COLUMBUS RETIREMENT FUNDS

# MONTHLY INVESTMENT REPORT – 30 JUNE 2026

## 1. PERFORMANCE OF THE FINANCIAL MARKETS – AS AT 30 JUNE 2026

| | 1 mth | 3 mths | YTD | 1 yr. | 3 yr. (p.a.) | 5 yr. (p.a.) | 7 yr. (p.a.) | 10 yr. (p.a.) |
|---|---|---|---|---|---|---|---|---|
| **Local Equity Indices** | | | | | | | | |
| FTSE/JSE All-Share Index (ALSI) | -3,7% | -2,4% | -3,0% | 18,4% | 17,4% | 15,2% | 13,7% | 11,6% |
| FTSE/JSE Resources 20 Index | -16,4% | -19,7% | -13,9% | 43,1% | 22,6% | 15,5% | 16,7% | 17,9% |
| FTSE/JSE Industrials Index | 2,2% | 4,8% | -4,0% | -1,6% | 10,1% | 10,9% | 11,0% | 8,2% |
| FTSE/JSE Financials Index | 2,6% | 8,0% | 7,8% | 28,5% | 24,4% | 20,2% | 11,6% | 10,0% |
| FTSE/JSE Capped All Share Index | -3,7% | -2,4% | -2,8% | 19,4% | 17,8% | 14,7% | 12,4% | 9,4% |
| FTSE/JSE All-Share Top 40 Index | -4,5% | -3,2% | -3,9% | 18,6% | 16,9% | 15,3% | 14,0% | 12,0% |
| FTSE/JSE Mid Cap Index | -2,1% | -4,8% | -5,9% | 12,0% | 16,4% | 12,0% | 9,9% | 7,5% |
| FTSE/JSE Small Cap Index | 2,3% | 6,2% | 3,8% | 23,8% | 23,3% | 19,9% | 17,9% | 11,2% |
| FTSE/JSE Listed Property Index (SAPY) | 3,7% | 10,0% | 4,6% | 29,7% | 26,6% | 17,5% | 7,7% | 4,6% |
| FTSE/JSE Capped Listed Property Index | 3,8% | 10,4% | 4,7% | 28,9% | 27,0% | 17,3% | 6,8% | 2,7% |
| FTSE/JSE SA All Property Index | 3,8% | 10,5% | 4,6% | 28,7% | 26,9% | 17,3% | 7,6% | 3,7% |
| **Local Interest-Bearing Indices** | | | | | | | | |
| FTSE/JSE All-Bond Index (ALBI) | 1,5% | 7,9% | 4,2% | 21,5% | 17,8% | 12,4% | 11,1% | 10,8% |
| FTSE/JSE All-Bond Index 1 - 3 years | 0,6% | 2,1% | 2,7% | 7,8% | 9,6% | 8,1% | 8,0% | 8,3% |
| FTSE/JSE All-Bond Index 3 - 7 years | 1,0% | 4,9% | 2,6% | 12,8% | 13,9% | 10,4% | 10,3% | 10,2% |
| FTSE/JSE All-Bond Index 7 - 12 years | 1,6% | 8,1% | 4,0% | 22,3% | 19,2% | 13,3% | 12,1% | 11,6% |
| FTSE/JSE All-Bond Index +12 years | 1,8% | 10,4% | 5,9% | 31,2% | 21,9% | 14,4% | 12,3% | 11,5% |
| Inflation Linked Government Bonds (IGOV) | 1,4% | 6,6% | 5,2% | 19,8% | 11,9% | 9,4% | 8,3% | 6,3% |
| Short-Term Fixed Interest Composite Index (SteFi) | 0,6% | 1,7% | 3,4% | 7,1% | 7,9% | 6,9% | 6,5% | 6,8% |
| **Inflation Index** | | | | | | | | |
| Consumer Price Index (1 month lagged) | 0,7% | 2,4% | 3,0% | 4,5% | 4,2% | 5,1% | 4,6% | 4,7% |
| **International Indices** | | | | | | | | |
| MSCI World Index | 0,5% | 9,8% | 8,8% | 12,7% | 14,4% | 15,1% | 16,7% | 15,0% |
| MSCI Emerging Market Index | -0,2% | 19,7% | 22,7% | 33,4% | 18,1% | 10,6% | 12,7% | 11,7% |
| MSCI All Country World Index | 0,4% | 11,0% | 10,3% | 14,9% | 14,9% | 14,6% | 16,3% | 14,6% |
| FTSE World Government Bond Index (WGBI) | 0,4% | -2,9% | -1,4% | -7,6% | -2,1% | 0,0% | 1,0% | 0,6% |
| S&P Global Property | 1,5% | 4,0% | 7,0% | 4,1% | 5,9% | 5,4% | 5,9% | 5,5% |
| USA S&P 500 | 0,2% | 11,1% | 9,1% | 13,2% | 15,2% | 16,5% | 18,6% | 16,8% |
| UK FTSE 100 | 0,5% | 0,6% | 4,9% | 10,5% | 12,1% | 14,5% | 12,0% | 10,1% |
| Euro STOXX 50 | 3,5% | 9,9% | 6,9% | 9,5% | 12,1% | 14,2% | 14,0% | 12,4% |
| Japan Nikkei 225 | 4,7% | 29,4% | 33,9% | 44,4% | 19,9% | 16,0% | 16,4% | 14,5% |
| **Currency Movement** | | | | | | | | |
| Rand/Dollar (R16,4= 1 Dollar) | 1,2% | -3,6% | -1,0% | -7,5% | -4,5% | 2,7% | 2,2% | 1,1% |
| Rand/Euro (R18,72= 1 Euro) | -1,1% | -4,6% | -3,7% | -10,2% | -3,0% | 2,0% | 2,2% | 1,4% |
| JPY/Rand (9,92 Japanese Yen= 1 SA Rand) | 1,0% | 6,1% | 4,8% | 21,9% | 8,9% | 5,0% | 3,8% | 3,5% |
| Rand/Pound (R21,73= 1 Pound) | -0,5% | -3,3% | -2,5% | -10,6% | -3,1% | 1,9% | 2,8% | 1,1% |

