

Camissa SA Balanced Fund

March 2026

Date of issue: 16 April 2026

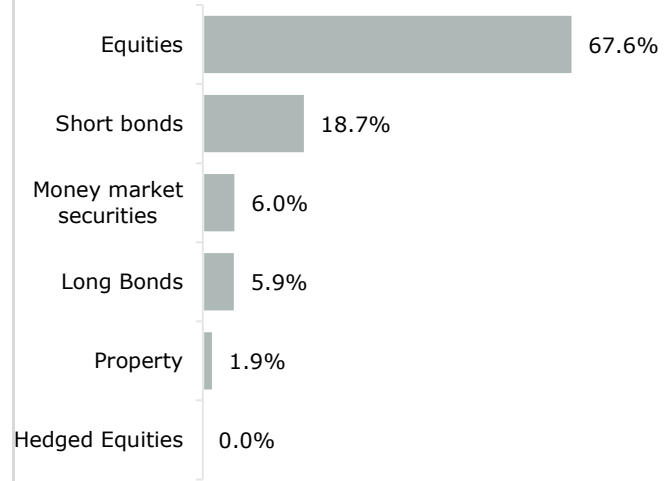
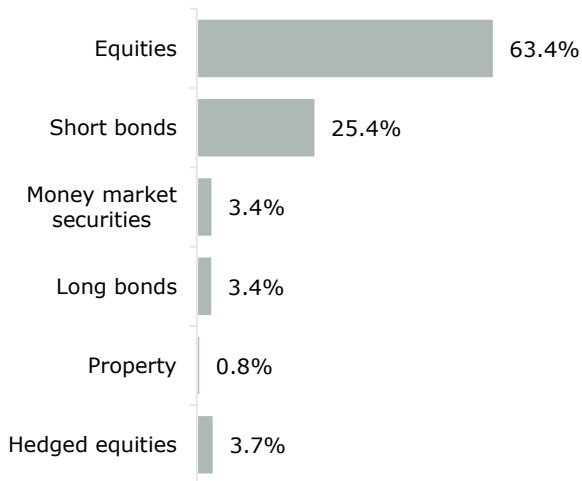
Invest **different**

This fund aims to be fully invested in domestic equities and is positioned in our team's best ideas, which emanate from our bottom-up research process. This usually entails significant deviations from market cap-weighted benchmark positions. Active portfolio management is incorporated in search of an optimal risk/reward balance and consistent positive alpha.

Quarter ended March 2026

Quarter ended December 2025

Asset and sector allocation



Top 10 equity holdings*

Naspers/Prosus	9.2%
Valterra Platinum	7.3%
Mondi	3.9%
Exxaro	3.7%
Bytes	3.5%
Brait	2.6%
Datatec	2.6%
Omnia	2.5%
Northam Platinum	2.3%
Quilter	2.3%
Total	40.0%

Prosus/Naspers	8.4%
Valterra Platinum	7.6%
MTN	4.6%
Exxaro	3.9%
Glencore	3.7%
Omnia	2.9%
Datatec	2.6%
Brait	2.6%
Bytes	2.5%
Quilter	2.4%
Total	41.2%

Fund size R2.30 billion

NAV 144.50 cpu

Number of participatory interests

1 year 1.46% **3 years** 1.82%

TC² 0.34% 0.56%

Income distributions

31 December 2025 2.61 cpu

30 June 2025 2.12 cpu

Key indicators

Equity markets (total return)	Quarterly change
MSCI World Index (USD)	-3.6%
MSCI Emerging Market Equity (US Dollar return)	-0.2%
FTSE/JSE All Share Index	-0.6%
FTSE/JSE Resources Index	7.2%
FTSE/JSE Financials Index	-0.3%
FTSE/JSE Industrials Index	-8.7%
Commodities and currency	Quarterly change
Platinum (\$/oz)	-5.2%
Gold (\$/oz)	8.1%
Brent Crude (\$/barrel)	103.3%
Rand/US Dollar (USD)	2.3%

Policy objective The fund adhered to the policy objective as stated in the Supplemental Deed

Additional information Please read this quarterly investment report in conjunction with the minimum disclosure document for the fund

Quarterly general investor report

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Disclaimer

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