

# Chartis Balanced Portfolio



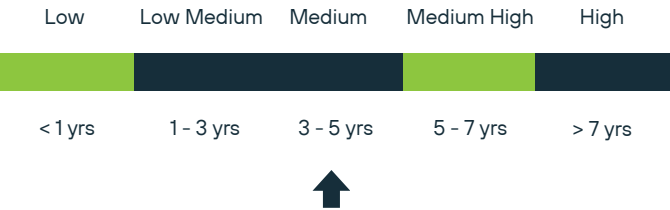
## Investment Objective

The Balanced Fund seeks to deliver consistent, risk-adjusted returns by blending a growth-oriented equity portfolio with a substantial allocation to income-generating fixed income and select alternative investments. Its primary objective is to achieve both capital appreciation and steady income, while managing overall portfolio risk through diversification. The fund pursues this by combining high-quality equities in resilient sectors with fixed income instruments such as government and corporate bonds that offer stability and predictable cash flows. By integrating alternatives and adopting a tactical asset allocation strategy, the fund is well positioned to adjust to varying economic conditions and market trends. This balanced, multi-asset approach is underpinned by a disciplined research process and continuous risk monitoring, reflecting Chartis Asset Management’s dedication to delivering long-term value and capital preservation.

## Key Information

Portfolio Manager	HSK Lindeque
Benchmark	ASISA Multi-Asset – Medium Equity
Inception Date	01 April 2020
Regulation 28 Compliant	Yes
Risk	Medium
Investment Horizon	3 - 5 yrs
Management Fee	1%
Brokerage and trading fees	0.3%
Performace fee	No
Reporting Currency	ZAR
Sharpe Ratio	0.56
Raw Beta	0.62

## Risk Classification



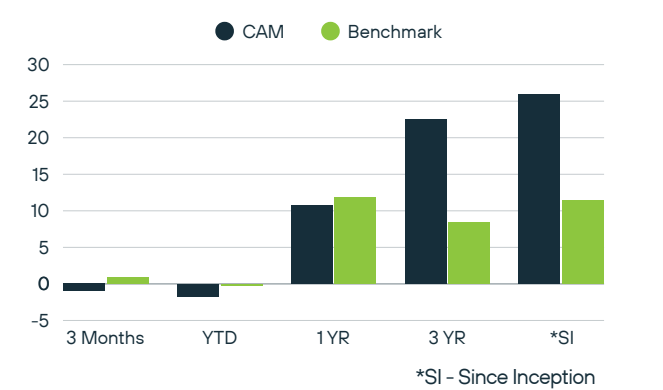
## Portfolio Manager



Hendrik Lindeque  
MBA (Cum Laude) | CFA® | CA (SA)

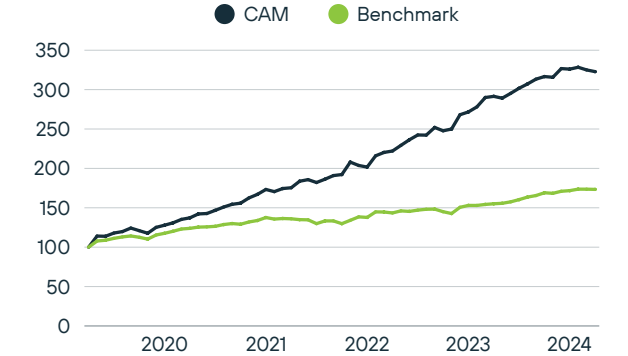
## CAM Balanced vs Benchmark

Performance Summary - Annualized



## CAM Balanced vs Benchmark

Performance Summary - Cumulative



## CAM Balanced vs Benchmark

Performance Summary - Annualized

	3 Months	YTD	1 Yr	3 Yr	Since Inception
CAM Balanced	-1,0%	-1,0%	10,8%	22,6%	25,9%
Benchmark	0,9%	0,9%	11,8%	8,4%	11,4%

Benchmark - ASISA Multi-Asset – Medium Equity

Returns shown above are based on lump sum investments. Past performance is not indicative of future results. The value of investments, including income derived from them, may fluctuate due to changes in market conditions, underlying asset values, and interest rates. This means the value of your investment may increase or decrease over time. All performance figures are net of investment management fees and taxes unless stated otherwise. Performance figures for periods longer than one year are annualized. Investing in the fund may not be suitable for all investors. It is strongly recommended that investors consult with their financial adviser to ensure the fund aligns with their investment goals and risk tolerance before making any investment decisions.

