

# Global SA

## Report as at 30 Sep 2024



**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 -0.72% for the month while the MSCI World Index returned 1.59% over the same period.

**Outlook:** For more information, visit [www.kanaantrust.com](http://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:

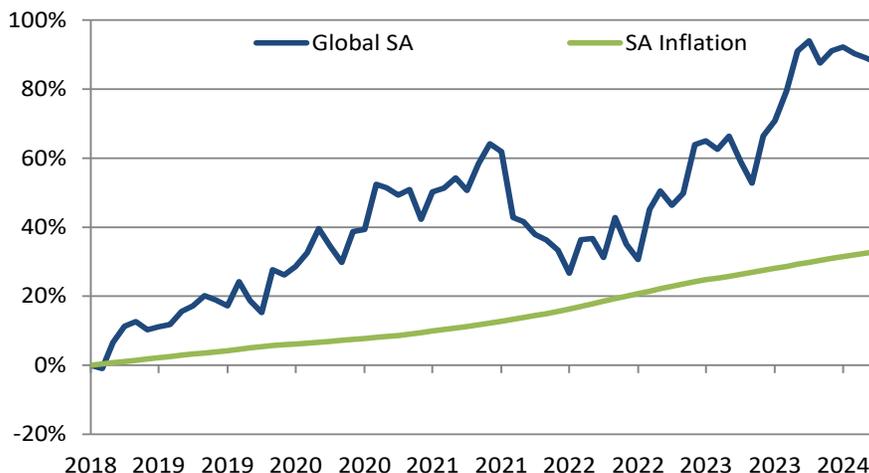
*I herewith acknowledge receipt of this factsheet and that I have familiarised myself with the contents thereof.*

### 7. Performance (Net of Fees\*)

**Inception Date:** 01 Jan 2019  
**Net Asset Value (Start 100):** 187.61  
**Compound Annualised Return (CAR) net of fees:** 11.56%  
**Standard Deviation (STD):** 15.51%

Historical Performance of Present Underlying Funds: visit [kanaantrust.com](http://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            |
|-------------|---------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|----------------|
| <b>2019</b> | -0.95%  | 7.62%  | 4.41%  | 1.20%  | -2.12% | 0.80%  | 0.62%  | 3.40%  | 1.41%  | 2.45%  | -1.05% | -1.37% | <b>17.24%</b>  |
| <b>2020</b> | 5.93%   | -4.38% | -2.92% | 10.76% | -1.22% | 1.95%  | 3.10%  | 5.29%  | -3.65% | -3.48% | 6.89%  | 0.40%  | <b>18.83%</b>  |
| <b>2021</b> | 9.39%   | -0.67% | -1.38% | 1.08%  | -5.73% | 5.62%  | 0.74%  | 1.91%  | -2.36% | 5.16%  | 3.65%  | -1.40% | <b>16.19%</b>  |
| <b>2022</b> | -11.77% | -0.85% | -2.59% | -1.15% | -2.20% | -4.98% | 7.66%  | 0.23%  | -3.99% | 8.81%  | -5.44% | -3.27% | <b>-19.30%</b> |
| <b>2023</b> | 11.14%  | 3.67%  | -2.78% | 2.40%  | 9.36%  | 0.67%  | -1.45% | 2.32%  | -4.32% | -4.03% | 8.96%  | 2.62%  | <b>30.74%</b>  |
| <b>2024</b> | 5.08%   | 6.45%  | 1.52%  | -3.28% | 1.89%  | 0.55%  | -0.97% | -0.71% | -0.72% |        |        |        | <b>9.84%</b>   |

### 10. Asset Allocation

#### Major Investment Strategy

Offshore Growth 100%

### 11. Portfolio Information

|                            |                     |                         |                        |
|----------------------------|---------------------|-------------------------|------------------------|
| <b>Fund Manager:</b>       | Kanaan Trust FSP528 | <b>Management Fee:</b>  | 0.6% pa                |
| <b>Fund Administrator:</b> | ABSA AIMS           | <b>Valuation Time:</b>  | Monthly                |
| <b>Minimum Lump Sum:</b>   | ZAR 10 000          | <b>Performance Fee:</b> | 15% of outperformance* |
| <b>Minimum Top-up:</b>     | ZAR 1 000           | <b>Hurdle rate:</b>     | CPI + 3%*              |

\* 15% (Exc. Vat) of performance above (Inflation + 3%) according to the high-water mark principle yearly in arrears as per mandate. Excluding IFA fee 1% pa (Exc. Vat) and Glacier Admin fee 0.75% - 0.25% pa investment size dependant.

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Fund administrator: ABSA AIMS