

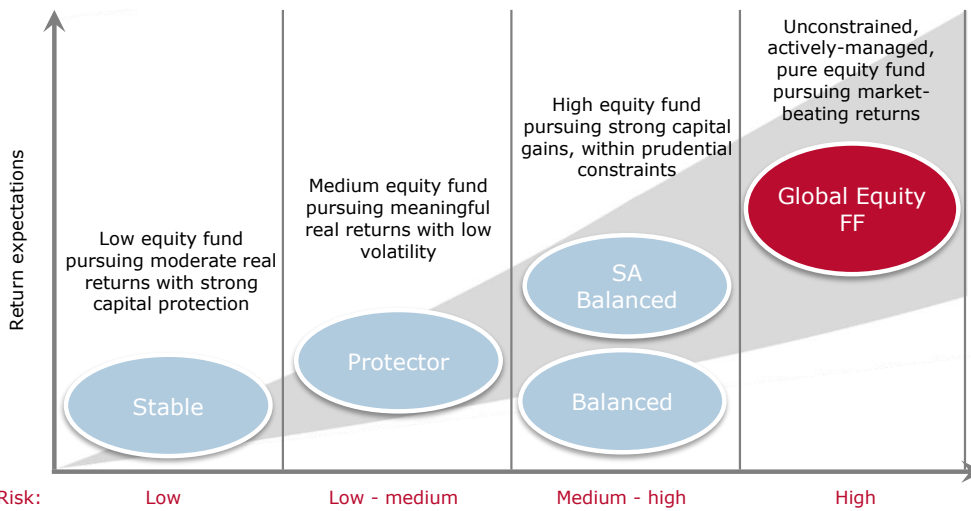
# Camissa Global Equity Feeder Fund

April 2024

Date of issue: 10 May 2024



## Risk/return profile



**Portfolio Manager**  
Gavin Wood  
BBusSc, FFA, CFA

## Fund objective

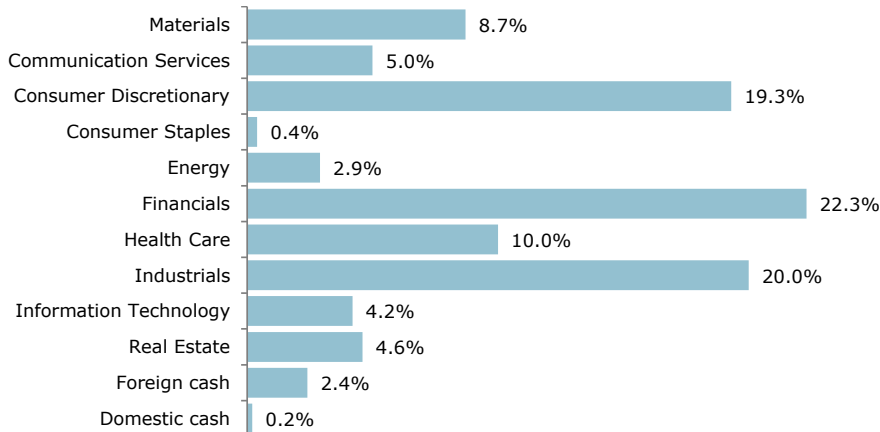
The fund aims to achieve a total portfolio return that outperforms the world equities market over the long term. The portfolio has a moderate level of risk and therefore seeks to provide a moderated exposure to volatility in the short term.

## This fund is suitable for

investors who are in their wealth accumulation phase, seeking a rand-denominated portfolio of international equities. Investors would be able to withstand short-term market fluctuations in pursuit of maximum capital growth over the long term.

This is a feeder fund and will be fully invested in the dollar-denominated Camissa Global Equity Fund. In order to achieve its objective, the portfolio invests in an underlying portfolio which invests the majority of its net assets directly in listed shares on recognized markets.

## Asset and sector allocation

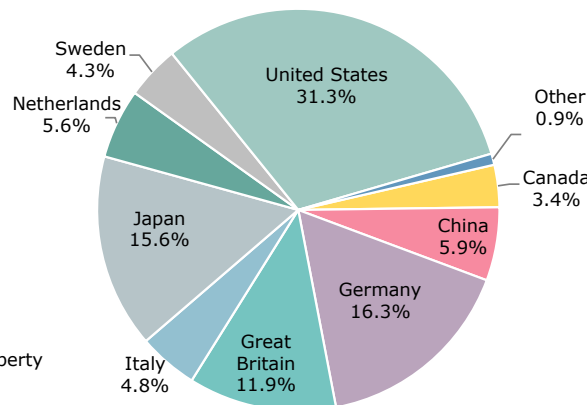


## Top 10 holdings\*

|                |              |
|----------------|--------------|
| JD.com         | 5.9%         |
| Walt Disney    | 5.0%         |
| Timken         | 4.7%         |
| Siemens        | 4.7%         |
| Prudential plc | 4.6%         |
| Panasonic      | 4.5%         |
| SKF            | 4.3%         |
| Mitsubishi     | 4.1%         |
| Sumitomo       | 4.0%         |
| Aroundtown     | 4.0%         |
| <b>Total</b>   | <b>45.8%</b> |

\* Top holdings comprise global equity and property

## Regional allocation



## Invest with us

Contact your financial adviser or

## Visit our website

[www.camissa-am.com](http://www.camissa-am.com)

## Call Client Services

0800 864 418

## Email

[clientservice@camissa-am.com](mailto:clientservice@camissa-am.com)

## Fax

088 021 671 3112

## Fees and charges

(excl VAT)

|                       |              |
|-----------------------|--------------|
| Initial fee           | 0.00%        |
| Financial adviser fee | max 3.00%    |
| Ongoing advice fee    | max 1.00% pa |
| Management fee        | 1.35% pa     |

