

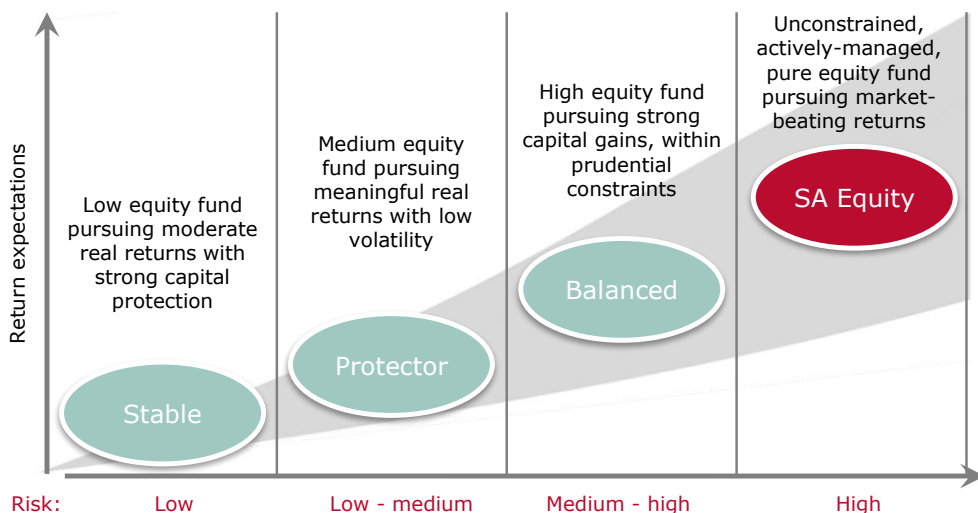
# Camissa SA Equity Fund

## August 2023

Date of issue: 12 September 2023



### Risk/return profile



To achieve these objectives, the fund will employ a valuation-based, somewhat contrarian philosophy. Stock picking is based on a bottom-up, fundamental valuation process. The fund will generally be fully invested in a diversified portfolio of South African equity securities.



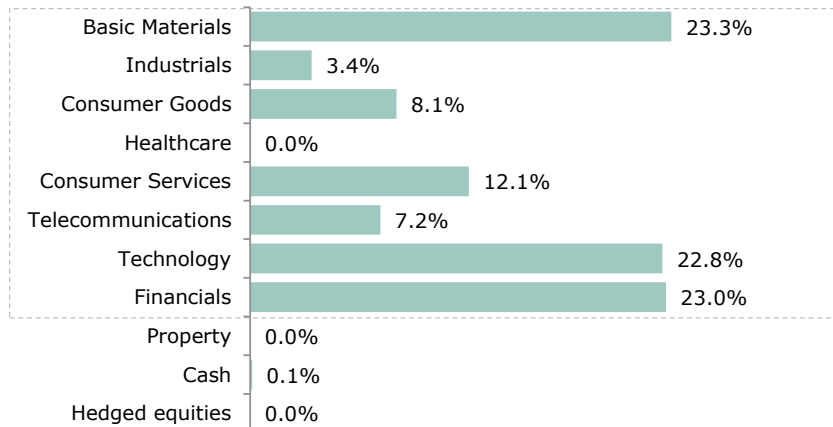
**Portfolio Manager**  
Gavin Wood  
BBusSc, FFA, CFA

### Fund objective

To provide strong capital growth and a total portfolio return that is in the top quartile for general equity funds.

**This fund is suitable for** investors seeking exposure to the domestic equity market and able to withstand short-term market fluctuations in pursuit of high capital growth over the long term.

### Asset and sector allocation



Total domestic equities = 99.9%

### Top 10 equity holdings

Prosus/Naspers	17.1%	Datatec	4.2%
MTN	7.0%	Anglo Platinum	4.0%
Anglo American	6.6%	Standard Bank	3.5%
Sanlam	6.2%	Omnia	3.4%
Northam Platinum	5.6%	FirstRand	3.2%
<b>Total</b>		<b>Total</b>	<b>60.8%</b>

<sup>1</sup> TER (total expense ratio) not yet available  
<sup>2</sup> TC (transaction costs) not yet available

