June 2026

7.9%	-8.1%	R0.70bn
Since Inception	Alpha	AUM

166.08 cpu	Class A
NAV	Share Class

2,894,201
Number of participatory interests

PORTFOLIO MANAGER

Gavin Wood

BBusSc, FFA, CFA

Gavin Wood — Founder of Camissa Asset Management, heading the investment team since inception.

FEES

TER (1y / 3y)
1.90% / 1.86%

TC (1y / 3y)
0.25% / 0.25%

TIC (1y / 3y)
2.15% / 2.11%

Quarterly general investor report

Camissa Global Equity Feeder Fund

Date of issue: 29 July 2026

Camissa Asset Management

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

Quarter ended June 2026	
Health Care	21.7%
Consumer Discretionary	19.9%
Financials	18.8%
Industrials	7.0%
Information Technology	7.0%
Materials	7.0%
Consumer Staples	5.2%
Real Estate	4.4%
Communication Services	3.8%
Global cash	3.6%
Energy	1.6%
Cash	0.1%
Total domestic equities = 96.3%	

Quarter ended March 2026	
Health Care	20.6%
Consumer Discretionary	20.2%
Financials	18.7%
Industrials	8.4%
Information Technology	6.3%
Materials	7.0%
Consumer Staples	5.5%
Real Estate	7.0%
Communication Services	4.0%
Global cash	0.2%
Energy	1.8%
Cash	0.1%
Total domestic equities = 99.7%	

TOP 10 EQUITY HOLDINGS*

Quarter ended June 2026	
Bayer	7.0%
JD Sports	6.8%
Smurfit	4.6%
JD.com	4.5%
Walt Disney	3.8%
Bodycote	3.6%
Aroundtown	3.5%
Aumovio	3.3%
Siemens Healthineers	3.2%
Corpay	3.0%
Total	43.4%

Quarter ended March 2026	
Bayer	5.5%
JD Sports	5.5%
JD.com	5.3%
Walt Disney	3.8%
Smurfit	3.7%
Siemens Healthineers	3.7%
Corpay	3.6%
Zoetis	3.5%
Aroundtown	3.5%
Prudential	3.3%
Total	41.4%

* Top holdings comprise domestic and global equities

Key indicators

Equity markets (total return)	Quarterly change
MSCI World Index (USD)	13.8%
MSCI Emerging Market Equity (US Dollar return)	24.1%
FTSE Sharia All-World Index (US Dollar return)	20.1%
Dow Jones Islamic Market World Index (US Dollar return)	19.2%
FTSE/JSE All Share Index	-2.4%
FTSE/JSE Resources Index	-19.7%
FTSE/JSE Industrials Index	4.2%

Commodities and currency	Quarterly change
Platinum ($/oz)	-20.5%
Gold ($/oz)	-14.1%
Brent Crude ($/barrel)	-43.7%
Rand/US Dollar (USD)	-3.3%

June 2026

7.9% Since Inception	-8.1% Alpha	R0.70bn AUM

166.08 cpu NAV	Class A Share Class

2,894,201
Number of participatory interests

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

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Camissa Global Equity Feeder Fund

Date of issue: 29 July 2026

Camissa Asset Management

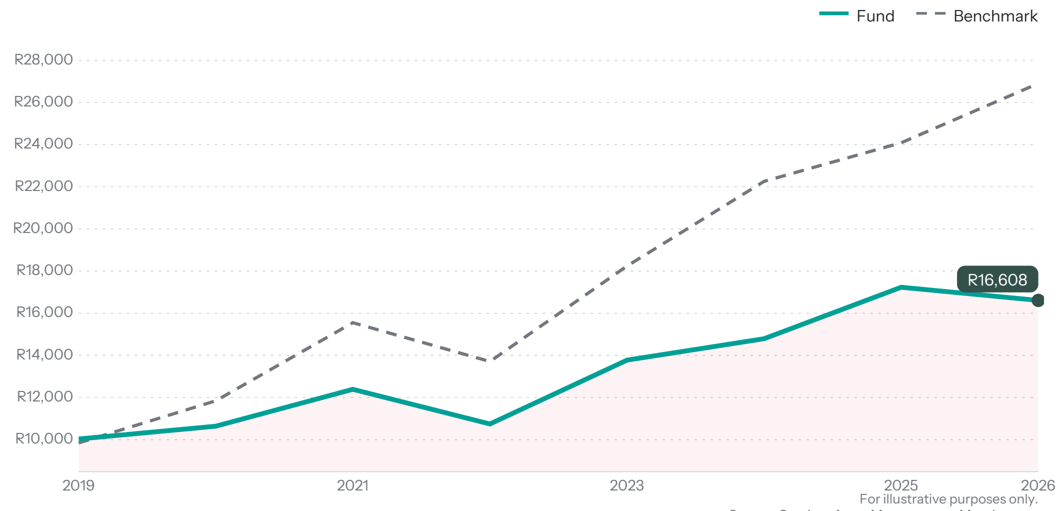
PERFORMANCE

Annualised · Fund vs benchmark

	Fund	Benchmark	Alpha
1 year	-1.9%	16.7%	-18.6%
3 years	7.0%	15.6%	-8.6%
5 years	7.0%	15.5%	-8.6%
10 years	-	-	-
Since inception	7.9%	16.0%	-8.1%

Highest / lowest actual annual return over the period: +43.3% (Apr 2020 – Mar 2021) / -19.9% (Oct 2021 – Sep 2022)

GROWTH OF R10,000 INVESTMENT



For illustrative purposes only.
Source: Camissa Asset Management, Morningstar.

RISK STATISTICS

Since inception

18.1%	0.08	0.08	32.5%	-22.9%	57.5%
Deviation vs 14.2%	Sharpe vs 0.64	Sortino vs 0.82	Max gain vs 26.1%	Max DD vs -18.4%	% positive vs 58.8%

TER (total expense ratio) = % of average NAV incurred as charges, levies and fees for the rolling one and three-year period to 30 June 2026. A higher TER does not necessarily imply a poor return.

TC (transaction costs) are unavoidable costs incurred in administering financial products. Also calculated on rolling one and three-year periods to 30 June 2026.

Sharpe ratio: annualised return less risk-free rate, divided by standard deviation of returns. Higher is better.

Sortino ratio: similar to Sharpe but only penalises downside (harmful) volatility. Higher is better.

Performance is quoted from Morningstar at month-end on a NAV-to-NAV basis 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.

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

Disclaimer

The Camissa unit trust fund range is offered by Camissa Collective Investments (RF) Limited (Camissa), registration number 2010/009289/06. Camissa is a subsidiary of Camissa Asset Management (Pty) Ltd [a licensed FSP], 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.

Fees and performance 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 to manage it more effectively in accordance with its mandate. Additional information is available free of charge on our website or from Client Service. 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.