

# Chartis Balanced Portfolio



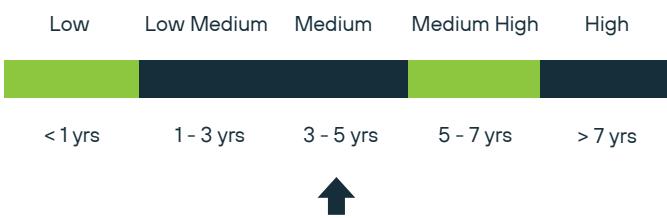
## Investment Objective

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

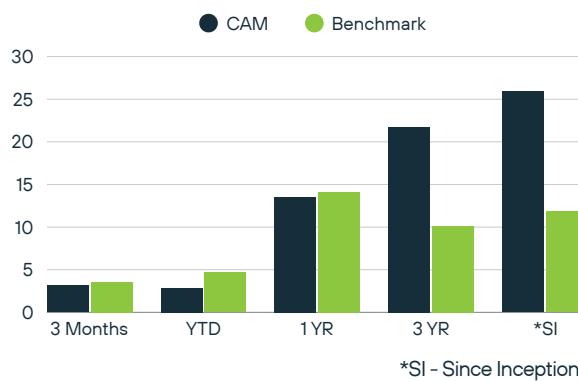
<b>Portfolio Manager</b>	HSK Lindeque
<b>Benchmark</b>	ASISA Multi-Asset – Medium Equity
<b>Inception Date</b>	01 April 2020
<b>Regulation 28 Compliant</b>	Yes
<b>Risk</b>	Medium
<b>Investment Horizon</b>	3 - 5 yrs
<b>Management Fee</b>	1%
<b>Brokerage and trading fees</b>	0.3%
<b>Performance fee</b>	No
<b>Reporting Currency</b>	ZAR
<b>Sharpe Ratio</b>	0.83
<b>Raw Beta</b>	0.69

## Risk Classification



## CAM Balanced vs Benchmark

Performance Summary - Annualized



## CAM Balanced vs Benchmark

Performance Summary - Annualized

	<b>3 Months</b>	<b>YTD</b>	<b>1 Yr</b>	<b>3 Yr</b>	<b>Since Inception</b>
<b>CAM Balanced</b>	3,1%	2,8%	13,5%	21,8%	25,9%
<b>Benchmark</b>	3,6%	4,7%	14,1%	10,1%	11,8%

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) ended the month higher (+2.8%), extending the recovery post the April volatility caused by president Trump's implementation of tariffs that sent shockwaves through financial markets. This month the resource sector was the weakest, despite ending up almost 2%, with Sasol recovering more than 25% in the month. Financials ended the month up 2.7% and Industrials ended the month up 4.75%, Anheuser-Busch Inbev being the star performer (+5%). The USD Gold price was flat for the month, but in ZAR came down 4%. World markets mostly ended higher for the month, with the MSCI World Index (USD), up 5.6%, the S&P500 up 6.1%, the German Dax was up 6.6%, amongst the highest in Europe (the Euro Stoxx 50 was up only 3.6% in comparison), and lastly the Hang Seng was up 5.3%.

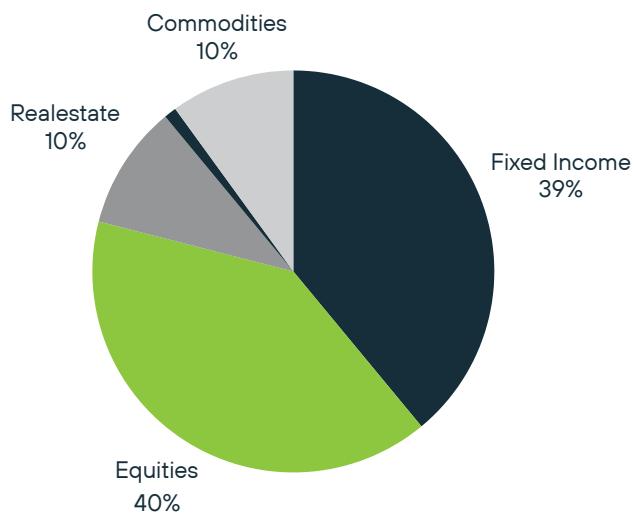
Markets generally continued its upward trend in the month as fears around an international trade war abated. Earnings season was generally positive, even though many companies pulled guidance due to uncertainty around tariffs.

In fixed income, the SA All Bond Index (ALBI) rose by 2.6% (in ZAR), with the ZA 10 year yield down 40 basis points, while global bonds were down -0.3% (in USD). Portfolio performance was supported by underweight positions resource stocks locally and through stock selection globally.

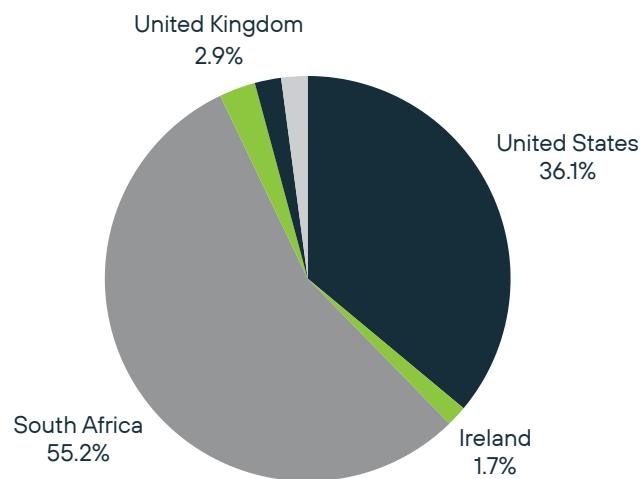
## Monthly Performance History

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sept	Oct	Nov	Dec	Total
<b>2020</b>			0,00%	14,08%	-0,22%	3,62%	1,54%	3,74%	-2,67%	-2,70%	6,35%	2,19%	27,89%
<b>2021</b>	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%
<b>2022</b>	-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%
<b>2023</b>	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%
<b>2024</b>	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%
<b>2025</b>	0,72%	-1,02%	-0,66%	2,77%	1,03%								

## Asset Allocation



## Geographical Allocation



Rolling 12 -Month Return	Highest	Average	Lowest
<b>CAM</b>	32,95%	23,38%	11,09%
<b>Benchmark</b>	18,47%	9,31%	-1,63%

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