### 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	1.25% pa

### Performance fees

Performance fee:	10% of fund's out-performance of benchmark over rolling 12-month periods
Benchmark:	South African - Equity - General funds mean
Base fee:	1.25% pa
Fee at benchmark:	1.25% pa
Fee hurdle:	Performance benchmark
Sharing ratio:	10%
Minimum fee:	1.25% pa

Maximum fee: Total fee (management fee plus performance fee) to be capped at 2% pa

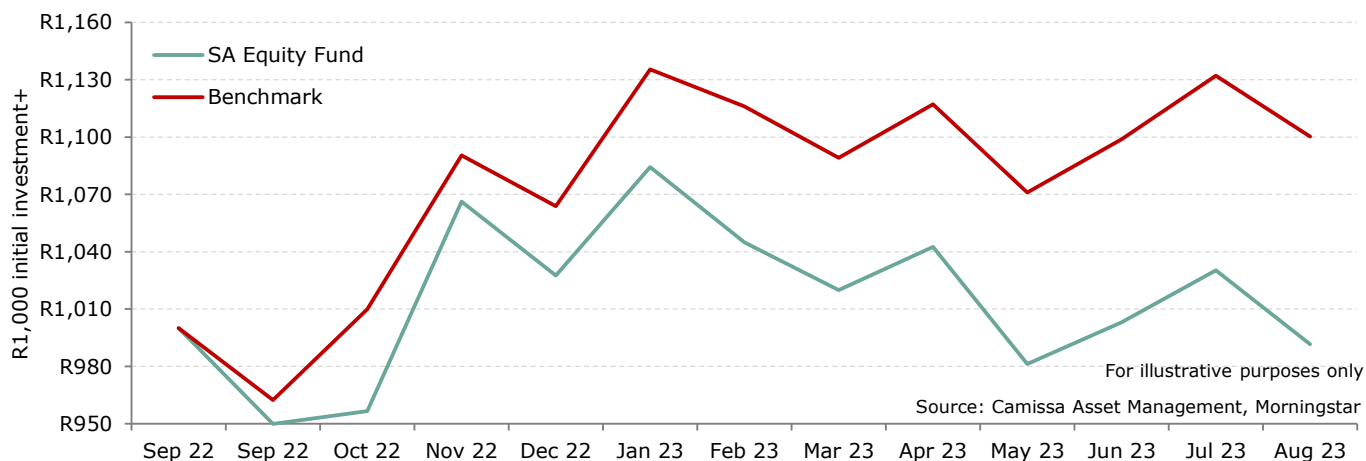
TER<sup>1</sup>  
TC<sup>2</sup>

Method of calculating performance fee: The performance fee is accrued daily, based on performance over a rolling 12-month period with payments to the Manager being made monthly (if applicable)

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## August 2023

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



Annualised performance	Fund	Benchmark	Outperformance	Highest #	Lowest #	Risk statistics	Fund	Benchmark
1 year	-0.8%	10.0%	-10.8%	11.5%	-5.9%	Annualised deviation	17.6%	14.8%
Since inception	-0.8%	10.0%	-10.8%	11.5%	-5.9%	Sharpe ratio*	-0.5	0.2
						Maximum gain $\Phi$	12.2%	13.3%
						Maximum drawdown $\Phi$	-9.5%	-5.7%
						% positive months	50.0%	50.0%

# Highest and lowest monthly fund performance during specified period

$\Phi$  Consecutive months of change in the same direction

\* The Sharpe ratio is used to measure how well the return of an asset compensates the investor for the risk taken. The higher the Sharpe ratio the better the Fund's historical risk-adjusted performance has been. This is calculated by taking the difference between the Fund's annualised return and the risk-free (cash) rate, divided by the standard deviation of the Fund's returns.

<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.

<b>Fund size</b>	R280.96 million
<b>NAV</b>	96.02 cpu
<b>Benchmark</b>	South African - Equity - General funds mean
<b>ASISA category</b>	South African - Equity - General
<b>Launch date</b>	1 September 2022

<b>Income distributions</b>	
	30 June 2023 1.06 cpu
	31 December 2022 2.09 cpu
<b>Investment minimum</b>	
	Lump sum R5,000
	Debit order R500 pm

**Trustee** Melinda Mostert  
Head: Standard Bank Trustee Services  
melinda.mostert@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)**  
ZAE000313102

**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 of 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 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.