

Destiny Portfolio Range

Destiny Shari'ah Portfolio

Factsheet at 31 January 2026

Target: CPI + 4%

Investment horizon: Six years

Investments managed by: Momentum Multi-Manager (Pty) Ltd

Investment mandate

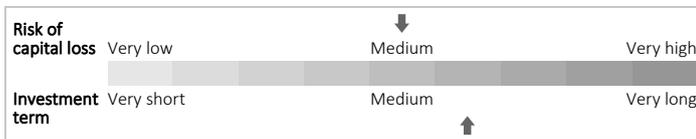
The long-term return objective of this portfolio is inflation plus 4% a year over six-year rolling periods. The underlying investments of this portfolio comply with Islamic Law. Each component of this portfolio has an appointed Shari'ah Advisory Committee to oversee the investments of this portfolio. This portfolio is managed in accordance with the investment limitations set out in Regulation 28 of the Pension Funds Act.

Investment strategy

This investment portfolio has been specifically constructed in accordance with Shari'ah, the sacred law of the religion of Islam, as well as the regulatory and investment return requirements of a retirement-fund investor. The Shari'ah principles have been taken into account.

Portfolio information

| | |
|---------------------------|--|
| Launch date: | February 2023 |
| Benchmark: | Composite: Local equity 45%; Local cash 20%; Global equity 27.5%; Global property 5%; Global cash 2.5% |
| Target: | Inflation plus 4% a year over six-year rolling periods |
| Reg. 28 compliant: | Yes |



Portfolio managers



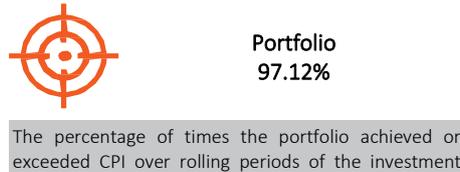
Mohammed Sibda
BCom

Long-term outcomes

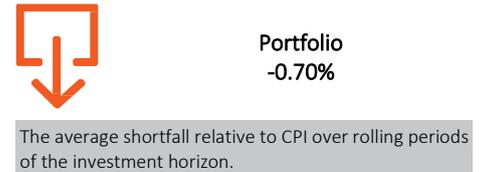
Return over the investment horizon



Hit rate

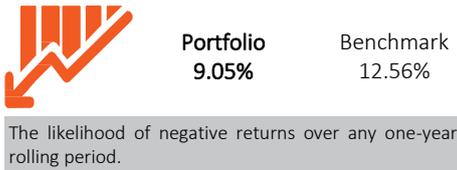


Average shortfall

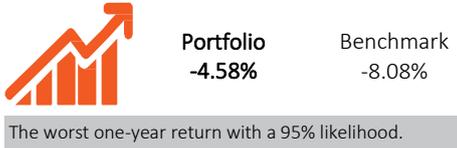


Short-term risk

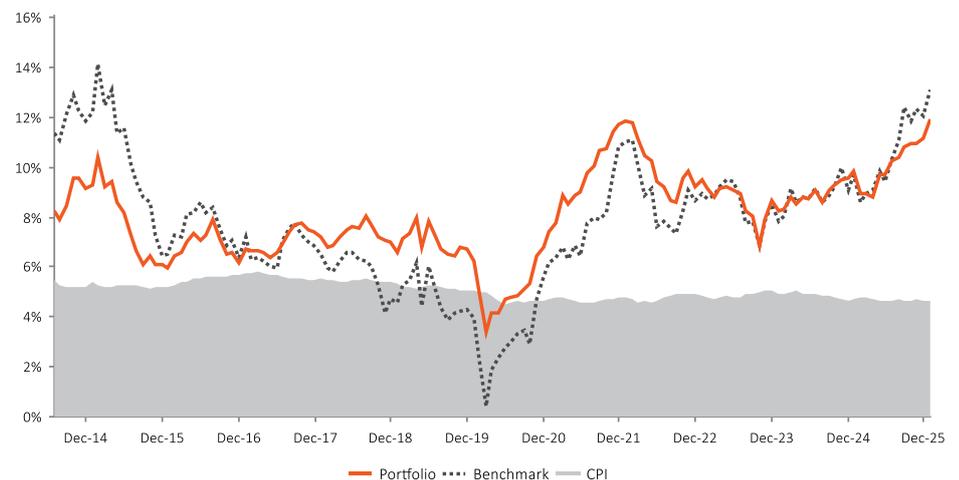
Risk of negative one-year return



Minimum one-year returns



Rolling returns over investment horizon



Returns over rolling periods of the investment horizon since launch.

