
Sentinel Retirement Shari'ah Multi-Managed Balanced Fund	R25,360,208.34	100.00%
Total	R25,360,208.34	100.00%

Market Values

Sentinel Retirement Shari'ah Multi-Managed Balanced Fund	31 July 2026		31 August 2026	
	Value	Percentage	Value	Percentage
27four Shari'ah Active Equity Fund	R3,469,917.59	14.16%	R3,602,148.90	14.20%
Camissa Islamic Equity Fund	R2,927,511.19	11.94%	R2,961,324.00	11.68%
Mianzo Islamic SA Equity Fund	R400,155.00	1.63%	R458,352.49	1.81%
Old Mutual Albaraka Equity	R2,896,229.32	11.82%	R3,056,154.59	12.05%
Sentio Shari'ah SA Equity Fund	R1,943,535.00	7.93%	R2,041,659.91	8.05%
Symmetry 27four GoodYield Credit Fund	R298,847.96	1.22%	R301,710.47	1.19%
SA Islamic Fixed-Term Deposits	R6,248,410.08	25.49%	R6,317,277.39	24.91%
SA Cash	R602,769.49	2.46%	R461,302.74	1.82%
27four Agrarius Shari'ah Fund	R965,080.35	3.94%	R1,092,231.96	4.31%
NewGold ETF	R567,364.69	2.31%	R608,937.47	2.40%
NewPlat ETF	R572,960.60	2.34%	R614,680.27	2.42%
iShares MSCI EM Islamic UCITS	R515,446.37	2.10%	R550,692.92	2.17%
iShares MSCI World Islamic UCITS ETF	R2,523,628.07	10.30%	R2,627,604.74	10.36%
Franklin Templeton Global Sukuk Fund	R575,131.44	2.35%	R567,730.73	2.24%
USD Call Account	R3,896.09	0.02%	R98,399.77	0.39%
Total	R24,510,883.24	100.00%	R25,360,208.34	100.00%

Cash Flow

	30 June 2026	31 July 2026	31 August 2026	Total
Sentinel Retirement Shari'ah Multi-Managed Balanced Fund	R169,050.21	R178,009.11	R168,434.01	R515,493.33

Investment Portfolio Performance

	Sentinel Retirement Shari'ah Multi-Managed Balanced Fund
1 Month	2.77%
3 Months	1.50%
6 Months	2.96%
YTD	9.72%
1 Year	19.01%
2 Years (annualised)	15.84%
3 Years (annualised)	13.70%
4 Years (annualised)	12.58%
5 Years (annualised)	10.96%
Inception (annualised)	9.41%
Volatility (annualised)	6.48%
Tracking Error	4.37%

Asset Allocation

	Sentinel Retirement Shari'ah Multi-Managed Balanced Fund
SA Equity	35.85%
SA Income	1.19%
SA Islamic Fixed-Term Deposits	24.91%
SA Cash	1.82%
SA Sukuk	4.31%
Commodities	4.82%
Offshore Equity	24.48%
Offshore Sukuk	2.24%
Offshore Cash	0.39%
Total	100.00%

Sentinel Retirement Shari'ah Multi-Managed Balanced Fund

31 Aug 2026



Fund Information

Investment Manager	27four Investment Managers (Pty) Ltd, a category II licensed financial services provider, FSP No: 31045
Inception Date	03 June 2010
Regulation 28 Compliant	Yes
Strategic Benchmark	Shari'ah Capped Top 40 (38%), STeFI (31%), NewPlat ETF (5%), MSCI World Islamic Net TR (19%), FTSE EPRA/NAREIT Global Real Estate (2%), Dow Jones Sukuk (5%)
Class	E
Fund Size	R25,360,208.34

Fund Description

The 27four Shari'ah Multi-Managed Balanced Fund is a moderate risk multi-managed, multi-asset class portfolio providing asset class and fund manager diversification by investing in a combination of Shari'ah compliant equity funds, both locally and internationally, Islamic income and commodity products. Suitable for investors with a medium-term investment horizon. The primary objectives are moderate capital growth and income generation.

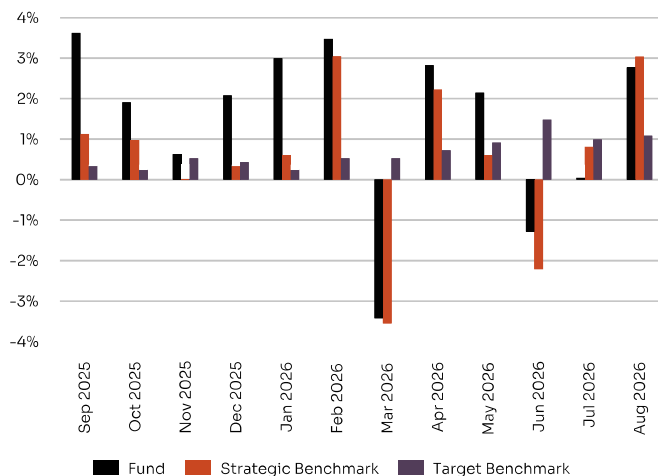
Average of SA Shari'ah General Equity Funds*

