Discovery

RETIREMENT FUNDS

CAMISSA ISLAMIC BALANCED FUND (LIFE)
30 SEPTEMBER 2026

Funds Information

Portfolio manager	Abdul Davids
Asset manager	Camissa Asset Management
Launch date	03 May 2011

Funds Overview

The Camissa Islamic Balanced Fund (Life) is a Shariah-compliant fund. The underlying investments will comply with Shariah requirements as prescribed by the Accounting & Auditing Organisation for Islamic Financial Institutions (AAOIFI). The funds will not invest in any interest-bearing instruments.
The underlying investments are split across specialist tracking portfolios managed by Camissa Asset Management.

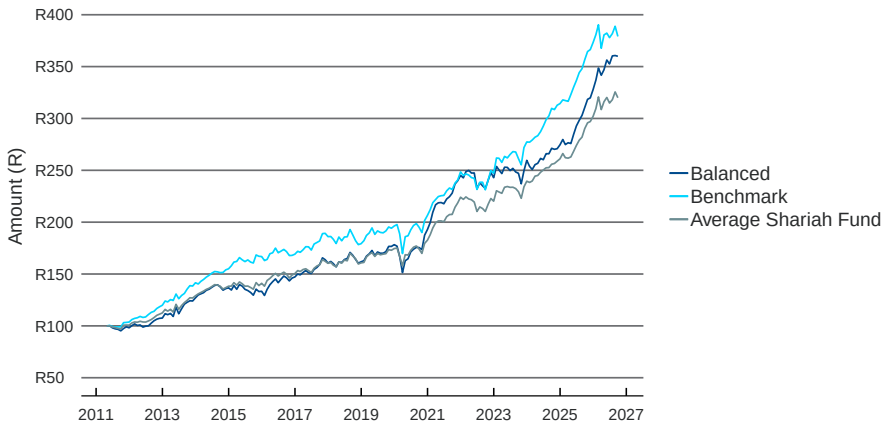
Funds Objectives

The Camissa Islamic Balanced Fund (Life) aims to provide steady long-term returns and capital growth within the constraints of the statutory investment restrictions for retirement funds.
The fund is suitable for investors grow their long-term retirement capital, while preserving the purchasing power thereof over the long term and limiting exposure to short term market fluctuations.

Cumulative Performance Graph

Value of R100 invested at the start of the fund with all income distributions reinvested.

Camissa Islamic Balanced Fund (Life)



Annual Management Fees

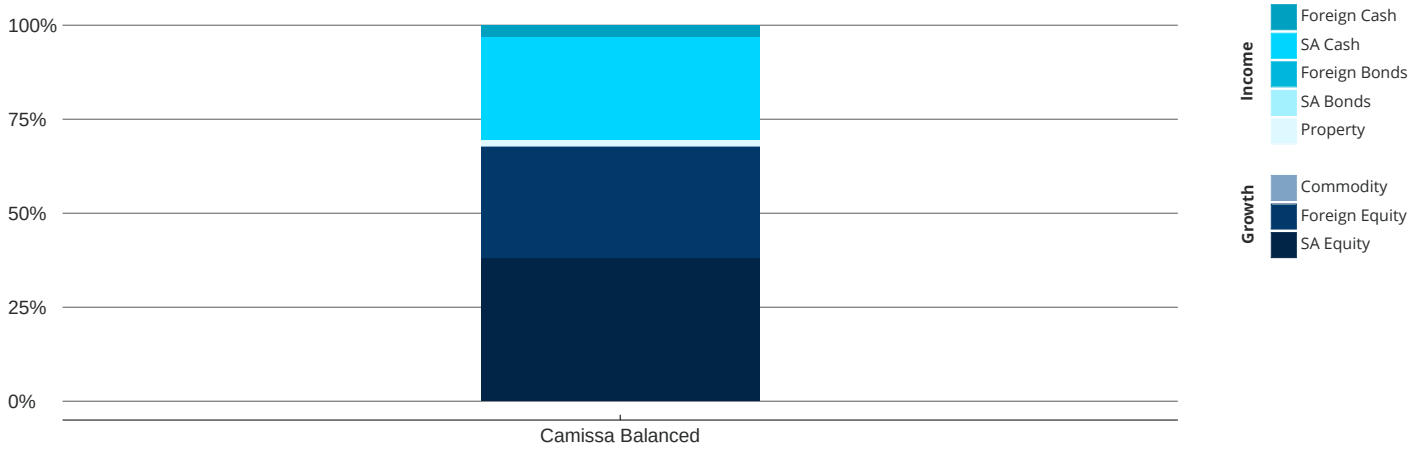
Annual Fee	1.25%

Historical Performance Table

	Performance target [1]	Risk rating	1 year return (ann.)	3 year return (ann.)	5 year return (ann.)	10 year return (ann.)	Since inception return (ann.)	Highest annual return [2]	Lowest annual return [2]	Fund size
Balanced	SA Multi-Asset - High Equity funds mean	Moderate-high	15.90%	13.35%	9.56%	9.42%	8.65%	43.17%	-10.68%	R33 821 849
Balanced BM			6.30%	13.21%	10.37%	8.25%	9.02%			
Average Shariah Fund			10.13%	11.42%	8.85%	7.85%	7.77%			

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.
1 - Performance is targeted over a full market cycle and is not guaranteed.
2 - This is the highest or lowest consecutive 12-month returns that the fund has experienced since inception. This is a measure of return volatility.

Asset Allocation



Life-wrapped fund can hold a certain portion of your assets in cash. While the investment strategy seeks to minimise the impact of cash holdings over time, investors should be aware that short-term returns may sometimes be impacted by small cash holdings, if cash returns are lower than the return of the underlying fund. Additionally, the fund's Net Asset Value and hence returns may fluctuate slightly because of large inflows and outflows of capital.

Discovery Retirement Funds (the Fund) refer to the Discovery Life Pension Umbrella Fund and Discovery Life Provident Umbrella Fund. Discovery Life Limited. Registration number 1966/003901/06, is a licensed long-term insurer, and an authorised financial services and registered credit provider and licensed section 13B administrator. NCR Reg No. Limits, product rules, terms and conditions apply.

Discovery Life Ltd is the manager of the Fund. Portfolio management has been outsourced to Camissa Asset Management. Discovery Life Ltd is a member of the Association of Savings and Investment South Africa (ASISA). By investing in this fund, you confirm that you have taken particular care to consider whether this investment is suitable for your own needs, personal investment objectives and financial situation. Where necessary you have sought financial advice before making your investment. "Fund" in the context of this fact sheet refers to the investment portfolio.