

Stable SA

Report as at 31 Aug 2023



ANAAN
ASSET MANAGERS

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 ±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. 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 0.96% 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

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. 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.

14. Signature:

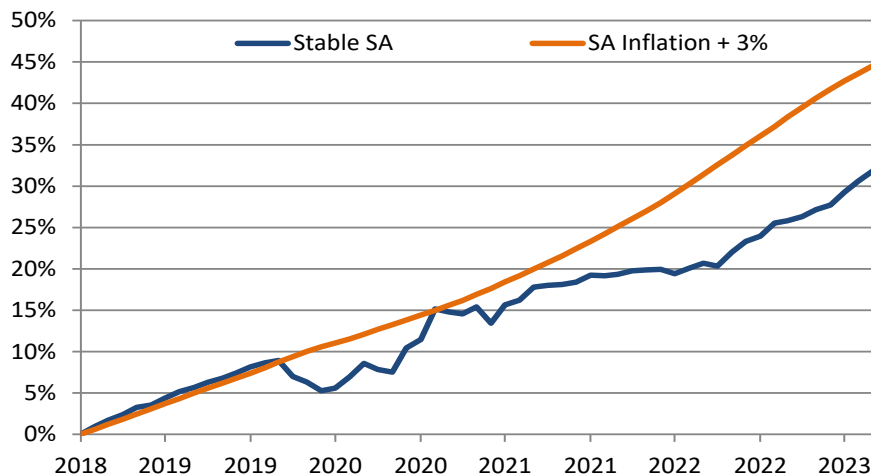
I herewith acknowledge receipt of this factsheet and that I have familiarised myself with the contents thereof.

7. Performance (Net of Fees*)

Inception Date: 01 Jan 2019
Net Asset Value (Start 100): 131.87
Compound Annualised Return (CAR) Since Inception: 6.11%
Compound Annualised Return (CAR) Rolling 4 Year: 5.70%
Standard Deviation (STD): 2.99%

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	0.96%	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%	0.55%	0.50%	-0.27%	1.39%	1.06%	0.51%	3.94%
2023	1.28%	0.23%	0.39%	0.66%	0.45%	1.21%	1.06%	0.96%					6.40%

10. Asset Allocation

Major Investment Strategy

Fixed Income 100%

11. Portfolio Information

Fund Manager:	Kanaan Trust FSP528	Management & IFA Fee:	0.58% pa
Fund Administrator:	ABSA AIMS	Administration Fee:	0.35% pa
Minimum Lump Sum:	ZAR 10 000	Valuation Time:	Monthly
Minimum Top-up:	ZAR 1 000	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 Stable SA Fund is managed by Kanaan Trust.
Fund administrator: ABSA AIMS