

# Camissa Managed Equity Fund

June 2025



**Portfolio Manager**  
Gavin Wood

## Fund objective

This fund seeks to significantly outperform its benchmark over time and aims to be fully invested in South African equities on a consistent basis. The fund is actively positioned in the best ideas from our bottom-up research process.

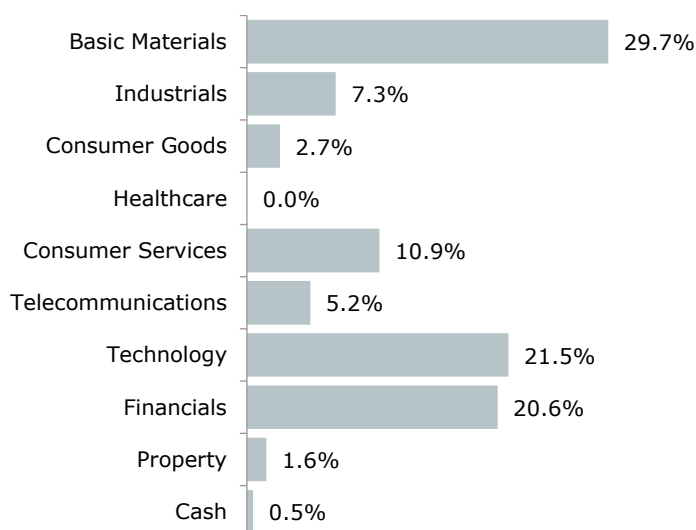
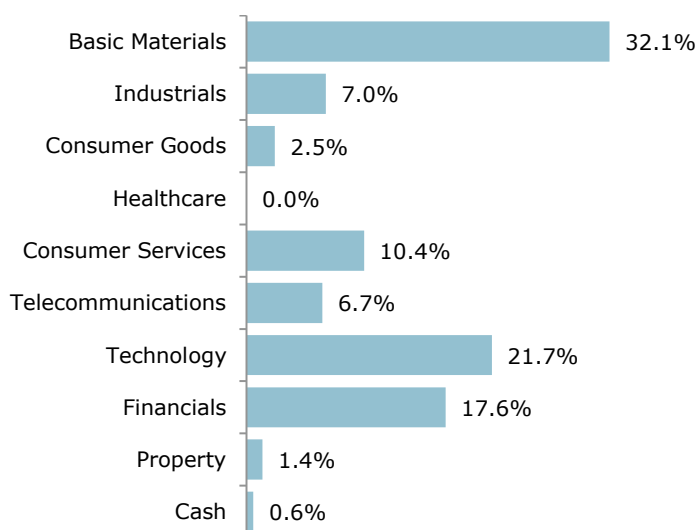
## Invest with us

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**Call Client Service** 0800 854 417  
**Email** [clientservice@camissa-am.com](mailto:clientservice@camissa-am.com)  
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## Quarter ended June 2025

## Quarter ended March 2025

### Asset and sector allocation



### Top 10 holdings

Prosus/Naspers	15.4%
Northam Platinum	8.6%
Valterra Platinum	7.4%
MTN	6.6%
Datatec	4.8%
Omnia	4.4%
Famous Brands	3.9%
Exxaro	3.8%
Quilter plc	3.8%
Brait	3.7%
<b>Total</b>	<b>62.4%</b>

Prosus	14.4%
Anglo Platinum	7.2%
Northam Platinum	6.9%
MTN	5.2%
Datatec	5.1%
FirstRand	4.7%
Omnia	4.2%
Famous Brands	4.0%
Quilter plc	4.0%
Exxaro	3.8%
<b>Total</b>	<b>59.5%</b>

### Key indicators

Equity markets (total return)	Quarterly change
MSCI World Index (USD)	11.5%
MSCI Emerging Market Equity (US Dollar return)	12.0%
FTSE/JSE All Share Index	10.2%
FTSE/JSE Resources Index	9.8%
FTSE/JSE Financials Index	7.8%
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%

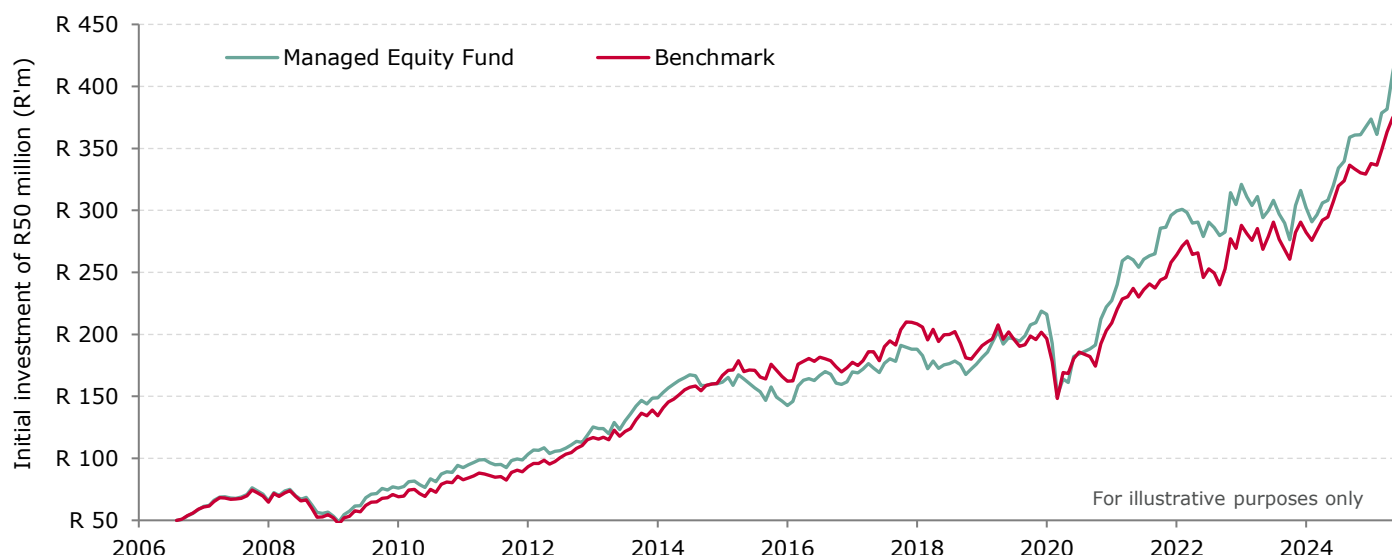
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June 2025



**Camissa**  
Asset Management

## Performance<sup>1</sup>



Source: Camissa Asset Management, I-Net

## Annualised performance

	Fund	Benchmark	Outperformance
1 year	35.5%	24.6%	10.9%
3 years	15.8%	15.9%	-0.1%
5 years	18.9%	16.2%	2.7%
10 years	10.5%	8.4%	2.1%
Since inception	12.1%	11.4%	0.7%

<sup>1</sup> 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
Annualised monthly volatility	14.9%	14.4%
Annualised monthly tracking error	6.1%	n/a
Information ratio*	0.1	n/a
Sharpe ratio	0.3	n/a
Maximum gain <sup>#</sup>	62.9%	36.5%
Maximum drawdown <sup>#</sup>	-36.0%	-37.0%
% Positive months	63.3%	62.4%
Beta vs benchmark	0.94	1.00

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

<sup>#</sup> Consecutive months of change in the same

**Benchmark** FTSE/JSE Capped SWIX (J433)

**Launch date** 1 September 2006

**Fund size** R21.66 billion

**Fund mandate** South African equities - unconstrained

**Vehicle** Segregated

**Minimum investment** R50 million

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