KIBABA MULTI-ASSET SPECIAL FUND (KES)

Global opportunity translated into Kenya-shilling outcomes, with active risk and FX-aware portfolio management

Q2 Return
3.97%
1 Apr – 30 Jun 2026

Annualised
17.47%
Reported pace

FUND INTRODUCTION

The Kibaba Multi-Asset Special Fund (KES) gives investors access to a diversified portfolio spanning global exchange-traded funds, listed equities, precious metals, fixed income and cash instruments. The Fund is denominated and reported in Kenya shillings.

FUND OBJECTIVE

To deliver long-term capital growth and income in Kenya shillings through active allocation across global and local assets, while maintaining liquidity and managing downside risk. Returns in KES reflect both the underlying investment performance in all asset classes..

WHY KIBABA SPECIAL FUND

- Access to global growth themes through a locally managed, KES-denominated fund.
- Diversification across broad equities, technology, utilities, defence, emerging markets, precious metals and income assets.
- Active rebalancing with disciplined additions on market pullbacks.
- Income and gains are accumulated to support long-term compounding.
- Monitoring of the FX conversion risks

MANAGER'S NOTE

The Fund delivered a positive inaugural-quarter return despite uneven global markets and periods of valuation pressure in growth assets. The management is focused on disciplined rebalancing, selective additions to high-conviction themes and a stronger defensive balance and FX attribution.

ASSET CLASSES

Exhange Traded Funds	Commercial Papers
Cash & Equivalents	Emerging Markets
Precious Metals	Treasury Securities
Bonds	Sovereign
Utilities	Treasury Securities

FUND OVERVIEW

Fund Name	KIBABA Multi-Asset Special Fund (KES)
Base currency	KES
Fund Type	Open-ended multi-asset
Fund Manager	Ndovu Wealth Limited
Trustee	Kingsland Court
Portfolio Manager	Ndovu Wealth Investment Committee
Custodian	(DTB) Diamond Trust Bank Ltd
Auditor	Parker Randall Eastern Africa
Minimum Investment	KES 250,000
Minimum Top up	KES 100,000
Lock-in	6 months*
Partial Withdrawal	48-72 hours
Full Withdrawal	48-72 hours
Management Fee	5% p.a (Prorated)
Projected Annual Return	20% (Net of Tax & Management fee)
Hurdle Rate	20%
Performance Fee	10% (Above hurdle rate)
Inception	1 April 2026

RISK RATING

The Fund is classified as Moderate Risk and is suitable for investors with a medium- to long-term investment horizon who are able to tolerate market volatility.

1 2 **3** 4 5 6 7

Lower risk, typically lower rewards **Higher risk, typically higher rewards**

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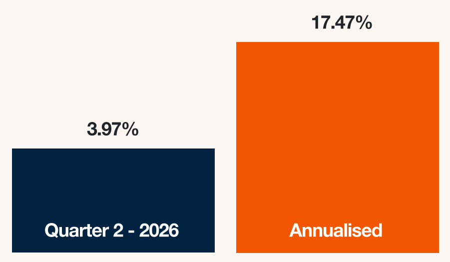
PORTFOLIO & PERFORMANCE - Q2 2026

PERFOMANCE

Performance from 1 April 2026 (performance inception) to 30 June 2026. Past performance is not a reliable indicator of future results.

KIBABA SPECIAL FUND KES



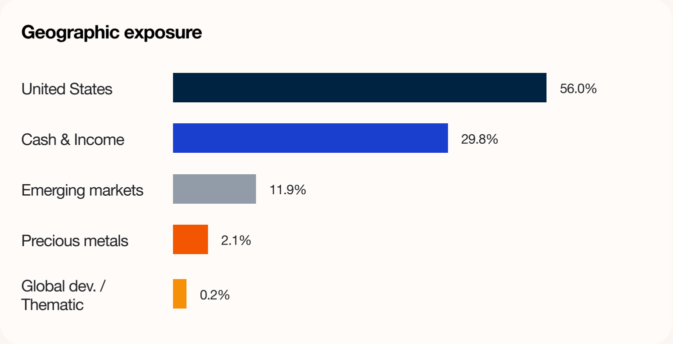
PERIOD

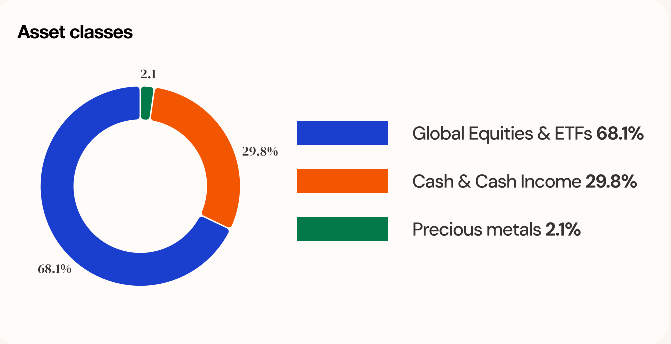
Q2 2026	3.97%
Annualised	17.47%
Since Inception	3.97%

Benchmark: US Total Return Cash Index (SOFR Compounded Index).
The Fund returned 3.97%.

PORTFOLIO ALLOCATION

Indicative allocation as at 30 June 2026, shown as a percentage of total portfolio value; geographic classification is based on the primary listing of each holding. Figures are subject to administrator and custodian confirmation. Individual securities are intentionally not disclosed.





MARKET INSIGHT

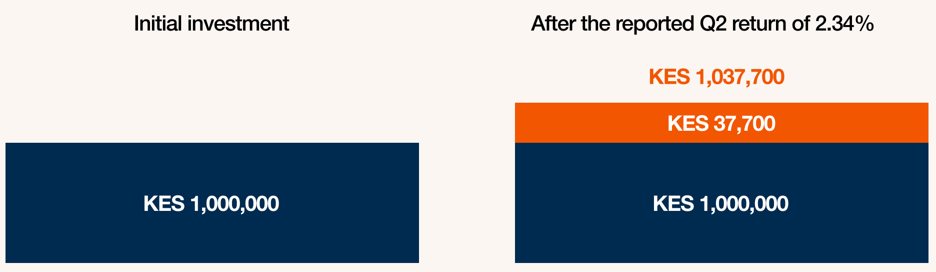
Global equity markets were uneven over the quarter, with strength in semiconductors and broad US equities offset by periods of valuation pressure. For KES investors, the USD/KES exchange rate remained an important, separately monitored driver of reported returns alongside the underlying portfolio.

INVESTMENT PHILOSOPHY

The Fund pursues long-term capital appreciation through genuine multi-asset diversification across regions, asset classes and currencies. Diversification is used to spread risk and smooth returns over a full market cycle, while liquidity buffers allow the portfolio to respond to opportunities without compromising its risk discipline.

ILLUSTRATIVE INVESTMENT OUTCOME

Illustrative investment performance since inception, before any investor-specific cash-flow or tax differences.



Investing in special collective investment schemes and other alternative investments involves a higher level of risk and may not be suitable for all investors. Before investing, you should consider your investment objectives, time horizon and risk appetite. You may lose part of your invested capital. The Fund is currently risk-rated moderate due to its diversified exposure across asset classes, instruments, geographies and underlying currencies. Past performance is not a reliable indicator of future results.

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