

Stable Offshore (USD)

Report as at 30 Nov 2022



ANAAN
ASSET MANAGERS

1. Investable Universe

The fund is allowed to invest worldwide in any currency of its choice mainly in global fixed income instruments, and alternative investments with lower volatility, comparable to that of fixed income instruments.

2. Primary Objective

To buy mainly hedge funds with above average return but also with low down STD so as to make the fund an appropriate vehicle for clients who want to draw income or capital over the short term. The fund intends to compete and beat savings accounts and money markets, with a projected USD CAR net of fees of $\pm 7\%$ per annum. Though the projected CAR of Stable Offshore is lower than that of Moriah Global and Equities Offshore, its projected Down STD is also much lower, almost like that of a money market account, usually less than 1% per annum.

3. 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.

4. Managers Comment

Review: The fund returned -4.30% for the month while the MSCI World Index returned 6.93% over the same period.

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

5. Competitive Advantage

Stable 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. Investment process

After proper due diligence, the fund invests in 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.

14. Signature:

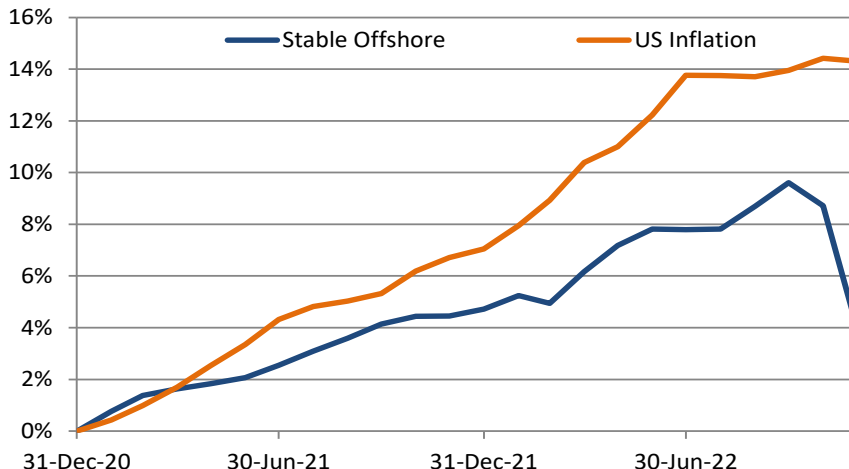
I herewith acknowledge receipt of this factsheet and that I have familiarised myself with the contents thereof.

7. Performance (Net of Fees*)

Inception Date: 01 Jan 2021
Net Asset Value: 1.0405
Compound Annualised Return (CAR): 2.09%
Standard Deviation (STD): 3.69%

Historical Performance of Present Underlying Funds: visit kanaantrust.com

8. Graph Performance Comparison



9. Historical Performance (Net of Fees*)

	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	YTD
2021	0.76%	0.61%	0.25%	0.20%	0.23%	0.47%	0.53%	0.49%	0.52%	0.28%	0.02%	0.25%	4.72%
2022	0.50%	-0.28%	1.16%	0.96%	0.59%	-0.02%	0.02%	0.82%	0.84%	-0.81%	-4.30%		-0.64%

10. Asset Allocation

Investment Strategy		Investment Geographical Areas	
Fixed Income	35.58%	US	98.98%
Debt Fund	5.05%	Africa	0.00%
Algorithmic Trading	58.35%		
Cash	1.02%	Cash	1.02%

11. Portfolio Information

Fund Manager:	Kanaan Trust FSP528	Management Fee:	0.8% pa
Fund Administrator:	International Wealth Mauritius	Administration Fee:	0.25% pa
Fund Custodian:	Capital International Limited	Max Custodian Fee:	0.10% pa
Fund Auditor:	Ernst & Young	Performance Fee:	20% of outperformance**
Fund Liquidity/ Dealing:	Monthly	Portfolio expenses:	0.05% pa
Redemption Notice:	Calendar month notice.	Minimum Lump Sum:	5 000 USD
Fund Domicile:	Mauritius	Minimum Top-up:	1 000 USD
Fund Structure:	Life wrapper	Fund Denomination:	USD

* Including FA fees 1%pa but excluding policy fees \$100pa and 0.65% - 0.35%pa see application from for details.
** 20% of performance exceeding 6%pa hurdle rate subjected to the high-water mark.

CLIENT SERVICE: + 27 31 561 2208

EMAIL: SECRETARY@KANAANTRUST.COM

WEBSITE: WWW.KANAANTRUST.COM

Disclaimer: 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 future performance. 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 FSP 528.

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