

Camissa Asset Management Funds

Performance to 30 September 2025	1 year	3 years ¹	5 years ¹	10 years ¹	15 years ¹	Since launch ¹	Launch	TER ² 1-year	TER ² 3-years	TC ³ 1-year	TC ³ 3-years	
Unit trust funds ⁴												
Equity Alpha Fund	36.7%	20.1%	19.9%	12.8%	12.0%	15.9%	Apr-04	1.78%	1.59%	0.24%	0.25%	
SA Equity General funds mean	18.6%	17.4%	16.0%	8.4%	9.7%	12.2%						
Outperformance	18.1%	2.8%	3.9%	4.4%	2.3%	3.7%						
SA Equity Fund	32.9%	18.2%	-	-	-	15.7%	Sep-22	1.84%	1.65%	0.53%	0.49%	
SA Equity SA General funds mean	21.9%	18.4%				16.4%						
Outperformance	10.9%	-0.2%				-0.7%						
Global Equity Feeder Fund	21.1%	22.3%	12.5%	-	-	9.9%	Nov-19	1.84%	1.84%	0.22%	0.22%	
FTSE World Index (ZAR)	18.6%	22.4%	15.6%			16.1%						
Outperformance	2.6%	-0.1%	-3.2%			-6.2%						
Balanced Fund	24.4%	19.4%	16.2%	11.2%	-	10.5%	May-11	1.51%	1.50%	0.21%	0.22%	
SA Multi Asset High Equity funds mean	15.1%	15.5%	12.8%	8.3%		9.2%						
Outperformance	9.3%	3.9%	3.4%	2.9%		1.3%						
SA Balanced Fund	26.6%	-	-	-	-	20.0%	Aug-23	1.56%	1.91%	0.95%	0.60%	
SA Multi Asset SA High Equity funds mean	20.7%					16.6%						
Outperformance	5.9%					3.4%						
Protector Fund	20.6%	17.0%	15.6%	10.5%	9.0%	10.4%	Dec-02	1.51%	1.51%	0.17%	0.17%	
CPI + 4% ⁵	7.3%	8.1%	9.0%	9.0%	9.5%	10.0%						
Outperformance	13.3%	8.9%	6.6%	1.5%	-0.5%	0.4%						
Stable Fund	20.9%	16.5%	17.1%	10.9%	-	9.9%	May-11	1.49%	1.47%	0.21%	0.20%	
CPI + 2% ⁵	5.4%	6.2%	7.0%	6.6%		6.2%						
Outperformance	15.5%	10.3%	10.1%	4.3%		3.7%						
Institutional funds ⁶												
Managed Equity Fund	36.1%	20.4%	21.0%	12.8%	12.2%	12.7%	Sep-06					
FTSE/JSE Capped SWIX Index	28.1%	21.6%	18.8%	10.2%	12.0%	12.0%						
Outperformance	7.9%	-1.2%	2.2%	2.6%	0.2%	0.7%						
Domestic Balanced Fund ⁷	30.7%	19.8%	19.5%	12.8%	11.1%	10.6%	May-07					
Peer median ⁸	20.9%	17.9%	16.6%	9.7%	10.6%	10.0%						
Outperformance	9.8%	1.9%	2.9%	3.1%	0.5%	0.6%						
Global Balanced Fund ⁹	25.7%	21.0%	17.9%	12.6%	-	11.9%	Jul-13					
Peer median ¹⁰	18.3%	17.5%	14.7%	9.9%		10.5%						
Outperformance	7.4%	3.5%	3.2%	2.8%		1.3%						
Bond Fund	16.8%	17.3%	14.1%	11.0%	9.8%	9.6%	May-07					
BESA All Bond Index	14.5%	15.7%	12.1%	9.8%	9.1%	9.0%						
Outperformance	2.3%	1.6%	2.0%	1.2%	0.7%	0.6%						
Money Market Fund	9.5%	9.7%	8.2%	8.2%	7.5%	7.9%	Jan-04					
Alexander Forbes STeFI Composite Index	7.8%	8.0%	6.4%	6.8%	6.4%	7.1%						
Outperformance	1.6%	1.8%	1.7%	1.5%	1.1%	0.8%						
Shariah unit trust funds ⁴												
Islamic Equity Fund	18.3%	11.2%	14.3%	10.6%	9.8%	11.0%	Jul-09	1.50%	1.50%	0.16%	0.16%	
SA Equity General funds mean	18.6%	17.4%	16.0%	8.4%	9.7%	10.9%						
Outperformance	-0.4%	-6.1%	-1.6%	2.2%	0.1%	0.1%						
Islamic Global Equity Feeder Fund	12.6%	15.4%	8.2%	-	-	9.3%	Jan-19	1.80%	1.81%	0.11%	0.11%	
Global Equity General funds mean	15.0%	18.9%	11.4%			14.6%						
Outperformance	-2.3%	-3.5%	-3.2%			-5.3%						
Islamic Balanced Fund	14.5%	10.1%	12.1%	9.1%	-	8.2%	May-11	1.49%	1.49%	0.11%	0.10%	
SA Multi Asset High Equity funds mean	15.1%	15.5%	12.8%	8.3%		9.2%						
Outperformance	-0.6%	-5.4%	-0.7%	0.8%		-1.0%						
Islamic High Yield Fund	12.7%	10.3%	9.6%	-	-	8.5%	Mar-19	0.58%	0.58%	0.02%	0.02%	
Short-term Fixed Interest Index (STeFI)	7.8%	8.3%	6.4%			6.5%						
Outperformance	4.9%	2.0%	3.2%			2.0%						
Highest and lowest monthly fund performance												
Equity Alpha Fund	High 7.5%	Low -3.0%	High 11.7%	Low -5.4%	High 12.6%	Low -5.4%	High 12.6%	Low -21.6%	High 12.6%	Low -21.6%	High 12.6%	Low -21.6%
SA Equity Fund	5.6%	-3.5%	11.5%	-5.9%	-	-	-	-	11.5%	-5.9%	-	-
Global Equity Feeder Fund	5.9%	-1.8%	14.5%	-7.5%	15.4%	-8.2%	-	-	18.1%	-15.6%	-	-
Balanced Fund	4.5%	-1.2%	9.5%	-4.5%	9.5%	-4.5%	9.5%	-15.7%	9.5%	-15.7%	-	-
SA Balanced Fund	6.1%	-2.7%	-	-	-	-	-	-	6.1%	-3.4%	-	-
Protector Fund	4.7%	-1.0%	7.6%	-3.7%	7.6%	-3.7%	7.6%	-13.9%	9.5%	-13.9%	-	-
Stable Fund	4.8%	-1.0%	7.1%	-4.4%	7.1%	-4.4%	7.1%	-11.4%	7.1%	-11.4%	-	-
Islamic Equity Fund	4.7%	-3.7%	7.4%	5.7%	9.6%	-8.9%	9.6%	-14.3%	9.6%	-14.3%	-	-
Islamic Global Equity Feeder Fund	4.3%	-3.2%	10.6%	-7.8%	10.6%	-7.8%	-	-	14.6%	-8.4%	-	-
Islamic Balanced Fund	3.3%	-1.8%	5.3%	-4.1%	8.0%	-6.2%	8.0%	-9.3%	8.2%	-9.3%	-	-
Islamic High Yield Fund	1.9%	-0.4%	1.9%	-1.2%	2.7%	-2.4%	-	-	2.7%	-2.4%	-	-

