Quarterly investor report

Camissa Money Market Fund September 2024





Fund objective

This fund seeks to maximise interest yields subject to strictly defined credit and risk parameters. This is a low risk product with a strong focus on capital protection. The fund invests in money market instruments such as NCDs, treasury bills, fixed deposits, short-term corporate paper and conduit paper.

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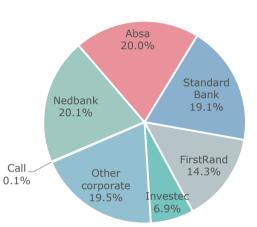
Call Client Service 0800 854 417

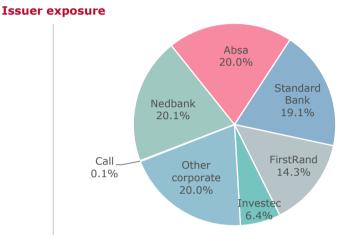
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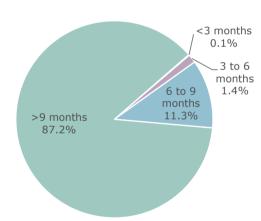
Quarter ended September 2024

Quarter ended June 2024





Term exposure < 3 months 1.4% 3 to 6 months 11.2% 6 to 9 months 3.3%



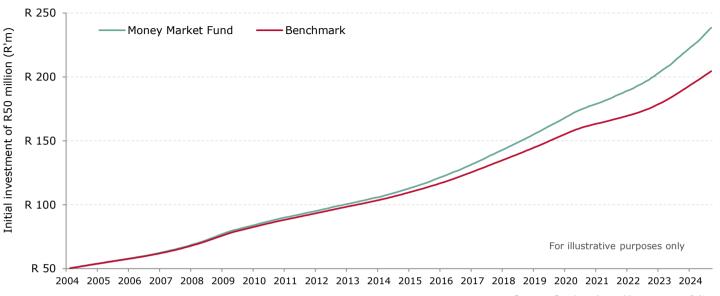
Key indicators

| Economic data | 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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Source: Camissa Asset Management, I-Net

Annualised performance

| | Fund | Benchmark | Outperformance |
|-----------------|-------|-----------|----------------|
| 1 year | 10.3% | 8.6% | 1.7% |
| 3 years | 8.7% | 6.9% | 1.8% |
| 5 years | 7.8% | 6.1% | 1.7% |
| 10 years | 8.0% | 6.6% | 1.4% |
| Since inception | 7.9% | 7.1% | 0.8% |

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 |
|-----------------------------------|------|-----------|
| Annualised monthly volatility | 0.5% | 0.5% |
| Annualised monthly tracking error | 0.3% | n/a |
| Information ratio* | 2.9 | n/a |
| Sharpe ratio | 1.5 | n/a |
| Beta vs benchmark | 0.9 | 1.0 |

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

 Benchmark
 Alexander Forbes STeFI Composite Index
 Fund mandate
 Money market

 Launch date
 1 January 2004
 Vehicle
 Segregated

 Fund size
 R 1.79 billion
 Minimum investment
 R50 million

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