

Equities Offshore (USD, net of all fees)

Report as at 30 Jun 2022

1. Investable Universe

Though the fund is U.S. Dollar denominated, the fund is allowed to invest worldwide in any currency of its choice mainly in growth funds and fourth industrial revolution shares with deep value, but sometimes also with huge volatility. The fund is also allowed to invest in alternative investments and global fixed income instruments, with lower volatility.

2. Primary Objective

To deliver superior capital appreciation and although that can happen over the short term, the intention is to deliver that over the medium to longer term with superior risk adjusted return over time. The fund is mainly investing in growth funds and shares with CARs of more than 16% per annum over the medium to longer term, with a relative high STD of more than 20%. The fund is at the moment focusing on the so-called fourth industrial revolution shares, many of them benefitted from Covid-19, like Amazon, Shopify, Visa. The shares of the electric car company, Tesla, has grown for instance during 2020 with almost 750%. As we do not try to time the markets the investor should see his investment in this fund as a buy and hold fund for the medium to the long term of 3 – 5 years and longer.

3. Fund Structure

The Scheme Particulars of the Fund are available.

4. Managers Comment

Review: The fund showed a return of -6.06% for the month while the MSCI World Index showed a return of -9.25% over the same period.

Outlook: For more information, visit www.kanaantrust.com.

5. Competitive Advantage

Equities Offshore has been successfully investing in foreign funds. We have the proper infrastructure to conduct extensive research and due diligence on funds which forms a critical component of successful fund of funds management.

6. Market Niche

For investors wishing to get exposure to a well-diversified managed portfolio of global equity funds and shares, for the long term of three to five years or longer, but who is not confident in their own ability to do the necessary due diligence and research or don't have the necessary investable capital to invest in more than one fund.

The fund is not for somebody who will need his capital or a major portion of his capital within 2 – 3 years. As we do not try to time the market the investor should try to buy and hold.

14. Signature: ...

I herewith acknowledge receipt of this factsheet and that I have familiarised myself with the contents thereof.

Collective Investments are generally medium to long term investments. The value of participating interests may go down as well as up and past performance is not necessarily a guide to the future. This document does not constitute an offer to sell or a solicitation of an offer to buy Shares in the Fund in any jurisdiction to any person to whom it is unlawful to make such an offer or sale. No offer or sale will be made in any country or jurisdiction unless such offer is lawful and has been authorized by the Fund's directors. Only the Fund's Offering Memorandum may be relied upon for the purpose of considering an investment in it. The Equities Offshore Fund is managed by Kanaan Trust.

Fund administrator: International Wealth, Mauritius, Email info@ialpcc.com, www.international-assurance.com, T (direct) + 230 269 4400, F (office) + 230 269 6400

7. Performance since inception – 01 Jan 2021

Original Net Asset Value (01 Jan 2021): 1.00 USD

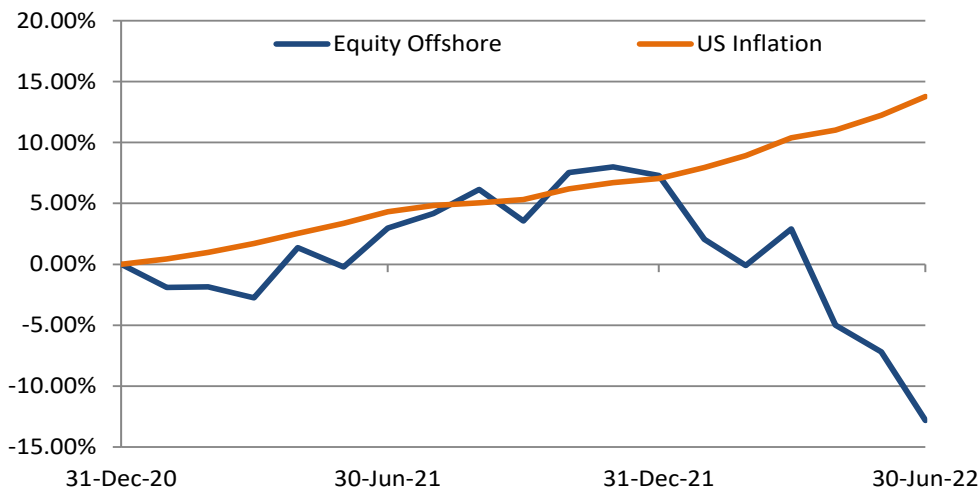
Current Net Asset Value: 0.872 USD

This represents a Compounded Annualised Net of Cost Return (CAR): -8.74%

Standard Deviation (STD): 11.60%

Down Standard Deviation (DSTD): 8.01%

Historical Performance of Present Underlying Funds: visit kanaantrust.com



8. Monthly Performance

	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	YTD
2021	-1.90%	0.05%	-0.93%	4.23%	-1.55%	3.21%	1.15%	1.90%	-2.45%	3.84%	0.43%	-0.66%	7.28%
2022	-4.87%	-2.10%	3.00%	-7.69%	-2.31%	-6.06%							-18.73%

9. Asset Allocation

Major Investment Strategy	Major Investment Geographical Areas
Global Equities	US 65.46%
Cash	Cash 34.54%

10. Portfolio Information

Fund Manager:	Kanaan Trust IT676/97	Management & IFA Fee:	1.60%
Fund Administrator:	International Wealth, Mauritius	Admin Fee:	0.25% (levied from Investor's Units)
Minimum Lump Sum:	USD 5 000	Max Custodian Fee:	0.10%
Minimum Top-up:	USD 1 000		
Valuation Time:	Monthly		

*Additional 15% of outperformance, on high water mark principle as per the scheme particulars, will be levied. All underlying Manco rebates are reinvested. For more information contact info@ialpcc.com for the fund particulars.

11. How to Invest

Your broker will be able to invest your funds into Equities Offshore through International Wealth a cell constituted under International Assurance Limited PCC.. Alternatively contact Kanaan Trust at +27 31 561 2208 or secretary@kanaantrust.com

12. Investment process

After proper due diligence, the fund invests in quality equity strategy investments based on specific proprietary criteria designed to identify and select a portfolio of superior managers of equity strategies who are deemed most likely to meet or exceed the investment objectives of the portfolio.

13. Investor Profile

Investors that seek to diversify investments and who are willing to tolerate volatility in the value of their investment. Investors should have no income requirements for funds invested in this portfolio and a time horizon of three to five years or more.