

Camissa Islamic High Yield Fund

September 2025

Date of issue: 17 October 2025

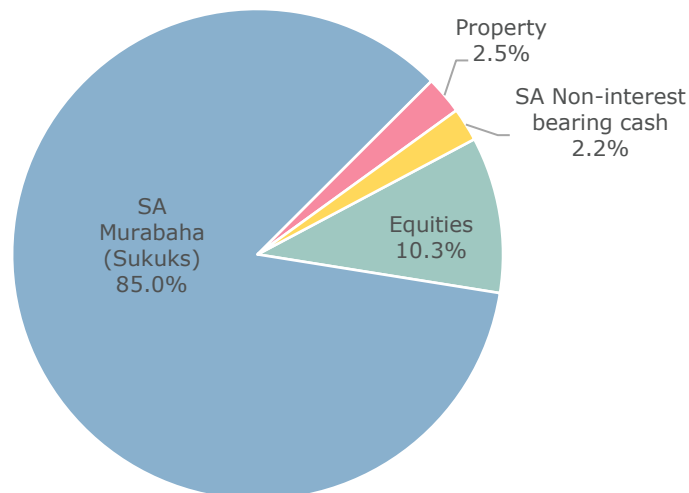
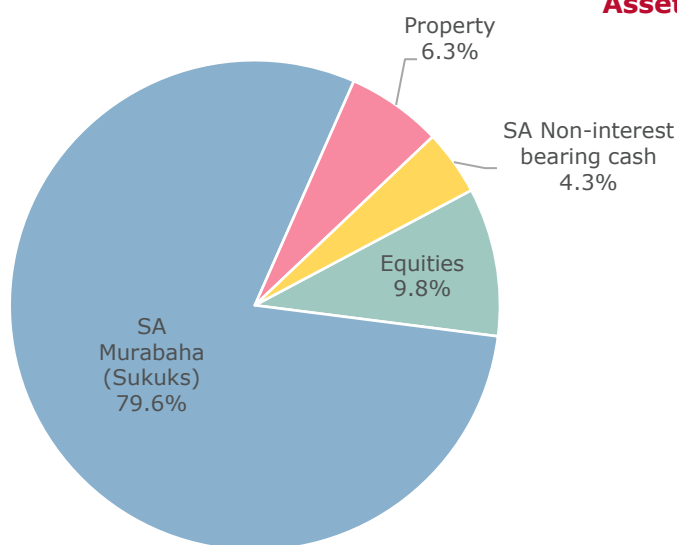


This fund aims to provide a high income yield and will typically have a strong bias towards yield assets such as sukus and property, as well as dividend-paying equities. The underlying investments will comply with Shariah requirements as prescribed by the Accounting & Auditing Organisation for Islamic Financial Institutions (AAOIFI). The fund will not invest in any interest-bearing instruments.

Quarter ended September 2025

Quarter ended June 2025

Asset allocation



Fund size R2.03 billion

NAV 147.18 cpu

Number of participatory interests 1,313,912,825

	1 year	3 years
TER¹	0.58%	0.58%
TC²	0.02%	0.02%

Income distributions

30 June 2025	1.41 cpu
31 March 2025	1.08 cpu
31 December 2024	1.12 cpu
30 September 2024	1.39 cpu

Key indicators

Equity markets (total return)		Quarterly change
MSCI World Index (USD)		11.5%
MSCI Emerging Market Equity (US Dollar return)		12.0%
FTSE Sharia All-World Index (US Dollar return)		10.1%
Dow Jones Islamic Market World Index (US Dollar return)		12.2%
FTSE/JSE All Share Index		10.2%
FTSE/JSE Resources Index		9.8%
FTSE/JSE Industrials Index		12.0%
Commodities and currency		Quarterly change
Platinum (\$/oz)		36.2%
Gold (\$/oz)		5.7%
Brent Crude (\$/barrel)		-11.9%
Rand/US Dollar (USD)		-3.3%

Policy objective The fund adhered to the policy objective as stated in the Supplemental Deed

Additional information Please read this quarterly investment report in conjunction with the minimum disclosure document for the fund

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- ¹ TER (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 June 2025. A higher TER does not necessarily imply a poor return, nor does a low TER imply a good return. The current TER may not necessarily be an accurate indication of future TERs.
- ² TC (transaction costs) 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 June 2025.

Disclaimer

The Camissa unit trust fund range is offered by Camissa Collective Investments (RF) Limited [Reg. No. 2010/009289/06], a registered management company in terms of the Collective Investment Schemes Control Act, No 45 of 2002. Camissa Collective Investments is a subsidiary of Camissa Asset Management (Pty) Ltd [a licensed FSP], the investment manager of the unit trust funds and a voting member of the Association for Savings and Investment SA (ASISA).

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. Unit trusts are traded at ruling prices and can engage in scrip lending and borrowing. Exchange rate movements, where applicable, may affect the value of underlying investments. Different classes of units may apply and are subject to different fees and charges. A schedule of the maximum fees, charges and commissions is available upon request. Commission and incentives may be paid, and if so, would be included in the overall costs. Camissa has the right to close the portfolio to new investors in order to manage it more effectively in accordance with its mandate. Additional information is available free of charge on our website or from Client Service.