27four Shari'ah Active Equity Fund
 Element Islamic Equity SCI Fund
 Camissa Islamic Equity Fund
 Oasis Crescent Equity Fund
 Old Mutual Albaraka Equity Fund
 Sentio SCI HIKMA Shariah General Equity Fund
 Visio BCI Shari'ah Equity Fund

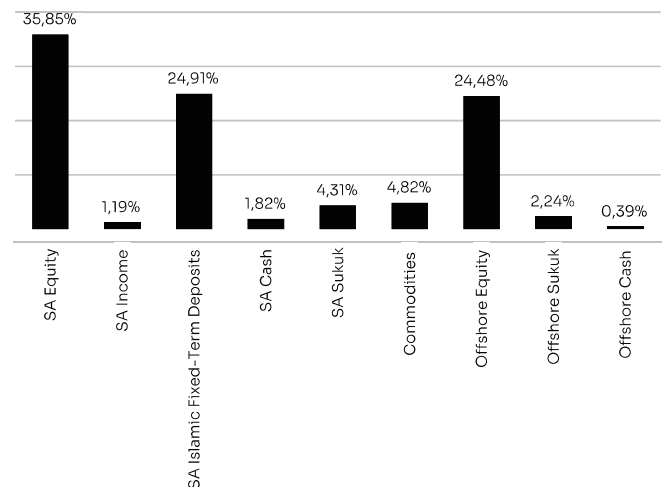
Risk Profile



Performance Summary



Asset Allocation



Performance Analysis

	Fund	Strategic Benchmark	Target Benchmark
1 Month	2.77%	3.04%	1.08%
3 Months	1.50%	1.57%	3.58%
6 Months	2.96%	0.75%	5.76%
YTD	9.72%	4.43%	6.53%
1 Year	19.01%	6.98%	8.07%
3 Years (annualised)	13.70%	10.96%	8.05%
5 Years (annualised)	10.96%	9.73%	8.93%
Inception (annualised)	9.41%	8.78%	8.99%
Inception (cumulative)	331.00%	292.46%	317.96%
Highest Rolling 1 Year Return	27.22%	34.16%	11.85%
Lowest Rolling 1 Year Return	-4.51%	-4.74%	6.00%

Risk Analysis

	Fund	Strategic Benchmark	Target Benchmark
Volatility (annualised)	6.48%	8.92%	1.32%
% Positive Months	67.18%	61.03%	98.97%
% Negative Months	32.82%	38.97%	1.03%
Best Month	7.70%	13.63%	1.87%
Worst Month	-5.67%	-6.24%	-0.31%
Average Negative Months	-1.21%	-1.64%	-0.26%
Maximum Drawdown	-9.10%	-11.13%	-
Tracking Error	4.37%	-	-
Sharpe Ratio	1.45	-	-

Performance Summary

	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026
Jan	-	1.01%	2.31%	3.44%	1.04%	0.14%	-1.97%	1.46%	0.07%	0.11%	0.97%	2.79%	-1.68%	3.84%	-0.73%	1.98%	3.00%
Feb	-	0.73%	0.57%	-0.16%	1.31%	2.83%	2.12%	-0.25%	-1.86%	2.98%	-3.63%	2.92%	1.45%	-0.28%	0.26%	-2.62%	3.47%
Mar	-	0.34%	-0.28%	1.58%	0.27%	-0.40%	0.60%	1.20%	-0.81%	1.79%	-5.67%	2.03%	-0.51%	-0.04%	1.91%	1.13%	-3.42%
Apr	-	1.36%	0.81%	-1.46%	1.15%	1.86%	0.53%	0.09%	3.22%	1.41%	6.89%	0.75%	0.20%	2.75%	0.02%	1.03%	2.83%
May	-	0.49%	-0.65%	7.70%	1.31%	-0.03%	2.09%	-0.87%	-0.36%	-1.78%	-0.20%	0.57%	-1.07%	0.51%	1.16%	2.36%	2.15%
Jun	-0.51%	-1.14%	0.19%	-3.69%	1.66%	-1.29%	-2.52%	-0.75%	2.30%	2.07%	2.85%	-0.34%	-3.87%	-0.68%	0.87%	1.99%	-1.28%
Jul	1.56%	-0.70%	1.25%	3.41%	1.17%	2.47%	0.51%	2.09%	-0.95%	-0.50%	2.18%	2.81%	2.62%	0.13%	1.52%	2.20%	0.04%
Aug	-0.78%	-0.27%	1.70%	1.80%	0.27%	-0.26%	1.60%	1.31%	4.64%	0.81%	1.15%	0.57%	-0.17%	-0.29%	-0.09%	0.97%	2.77%
Sep	3.75%	-0.36%	1.65%	1.60%	0.35%	-0.90%	-1.61%	0.79%	-1.67%	0.30%	-1.38%	0.11%	-0.81%	-1.14%	1.45%	3.62%	-
Oct	1.58%	3.95%	1.92%	2.30%	-1.30%	3.49%	-2.29%	3.30%	-1.17%	1.88%	-2.71%	3.17%	3.50%	-1.89%	0.15%	1.91%	-
Nov	0.63%	-0.15%	1.31%	0.81%	-0.16%	0.21%	0.88%	-0.99%	-2.80%	-0.78%	4.61%	2.25%	1.66%	4.99%	0.65%	0.62%	-
Dec	2.84%	-0.91%	0.14%	1.84%	1.21%	2.32%	-0.36%	-2.18%	0.72%	0.62%	2.42%	2.34%	-1.19%	2.45%	0.89%	2.08%	-
Year	9.33%	4.34%	11.42%	20.42%	8.55%	10.80%	-0.57%	5.19%	1.08%	9.17%	6.99%	21.82%	-0.11%	10.57%	8.33%	18.56%	9.72%

