

Camissa Domestic Balanced Fund

September 2024



Fund objective

This fund aims to significantly outperform the median manager in the domestic retirement fund manager peer group. The fund has a balanced mandate and investments are diversified across equities, bonds and cash. The fund is actively managed and positioned in the best ideas from our bottom-up research process and is Regulation 28 compliant.

Portfolio Manager
Gavin Wood
BBusSc, FFA, CFA

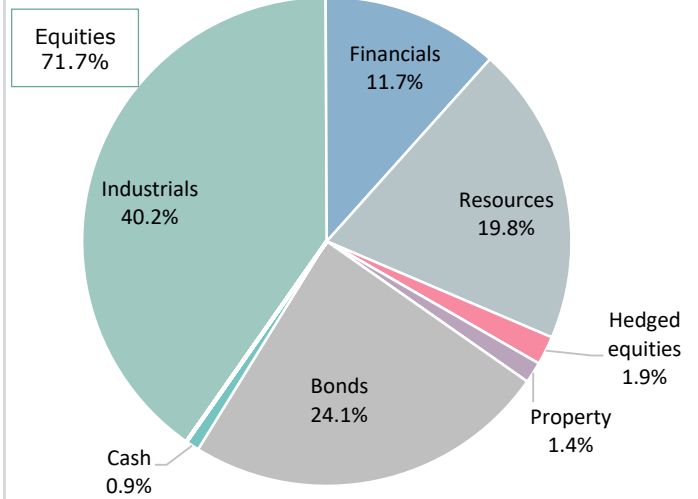
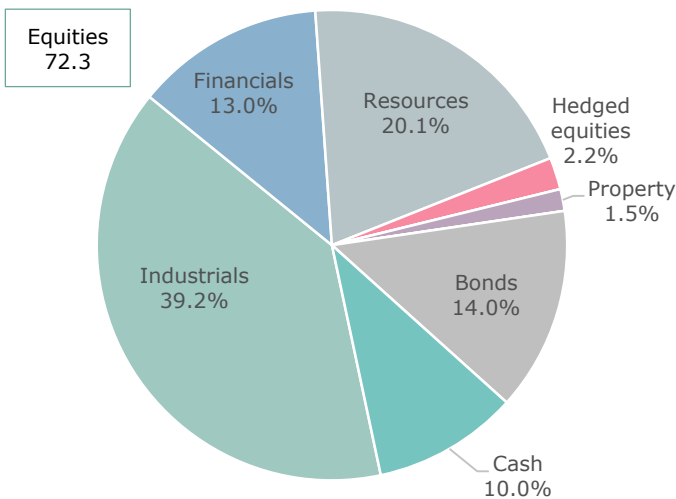
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Quarter ended September 2024

Quarter ended June 2024

Asset allocation



Top 10 equity holdings

Prosus/Naspers	14.0%
MTN	5.4%
Anglo Platinum	4.8%
Northam Platinum	4.0%
Famous Brands	3.5%
Omnia	3.4%
FirstRand	2.9%
Datatec	2.9%
Brait	2.7%
Standard Bank	2.2%
Total	45.8%

Prosus/Naspers	13.4%
MTN	4.8%
Northam Platinum	4.8%
FirstRand	3.9%
Omnia	3.6%
Anglo Platinum	3.2%
Famous Brands	3.1%
Pepkor	3.0%
Datatec	3.0%
Anglo American	3.0%
Total	45.8%