Portfolio Manager Comments

The JSE Top 40 Index (ZAR) continued its upward march, ending up 4% for the month, driven by strong resource sector. The Resources Index gained 20%, while the Financial and Industrial indices were flat for the month. Gold prices were up more than 9% in the month. World markets however, ended in the red for the month, with the MSCI World Index (USD), down -4.6%, the S&P500 down -4.2%, while the German Dax was down -1.7% (cushioned by the fiscal changes) while the Hnag Seng was up +0.8%.

March was a voltaile month, with losses marking the first half of the month, after which we saw a bounce, only to end the month back at the lows on the threats of tariffs by US president D Trump. The US equity markets continued to underperform global equity markets due to high valuations.

In fixed income, the SA All Bond Index (ALBI) gained 0.2% (in ZAR), while global bonds was down -0.3% (in USD). Portfolio performance was supported by overweight positions in gold and gold stocks stocks relative to the JSE ALSI, as well as an overweight allocation to bonds and an underweight position in equities. However, portfolios were still negatively affected by large decline in global equity markets.

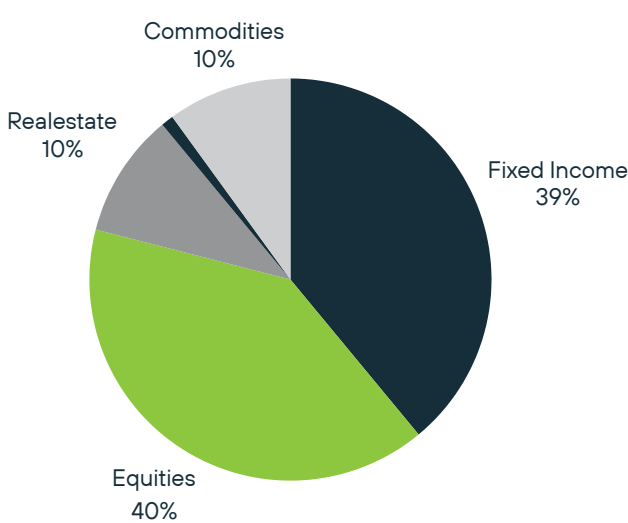
Monthly Performance History

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sept	Oct	Nov	Dec	Total
2020			0,00%	14,08%	-0,22%	3,62%	1,54%	3,74%	-2,67%	-2,70%	6,35%	2,19%	27,89%
2021	2,33%	3,35%	1,46%	3,60%	0,37%	2,81%	2,88%	2,30%	0,93%	4,31%	2,75%	3,73%	35,46%
2022	-1,58%	2,31%	0,55%	4,74%	1,10%	-1,96%	2,29%	2,47%	0,69%	8,20%	-2,04%	-1,00%	16,40%
2023	7,09%	2,00%	0,81%	3,22%	3,09%	2,59%	-0,09%	4,02%	-1,68%	0,91%	7,26%	1,33%	34,72%
2024	2,34%	4,29%	0,50%	-0,79%	2,11%	2,20%	1,81%	1,97%	1,05%	-0,28%	3,49%	-0,20%	19,99%
2025	0,72%	-1,02%	-0,66%										

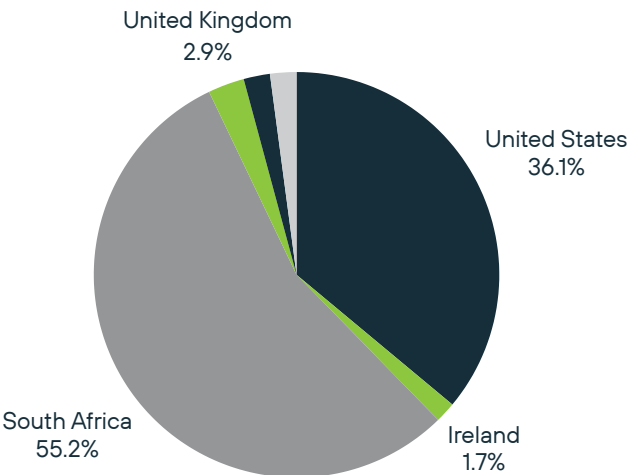
Top Holdings

Satrix SA Bond Portfolio	12.13%
Satrix ILBI Portfolio	12.13%
NewGold Issuer Ltd	10.00%
Fortress Real Estate Investments Ltd	2.00%
OUTsurance Group Ltd	1.50%
Global X MLP & Energy Infrastructure ETF	1.45%
iShares Convertible Bond ETF	1.45%
Invesco AT1 Capital Bond UCITS ETF	1.45%
VanEck BDC Income ETF	1.45%

Asset Allocation



Geographical Allocation



Rolling 12 -Month Return	Highest	Average	Lowest
CAM	32,95%	23,85%	11,52%
Benchmark	18,47%	9,20%	-1,63%

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