

MANNA's Offshore Platform

- ✓ Fast Fund Launch
- ✓ Turn-key service

- ✓ Low Cost
- ✓ Complete Segregation of Assets

Overview

MANNA's Offshore Platform provides a "turn-key", cost-effective, and efficient solution for Canadian managers that need an offshore fund.

By using a Bermuda-incorporated, mutual fund segregated account company, MANNA's Offshore Platform enables Canadian hedge fund managers to launch an offshore fund in as little as two weeks, with lower fees. This enables managers to start a business and establish a track-record with less seed capital and without the higher cost structures associated with owning and managing a separate fund.

MANNA Asset Management Inc. is part of the Kensington Group. Kensington Capital Advisers Inc is the investment fund manager on the platform and MANNA is the portfolio manager but each sub fund may have a separate investment advisor.

Admin Fees

A one set-up cost of \$15,000 preparation of the OM (a typical separate fund costs circa \$75-100,000 to set-up).

Ongoing fees (charged monthly):

AUM USD \$ 5M – 10M:	1.25% p.a.
AUM USD \$ 10M – 15M:	1.00% p.a.
AUM USD \$ 15M – 20M:	0.90% p.a.
AUM USD \$ 20M – 25M:	0.80% p.a.
AUM USD \$ 25M – 30M:	0.70% p.a.
AUM USD \$ 30M – 35M:	0.60% p.a.
AUM USD \$ 35M – 40M:	0.50% p.a.
AUM USD \$ > 40M:	0.40% p.a.

What the managers get

- Set-up of a sub fund, preparation of OM, and all operational costs covered.
- Faster sub fund launch – approximately 2-4 weeks.
- Complete segregation of assets from other sub funds.
- Registered office and directorship services.
- Full corporate secretarial services.
- Government disbursement services
- Monthly NAV prepared by a world-class, independent administrator.
- Audit prepared by a leading global audit firm.
- Legal services, provided by an experienced and dedicated lawyer.

Management and Performance Fees

Investors pay the portfolio manager (MANNA Asset Management) and the investment advisor a management and a performance fee, which is split between them on a negotiated, case-by-case basis.

Service Providers

Administrator:	Apex Fund Services
Banker:	HSBC
Auditors:	KPMG LLP
Legal:	James Keyes (formerly partner of Applebys, Bermuda)

MANNA
Asset Management Inc.



Let your assets grow with MANNA

MANNA's Offshore Platform

Bermuda Mutual Fund Segregated Account Company

Each account is legally separated from other accounts – like a stand-alone fund