Footnotes and disclaimer follow overleaf.



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Footnote: ¹Annualised (ie the average annual return over the given time period); ²TER (total expense ratio) = % of average NAV of portfolio incurred as charges, levies and fees in the management of the portfolio for rolling one and three-year periods to 30 September 2025. ³Transaction costs (TC) are unavoidable costs incurred in administering the financial products offered by Camissa Collective Investments and impact financial product returns. It should not be considered in isolation as returns may be impacted by many other factors over time including market returns, the type of financial product, the investment decisions of the investment manager and the TER. This is also calculated on rolling one and three-year periods to 30 September 2025. ⁴Source: Morningstar; net of all costs incurred within the fund and measured using NAV prices with income distributions reinvested; ⁵CPI for August is an estimate; ⁶Source: Camissa Asset Management; gross of management fees; ⁷Domestic Balanced Fund benchmark returns are an estimate for August; ⁸Median return of Alexander Forbes SA Manager Watch; BIV Survey; ⁹Global Balanced Fund benchmark returns are an estimate for August; ¹⁰Median return of Alexander Forbes Global Large Manager Watch.

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Performance: Unit trusts are generally medium to long-term investments. The value of units will fluctuate, and past performance should not be used as a guide for future performance. Camissa does not provide any guarantee either with respect to the capital or the return of the portfolio(s). Foreign securities may be included in the portfolio(s) and may result in potential constraints on liquidity and the repatriation of funds. In addition, macroeconomic, political, foreign exchange, tax and settlement risks may apply. However, our robust investment process takes these factors into account.

Performance is based on a lump sum investment into the relevant portfolio(s) and is measured using Net Asset Value (NAV) prices with income distributions reinvested. NAV refers to the value of the fund's assets less the value of its liabilities, divided by the number of units in issue. Figures are quoted after the deduction of all costs incurred within the fund. Individual investor performance may differ because of initial fees, the actual investment date, the date of reinvestment and dividend withholding tax. Camissa may close a portfolio to new investors to manage it more effectively in accordance with its mandate.

Fees: Different classes of units may apply and are subject to different fees and charges. Commission and incentives may be paid, and if so, would be included in the overall costs. A feeder fund is a portfolio that invests in a single portfolio of a collective investment scheme, which levies its own charges, and which could result in a higher fee structure for the feeder fund. A schedule of the maximum fees is available upon request.