Key indicators

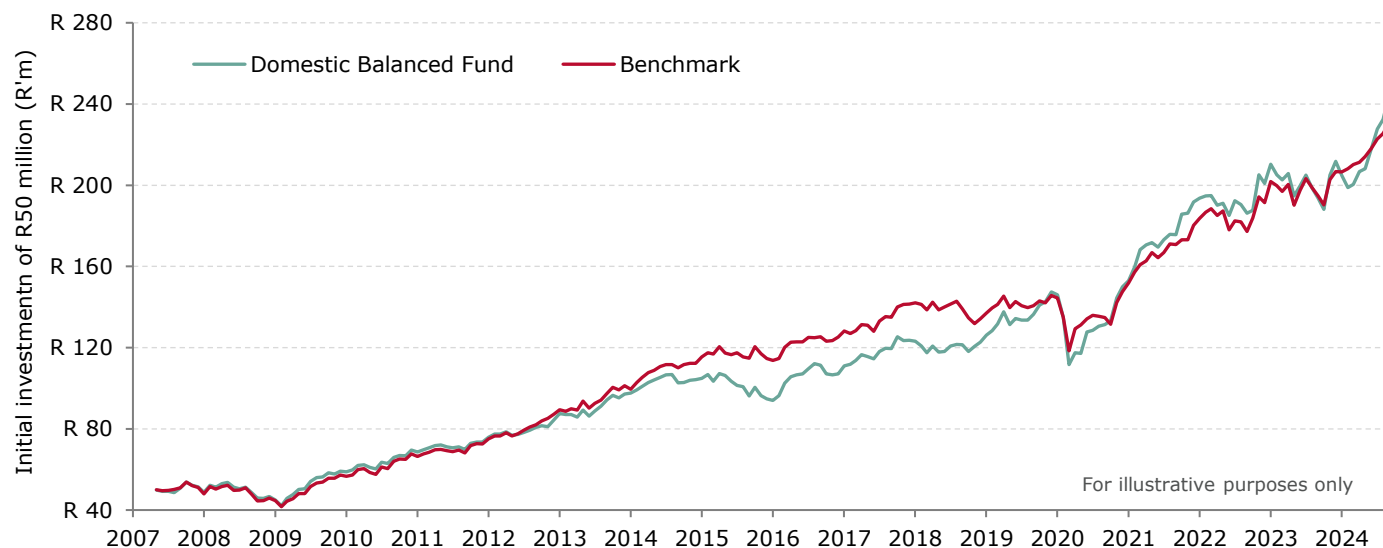
Equity markets (total return)	End of quarter figure
Latest consumer price inflation (CPI % YoY)	4.4%
Repo rate (%)	8.0%
3m JIBAR	8.1%
10-year government bond yield	10.0%
Key asset classes (total return)	Quarterly change
MSCI World Index (USD)	6.4%
FTSE/JSE All Share Index	9.6%
FTSE/JSE Listed Property Index	18.7%
BEASSA All Bond Index	10.6%
Commodities and currency	Quarterly change
Platinum (\$/oz)	-1.4%
Gold (\$/oz)	13.2%
Rand/US Dollar (USD)	-5.1%

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Performance¹



Source: Camissa Asset Management, I-Net

Annualised performance

	Fund	Benchmark ²	Outperformance
1 year	26.6%	21.6%	5.0%
3 years	11.8%	11.5%	0.3%
5 years	12.5%	11.0%	1.5%
10 years	9.1%	8.0%	1.1%
Since inception	9.6%	9.3%	0.3%

¹ Fund performance figures are gross of management fees and Capital Gains Tax and net of Withholding Tax. Calculations are based on a lump sum investment, with income reinvested and all performances are annualised. Please note that market and exchange rate fluctuations may affect the value, price or income of investments. Past performance should not be used as a guide for future performance.

Risk statistics

	Fund	Benchmark ²
Annualised monthly volatility	11.1%	9.8%
Annualised monthly tracking error	5.1%	n/a
Information ratio*	0.1	n/a
Sharpe ratio	0.2	n/a
Maximum gain [#]	46.5%	33.7%
Maximum drawdown [#]	-24.2%	-22.6%
% Positive months	63.6%	64.6%
Beta vs benchmark	1.0	1.0

* Information ratio = $\frac{\text{outperformance}}{\text{tracking error}}$

[#] Consecutive months of change in the same

Benchmark Median return of Alexander Forbes SA Manager Watch: BIV Survey

Fund mandate Prudential regulation compliant domestic balanced fund

Launch date 1 May 2007

Vehicle Pooled and segregated

Fund size R 5.00 billion

Minimum investment No minimum

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