CIAM Gold Fund – Gold Misr June 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	-16.72%	-5.73%	-0.43%

Price Information

Date	30-Jun-26	
Investment Certificate (IC)	30-Jun-26	0.996
Investment Certificate (IC)	31-May-26	1.196
Monthly Annualized Return		-16.72%

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

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Fixed Income and Money Market

- Workers' remittances to Egypt increased 32% YoY to USD34.9bn during the first nine months of FY2025/26, while March remittances reached approximately USD5.5bn.
- The Ministry of Finance allocated EGP90bn to support production and exports, including EGP48bn for export rebates, EGP7bn for tourism, EGP6bn for productive sectors, EGP5bn for SMEs and startups, EGP5bn for the automotive industry, and EGP2bn for priority industries.
- NUCA reportedly imposed road improvement fees ranging from EGP500–1,500/sqm on West Cairo developments, with developers bearing the cost for projects under development and unit owners responsible for units sold before 29 January 2024.
- The EGX launched single-stock futures on 21 June 2026, initially covering CIB and TMG, marking a major milestone in the development of Egypt's derivatives market and expanding the range of investment and hedging instruments available to investors.
- The Unified Procurement Authority (UPA) has reportedly settled approximately EGP6.0–6.5bn of receivables owed to Ibn Sina and Pharma Overseas, representing around 50% of total outstanding dues that previously stood at EGP12–13bn.
- The EDA is studying the introduction of a new economic equation for medicine pricing following a comprehensive review of the current pricing system. The proposed mechanism aims to strike a balance between three key objectives, in our view: i) ensuring medicine availability, particularly maintaining strategic inventories of 6-9 months for essential and chronic medications; ii) preserving the sustainability of the pharma industry by maintaining reasonable manufacturer margins; and iii) safeguarding patient affordability, given that healthcare accounts for around 9-10% of Egypt's CPI basket, making drug price increases an important inflationary consideration.
- The government's total fertilizer subsidy bill for the current summer season is projected to reach approximately EGP31.2bn.
- May 2026 inflation eased slightly, with headline CPI slowing to 14.6% YoY while core CPI remained at 13.8% YoY. On a monthly basis, both headline and core inflation increased by 1.6% MoM.
- May 2026 net international reserves (NIR) increased to a record USD53.13bn, up USD125mn MoM, while total CBE foreign exchange reserves rose USD273mn MoM to USD64.1bn.

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