CIAM Gold Fund – Gold Misr August 2026

"Gold Masr Fund" is a Shariah-compliant investment fund specializing in gold bullion (minimum purity 999.9). It offers investors an attractive savings vehicle through daily accrued returns and periodic prizes. The Fund actively trades in gold while also allocating assets to Shariah-compliant bank deposits, current accounts, savings accounts, and other permissible instruments. Gold holdings are valued daily at 2:00 PM based on the official EGX gold price, in line with the Fund's investment policy guidelines.

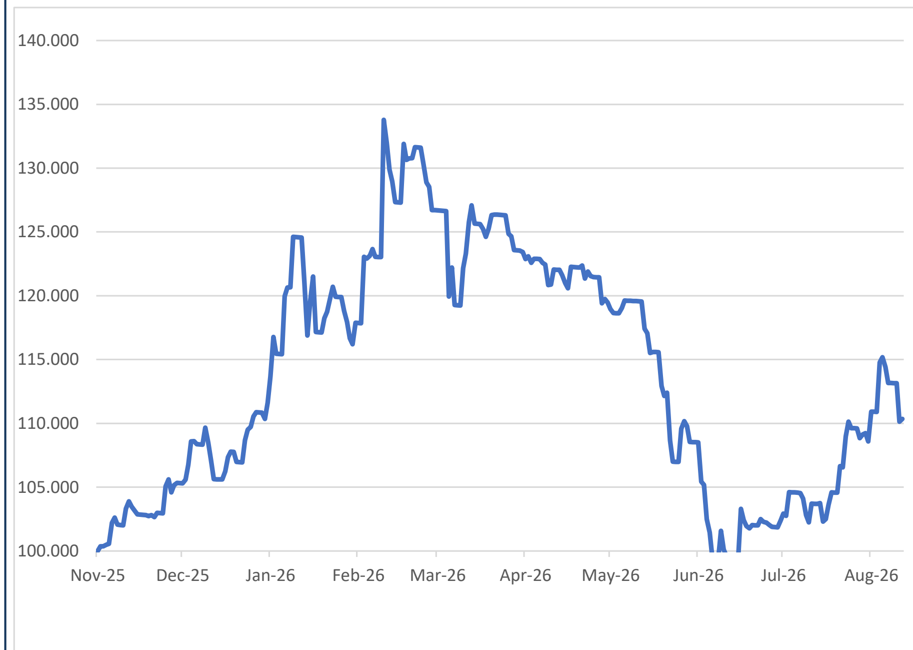
Fund Performance

Period	MTD	YTD	ITD
Fund Return	6.42%	4.47%	10.35%

Price Information

Date	31-Aug-26	
Investment Certificate (IC)	31-Aug-26	1.104
Investment Certificate (IC)	31-Jul-26	1.037
Monthly Annualized Return		6.42%

Performance: (Growth of 100)



Fund Information

Managed By	CI Asset Management
Fund Manager	Mohamed Malek
Asset Class	Commodities - Gold
Inception Date	2025
Subscription	Daily subscriptions during official working hours until 12 noon, and the amount to be invested in the fund is paid in full with the subscriptions order. The value of the investment certificate to be purchased is determined on the basis of the price announced at the end of the day the order is placed
Redemption	Daily Redemption during official working hours until 12 noon, The value of the redeemed certificate is determined based on the price announced at the end of the day the order is placed
Minimum Subscription	Minimum Subscription is EGP 10,000 per purchase
Subscription Fees	No subscription fees apply,
Redemption Fees	2.00% if redeemed within the first year. 1.00% if redeemed during the second year No redemption fee applies from the third year onward
Investment Maximum Limits	Gold Exposure: Min 80% - Max 95% Cash & Cash Equivalent (shariah-compliant): Min 5% - Max 20%

Contacts

If in Egypt

Call Centre 19888

Web: www.banquemisr.com

Email: BM19888@banquemisr.com

CIAM Gold Fund – Gold Misr August 2026

Fixed Income and Money Market

- July PMI rose to 46.8 from 46.0, marking a seventh consecutive month below 50, while new orders and employment continued to decline; input-cost pressures eased to a six-month low and business confidence reached its highest level since June 2022. Real GDP growth slowed to 3.0% YoY in 1Q26 from 8.5% in 4Q25, while non-oil GDP growth moderated to 4.8% from 8.1%, reflecting lower oil production and weaker activity in trade, real estate, construction and tourism amid regional tensions. The economy grew 5.2% in 9M FY25/26 and 5.0% in 3Q FY25/26 per the Minister of Planning, with the government targeting 5.4% growth in FY26/27, an investment-to-GDP ratio of 17% and total investments of EGP3.7tn.
- July urban CPI accelerated to 14.9% YoY from 14.3% in June, although prices were flat MoM in a move largely driven by base effects; housing and utilities rose 41.2% YoY versus 8.0% for food, while electricity tariff increases are expected to add only c.0.12pp to August inflation. IMF raised its 2H26 inflation forecast to 16.7%.
- Net international reserves rose USD1.2bn MoM to a record USD56.3bn in July, equivalent to c.34% of external debt, while Tier-II reserves increased USD1.5bn to USD12.5bn, supported by the EUR1.5bn EU disbursement and portfolio inflows.
- Egypt's external debt rose 5.2% YoY to USD164.8bn in June, though short-term debt has fallen USD3.9bn since December to c.19% of the total and multilaterals account for 26.3%, while the current portion declined to USD30.5bn from USD34.0bn QoQ at end-3QFY25/26. The World Bank estimates Egypt faces USD62.8bn of external debt repayments between April 2026 and March 2027, including USD55.8bn of principal and USD7.0bn of interest, while Egypt's outstanding debt to the IMF declined to USD9.3bn as of end-June 2026 after repaying more than USD16bn to the Fund since 2016.
- The IMF approved Egypt's seventh review, releasing USD1.77bn and taking total drawings to c.USD7.3bn; Egypt must complete another USD1.5bn in state asset sales before December, with the eighth and final review expected to conclude in November.
- Egypt's fiscal deficit narrowed to 5.3% of GDP in 11MFY25/26 from 6.5% a year earlier, while the primary surplus increased 70% YoY to EGP985bn. Tax revenue rose 17.5% YoY to EGP2.59tn in FY25/26, while the Finance Ministry shelved the Income Tax Act and will instead introduce a third tax-facilitation package followed by an enforcement package.
- The government plans to settle more than EGP700bn of inter-agency debts through c.4,200 state properties, land plots and company stakes, with six state holding companies also set to be restructured.

Contacts

If in Egypt

Call Centre 19888

Web: www.banquemisr.com

Email: BM19888@banquemisr.com