Investment returns

| | One month | Three months | One year | Two years | Three years | Four years | Five years | Six years | Seven years | Launch |
|---------------------|--------------|--------------|---------------|---------------|---------------|--------------|---------------|---------------|---------------|--------------|
| Portfolio | 3.21% | 6.47% | 21.13% | 17.29% | 11.68% | 9.56% | 12.05% | 11.90% | 11.36% | 8.59% |
| Benchmark | 3.95% | 7.52% | 31.18% | 22.62% | 13.90% | 12.05% | 13.07% | 13.12% | 12.54% | 9.11% |
| Risk-adjusted ratio | | | | | 1.84 | 1.30 | 1.68 | 1.35 | 1.37 | 1.15 |
| CPI | 0.19% | 0.19% | 3.60% | 3.31% | 3.91% | 4.72% | 4.96% | 4.63% | 4.55% | 4.98% |

Risk-adjusted ratio is a ratio of the actual return achieved per unit of risk taken.

The Benchmark returns are calculated using the composite benchmark/Strategic allocation.



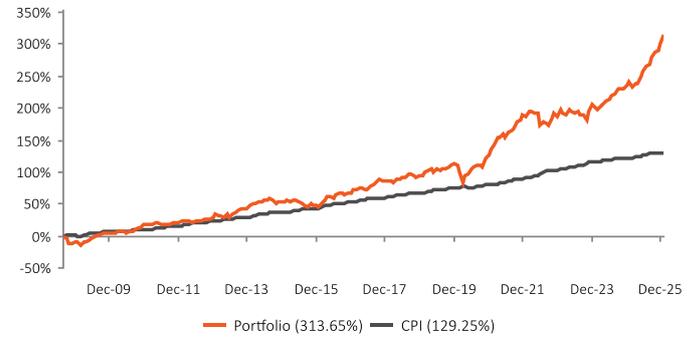
Index returns

| Asset class | Index | One month | One year | Two years | Three years | Five years | Six years | Strategic allocation |
|-----------------|---|-----------|----------|-----------|-------------|------------|-----------|----------------------|
| Local equity | FTSE/JSE Shariah All Share Index | 9.07% | 69.33% | 40.79% | 18.70% | 18.44% | 18.26% | 45.00% |
| Local cash | STeFI Composite Index (-1%) | 0.49% | 6.44% | 6.93% | 7.01% | 5.66% | 5.39% | 20.00% |
| Global equity | S&P Global BMI Shariah Index | -0.24% | 2.34% | 10.22% | 14.95% | 11.77% | 14.08% | 27.50% |
| Global property | FTSE EPRA Nareit IdealRatings Developed REITs Islamic Green Index | -1.56% | -11.11% | | | | | 5.00% |
| Global cash | J.P. Morgan EM Aggregate Sukuk Index | -3.46% | -7.84% | -1.31% | 3.02% | | | 2.50% |

Investment manager allocation and returns

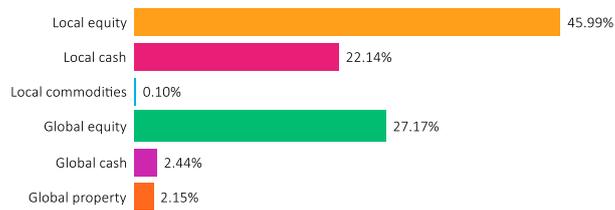
| Manager/Index | Allocation | One year return |
|---|------------|-----------------|
| Local equity | | 28.41% |
| Camissa Asset Management | 42.98% | 28.49% |
| Sentio Capital Management | 27.39% | 28.62% |
| FTSE/JSE Shariah All Share Index | | 69.33% |
| S&P BMI Global Shariah Index | | 2.34% |
| Local cash | | 8.80% |
| Absa Islamic Bank | 16.03% | |
| Standard Islamic Bank | 2.92% | |
| STeFI Composite Index less 1% a year | | 6.44% |
| Global equity | | |
| iShares MSCI World Islamic UCITS ETF | 6.90% | |
| MSCI World Islamic Index | | |
| Global property | | |
| Catalyst Fund Managers | 2.15% | -12.93% |
| FTSE EPRA/NAREIT Ideal Ratings Developed REITs Islamic Green Capped Net Tax Index | | -11.11% |
| Global cash | | |
| iShares \$ Sukuk UCITS ETF | 1.62% | |
| J.P. Morgan EM Aggregate Sukuk Index | | |

Cumulative returns



The cumulative growth of the portfolio since launch compared to CPI.

Effective asset allocation





Notes

On 1 September 2025 changes were made to the strategic asset allocations/composite benchmark.

The portfolio was launched on 01 February 2023. Returns from 1 August 2008 to 31 January 2023 were calculated based on actual underlying investment manager returns after fees, using the effective investment manager target weightings and the portfolio's long-term strategic asset allocation.

Disclosures

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Investment returns for periods exceeding one year are annualised. All returns quoted are before deduction of fees, but after the deduction of performance fees on global underlying investments (where applicable). All returns are daily time-weighted returns. The return for the global component of a portfolio is generated at month-end using the global component's last known price. The return for Consumer Price Index (CPI) is to the end of the previous month.

For investments in collective investments schemes (CIS), please refer to the minimum disclosure document (MDD), which is available from the respective CIS manager. The MDD contains important information relating to investment in the respective CIS.

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Sources: Momentum Multi-Manager, Morningstar, Iress, msci.com, yieldbook.com, ft.com.

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