**Note: All international indices are shown in rand terms**

## 2. INVESTMENT PERFORMANCE TO 30 JUNE 2026

| Portfolio | Quarter | | 1 Year | | 3 Years | | 5 Years | | 10 Years | |
|---|---|---|---|---|---|---|---|---|---|---|
| | Actual | Bench mark | Actual | Bench mark | Actual | Bench mark | Actual | Bench mark | Actual | Bench mark |
| CRF Balanced Plus[1] (Gross) | 3,4% | 2,7% | 16,1% | 16,7% | 14,9% | 15,8% | 12,8% | 13,3% | 10,3% | 9,9% |
| CRF Balanced Plus (Net) | 3,3% | | 15,7% | | 14,5% | | 12,4% | | 9,8% | |
| Target (CPI+6%) | 3,1% | | 9,7% | | 10,1% | | 11,1% | | 10,8% | |
| CRF Balanced[2] (Gross) | 3,7% | 3,7% | 15,7% | 16,9% | 14,5% | 15,7% | 12,4% | 13,0% | 10,2% | 9,8% |
| CRF Balanced (Net) | 3,7% | | 15,2% | | 14,1% | | 12,0% | | 9,7% | |
| Target (CPI+5%) | 2,5% | | 8,5% | | 9,0% | | 10,1% | | 9,8% | |
| CRF Stable[3] (Gross) | 3,8% | 4,8% | 12,9% | 16,5% | 12,5% | 14,9% | 10,8% | 11,4% | 8,3% | 7,9% |
| CRF Stable (Net) | 3,8% | | 12,6% | | 12,1% | | 10,5% | | 7,9% | |
| Target (CPI+2%) | 2,1% | | 5,6% | | 5,9% | | 6,9% | | 6,7% | |
| CRF Money Market[4] (Gross) | 1,9% | 1,7% | 8,4% | 7,1% | 9,3% | 7,9% | 8,3% | 6,9% | 8,1% | 6,8% |
| CRF Money Market (Net) | 1,9% | | 8,2% | | 9,1% | | 8,0% | | 7,9% | |
| Target (STeFI) | 1,7% | | 7,1% | | 7,9% | | 6,9% | | 6,8% | |

Returns greater than 1 Year are annualized.

Net returns until 31 January 2021 are netted as per the Alexander Forbes (TIC). Only policy fees & few other components of the total fee are netted off.

Net Returns from 1 February 2021 are netted per managers fees as communicated by Global Administration.

**Note 1:** Benchmark: Composite (before 1 Feb 2021): 65% SWIX, 20% All Bond Index (ALBI), 5% Short Term Fixed Interest Index (STeFI),10% MSCI World Index
and Composite (post 1 Feb 2021): 45% SWIX (substituted with Capped ALSI as from Jan 2026), 15% ALBI, 8% STeFI, 20% MSCI World Index, 5% SA Listed Property Index, 5% WGBI, 2% UST3M thereafter.

**Note 2:** Benchmark: Composite (before 1 Feb 2021): 60% SWIX (substituted with Capped ALSI as from Jan 2026), 25% ALBI, 5% STeFI,10% MSCI World Index
and Composite (post 1 Feb 2021): 35% SWIX (substituted with Capped ALSI as from Jan 2026), 25% ALBI, 8% STeFI, 20% MSCI World Index, 5% SA Listed Property Index, 5% WGBI, 2% UST3M thereafter.

**Note 3:** Benchmark: CPI before 1 Feb 2021
and Composite (post 1 Feb 2021): 15% SWIX (substituted with Capped ALSI as from Jan 2026), 60% ALBI, 5% STeFI,5% MSCI World Index, 2% SA Listed Property Index, 10% WGBI, 3% UST3M thereafter.

**Note 4:** Benchmark is STeFI (the same as the Target)