

Kanaan Stable SA

Report as at 30 Jun 2022

1. Investable Universe

The wrap fund invests mainly in fixed income instruments, government stocks, industrial stocks, and income funds.

2. Primary Objective

The fund intends to compete and beat South African savings and money market accounts with a projected CAR net of fees of more than 5.5% per annum. Though the projected CAR of Stable SA of $\pm 5.5\%$ per annum net of fees is almost two times more than the interest rate of the local banks its Down STD is almost as low as that of a money market fund. The returns are mostly interest related and therefore taxable like that of a savings account.

3. Fund Structure

The Scheme Particulars of the Fund are available.

4. Managers Comment

Review: The fund showed a return of -0.45% 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.

7. Performance since inception – 01 Jan 2019

Original Net Asset Value (01 Jan 2019): 100 ZAR

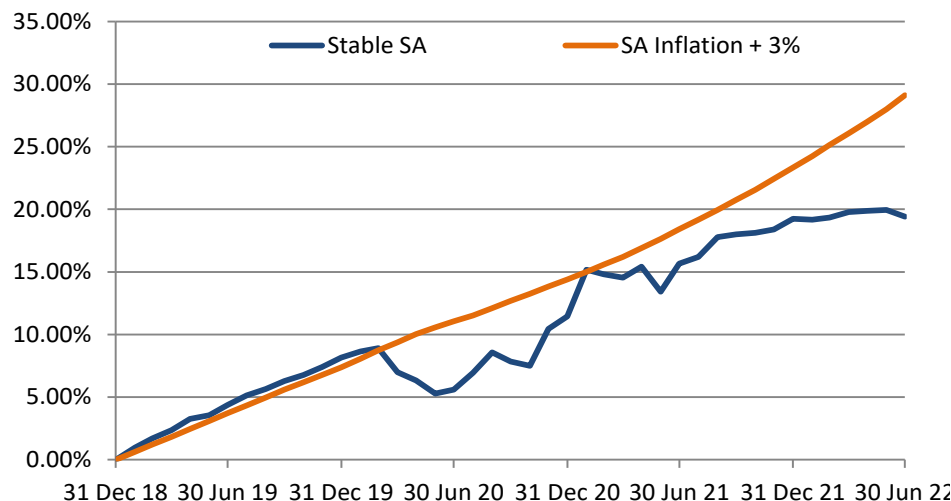
Current Net Asset Value: 119.40 ZAR

This represents a Compounded Annualised Net of Cost Return (CAR): **5.20%**

Standard Deviation (STD): 3.31%

Down Standard Deviation (DSTD): 1.45%

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
2019	0.96%	0.73%	0.65%	0.87%	0.28%	0.82%	0.72%	0.49%	0.59%	0.46%	0.60%	0.71%	8.16%
2020	0.43%	0.26%	-1.78%	-0.61%	-1.00%	0.30%	1.28%	1.52%	-0.67%	-0.30%	2.74%	0.91%	3.04%
2021	3.33%	-0.32%	-0.22%	0.76%	-1.73%	1.97%	0.47%	1.37%	0.17%	0.11%	0.24%	0.72%	6.99%
2022	-0.06%	0.14%	0.36%	0.08%	0.06%	-0.45%							0.13%

9. Asset Allocation

Major Investment Strategy	
Fixed Income	100%

5. Competitive Advantage

Stable SA has been successfully investing in local 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 who are relatively risk-averse, and who may need income or capital over the short term, and who are 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 and hope to see a bigger return than that of local money market funds, over a 12-month period.

14. Signature:

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

10. Portfolio Information

Fund Manager:	Kanaan Trust IT676/97	Management & IFA Fee:	0.58%
Fund Administrator:	Sanlam Glacier	Admin Fee:	0.35%
Minimum Lump Sum:	ZAR 10 000	Performance Fee:	See * below
Minimum Top-up:	ZAR 1 000		
Valuation Time:	Monthly		

*Additional 20% of outperformance, on high water mark principle as per the scheme particulars, will be levied. All underlying Manco rebates are reinvested.

11. How to Invest

Contact Kanaan Trust at +27 31 561 2208 or secretary@kanaantrust.com

12. Investment process

After proper due diligence, the fund invests in SA registered global fixed income instruments and alternative investments with lower volatility and strategies who are deemed most likely to meet or exceed the investment objectives of the portfolio.

13. Investor Profile

Investors that seek a relative low volatility and stable growth. This investment will be suitable for individuals who wish to draw income and for funds used to generate income for the investor.

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 Stable Offshore Fund is managed by Kanaan Trust.

Fund administrator: Sanlam Glacier (client.services@glacier.co.za)