TER<sup>1</sup> 1.93%

TC<sup>2</sup> 0.18%

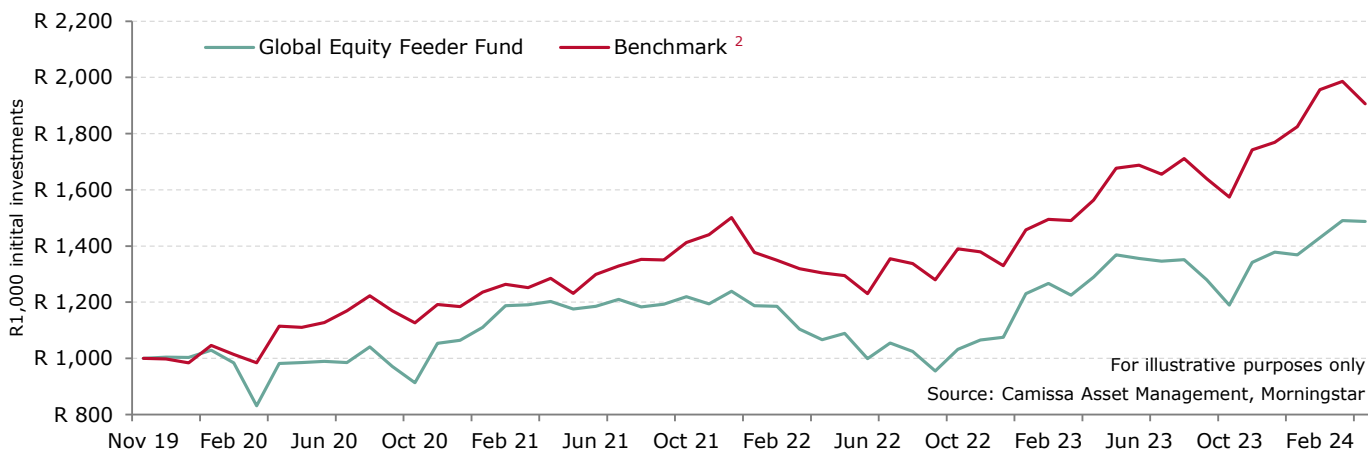
<sup>1</sup> TER (total expense ratio) = % of average NAV of portfolio incurred as charges, levies and fees in the management of the portfolio for the rolling three-year period to 31 March 2024. A higher TER does not necessarily imply a poor return, nor does a low TER imply a good return. The current TER may not necessarily be an accurate indication of future TERs.

<sup>2</sup> 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 the rolling three-year period to 31 March 2024.

# Camissa Global Equity Feeder Fund

## April 2024

### Performance<sup>1</sup>



| Annualised performance | Fund  | Benchmark <sup>2</sup> | Outperformance | Highest# | Lowest# | Risk statistics         | Fund   | Benchmark |
|------------------------|-------|------------------------|----------------|----------|---------|-------------------------|--------|-----------|
| 1 year                 | 15.3% | 21.9%                  | -6.6%          | 12.7%    | -7.0%   | Annualised deviation    | 20.7%  | 15.9%     |
| 2 years                | 18.1% | 20.9%                  | -2.8%          | 14.5%    | -8.2%   | Maximum gain $\Phi$     | 32.5%  | 26.1%     |
| 3 years                | 7.3%  | 15.2%                  | -7.9%          | 14.5%    | -8.2%   | Maximum drawdown $\Phi$ | -22.9% | -18.1%    |
| Since inception        | 9.2%  | 16.2%                  | -7.0%          | 18.1%    | -15.6%  | % positive months       | 57.4%  | 51.9%     |

# Highest and lowest monthly fund performance during specified period       $\Phi$  Consecutive months of change in the same direction

<sup>1</sup> Performance is quoted from Morningstar as at month-end for a lump sum investment using Class A Net Asset Value (NAV) prices with income distributions reinvested (income is reinvested on the reinvestment date). NAV refers to the value of the fund's assets less the value of its liabilities, divided by the number of units in issue. Performance figures are quoted after the deduction of all costs incurred within the fund. Individual investor performance may differ as a result of initial fees, the actual investment date, the date of reinvestment and dividend withholding tax. All performances are annualised (ie the average annual return over the given time period). Actual annual figures are available on request from Client Service.

**Fund size** R2.85 million  
**NAV** 148.66 cpu  
**Benchmark<sup>2</sup>** FTSE World Index ZAR

**Income distributions**  
31 December 2023 0.00 cpu  
30 June 2023 0.00 cpu

**ASISA category** Global Equity General funds  
**Launch date** 1 November 2019

**Investment minimum**  
Lump sum R5,000  
Debit order R500 pm

**Trustee** Seggie Moodley  
Head: Standard Bank Trustee Services  
seggie.moodley@standardbank.co.za

**Portfolio Manager** Gavin Wood - Gavin is a founder of Camissa Asset Management and has headed up the investment team since inception. He also serves as Executive Director. Previously he was an investment analyst with Coronation Fund Managers.

**Fund registration no (ISIN)**  
ZAE000276465

**Pricing:** All funds are valued and priced at 15:00 each business day and at 17:00 on the last business day of the month. Forward pricing is used. The deadline for receiving instructions is 14:00 each business day to ensure same day value. Prices are published daily on our website.

The Camissa unit trust fund range is offered by Camissa Collective Investments Limited (RF) (Camissa), registration number 2010/009289/06. Camissa is a subsidiary of Camissa Asset Management (Pty) Limited [a licensed financial services provider (FSP No. 784)], the investment manager of the unit trust funds. Camissa is a member of the Association for Savings and Investment SA (ASISA) and is a registered management company in terms of the Collective Investment Schemes Control Act, No 45 of 2002.

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 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, 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.