Underlying Asset Managers Performance

	1 Month	3 Months	6 Months	YTD	1 Year	2 Years (annualised)	3 Years (annualised)	5 Years (annualised)
Fund	2.77%	1.50%	2.96%	9.72%	19.01%	15.84%	13.70%	10.96%
Strategic Benchmark	3.04%	1.57%	0.75%	4.43%	6.98%	12.48%	10.96%	9.73%
Target Benchmark	1.08%	3.58%	5.76%	6.53%	8.07%	7.77%	8.05%	8.93%
Sentio Shari'ah SA Equity Fund	4.63%	-0.27%	-10.94%	3.50%	20.37%	19.39%	-	-
Mianza Islamic SA Equity Fund	14.09%	3.68%	-9.91%	10.14%	35.67%	-	-	-
Camissa Islamic Equity Fund	0.75%	1.71%	3.88%	14.36%	28.30%	22.57%	18.42%	12.27%
Old Mutual Albaraka Equity	5.10%	2.26%	4.20%	15.29%	30.41%	21.04%	18.12%	13.67%
27four Shari'ah Active Equity Fund	3.40%	2.84%	3.21%	10.89%	22.14%	17.53%	16.36%	11.34%
Average of SA Shari'ah General Equity Funds*	4.69%	2.22%	-1.27%	8.07%	20.15%	16.20%	14.63%	10.77%
27four Agrarius Shari'ah Fund	0.92%	2.85%	5.67%	7.53%	12.22%	11.76%	-	-
3-Months STeFI Index	0.57%	1.71%	3.34%	4.41%	6.81%	7.22%	7.57%	-
SA Islamic Fixed-Term Deposits	0.70%	2.13%	4.26%	5.69%	8.68%	8.36%	8.22%	7.94%
Symmetry 27four GoodYield Credit Fund	0.56%	2.71%	5.61%	7.24%	-	-	-	-
STeFI	0.58%	1.74%	3.44%	4.54%	7.03%	7.45%	7.81%	7.02%
NewPlat ETF	6.85%	-6.41%	-22.53%	-13.16%	21.04%	32.16%	16.04%	14.25%
NewPlat ETF	6.85%	-6.53%	-22.62%	-13.27%	20.90%	32.09%	16.00%	14.27%
NewGold ETF	6.90%	-2.76%	-14.21%	-0.49%	17.55%	26.52%	24.64%	21.92%
Gold Spot (ZAR)	6.87%	-2.67%	-14.80%	-0.01%	17.30%	26.91%	24.77%	22.08%
iShares MSCI EM Islamic UCITS	6.41%	-7.23%	-1.10%	-	-	-	-	-
iShares MSCI World Islamic UCITS ETF	3.71%	2.09%	15.58%	17.60%	20.17%	14.17%	11.28%	14.00%
MSCI World Islamic Net TR Index (ZAR)	2.88%	1.75%	15.35%	18.27%	20.03%	13.92%	11.39%	13.91%
Franklin Templeton Global Sukuk Fund	-1.68%	-0.06%	21.62%	18.21%	12.92%	8.46%	5.67%	7.92%
Dow Jones Sukuk Index (ZAR)	-1.83%	-0.24%	1.03%	-1.97%	-6.56%	-1.04%	-0.43%	3.80%

Total Expense Ratio

Management Fee	0.71%
Performance Fees	-0.00%
Other Cost	0.05%
Total Expense Ratio (TER)	0.76%
Transaction Cost (TC)	0.11%
Total Investment Charge (TIC)	0.87%

* Total Expense Ratio information as at: 31 August 2026

Total Expense Ratio Description

The Fund's Total Expense Ratio (TER) reflects the percentage of the average Net Asset Value (NAV) of the portfolio that was incurred as charges, levies and fees related to the management of the portfolio. A higher TER does not necessarily imply a poor return, nor does a low TER imply a good return. The current TER cannot be regarded as an indication of future TER's. During the phase in period TER's do not include information gathered over a full year. A Fund of Funds is a portfolio that invests in portfolios of collective investment schemes, which levy their own charges, which could result in a higher fee structure for these portfolios. Transaction Costs (TC) is the percentage of the value of the Fund incurred as costs relating to the buying and selling of the Fund's underlying assets. Transaction costs are a necessary cost in administering the Fund and impacts Fund returns.