

Global SA

Report as at 31 Aug 2023



ANAAN
ASSET MANAGERS

1. Investable Universe

Though the wrap fund is Rand denominated, the fund invests only in locally registered offshore growth funds.

2. Primary Objective

This wrap fund consists, according to us, of the best locally registered offshore funds and will even do better than Equities SA Wrap over the medium to long term. Investors should however be aware of the negative effect of a weak Rand that is bouncing back over the short term as the underlying shares are mainly that of US companies and therefore USD based.

3. Investor Profile

Investors that seek to diversify investments in a managed offshore diversified portfolio of growth funds.

4. Managers Comment

Review: The fund returned 2.32% for the month while the MSCI World Index returned -2.40% over the same period.

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

5. Competitive Advantage

Global SA has been successfully investing in locally registered offshore growth 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 quality locally registered offshore growth funds.

14. Signature:

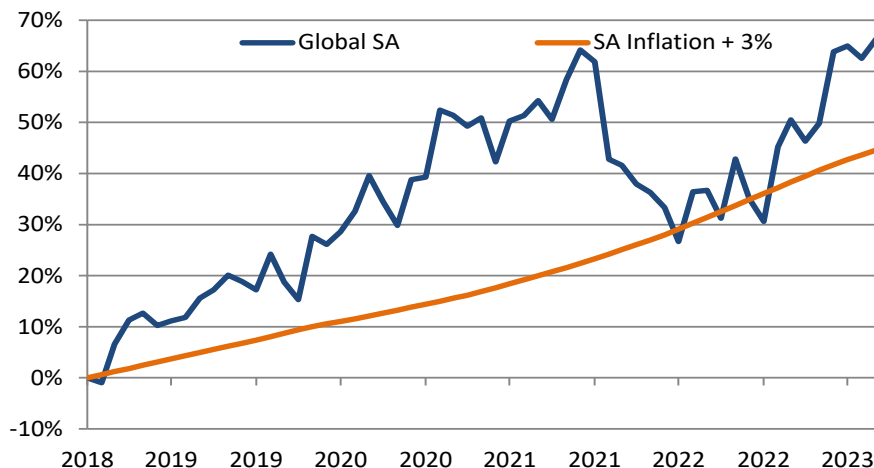
I herewith acknowledge receipt of this factsheet and that I have familiarised myself with the contents thereof.

7. Performance (Net of Fees*)

Inception Date: 01 Jan 2019
Net Asset Value (Start 100): 166.35
Compound Annualised Return (CAR) Since Inception: 11.52%
Compound Annualised Return (CAR) Rolling 4 Year: 9.52%
Standard Deviation (STD): 15.97%

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
2019	-0.95%	7.62%	4.41%	1.20%	-2.12%	0.80%	0.62%	3.40%	1.41%	2.45%	-1.05%	-1.37%	17.24%
2020	5.93%	-4.38%	-2.92%	10.76%	-1.22%	1.95%	3.10%	5.29%	-3.65%	-3.48%	6.89%	0.40%	18.83%
2021	9.39%	-0.67%	-1.38%	1.08%	-5.73%	5.62%	0.74%	1.91%	-2.36%	5.16%	3.65%	-1.40%	16.19%
2022	-11.77%	-0.85%	-2.59%	-1.15%	-2.20%	-4.98%	7.66%	0.23%	-3.99%	8.81%	-5.44%	-3.27%	-19.30%
2023	11.14%	3.67%	-2.78%	2.40%	9.36%	0.67%	-1.45%	2.32%					27.33%

10. Asset Allocation

Major Investment Strategy

Offshore Growth 100%

11. Portfolio Information

Fund Manager: Kanaan Trust FSP528
Fund Administrator: ABSA AIMS
Minimum Lump Sum: ZAR 10 000
Minimum Top-up: ZAR 1 000
Management & IFA Fee: 0.58% pa
Administration Fee: 0.35% pa
Valuation Time: Monthly
Performance Fee: 20% of outperformance*

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

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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 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 Global SA Fund is managed by Kanaan Trust.
Fund administrator: ABSA AIMS