

KIBABA MULTI-ASSET SPECIAL FUND (USD)

Dollar-denominated global diversification through an actively managed multi-asset portfolio.

Q2 Return

2.34%

1 Apr – 30 Jun 2026

Annualised

9.96%

Reported pace

FUND INTRODUCTION

The Kibaba Multi-Asset Special Fund (USD) provides investors with diversified exposure to global exchange-traded funds, listed equities, precious metals, fixed income and cash instruments in a US-dollar reporting currency. It is designed for investors seeking international diversification and dollar-linked wealth accumulation.

FUND OBJECTIVE

To deliver capital growth and income in US dollars through active allocation across global equity, fixed-income, commodity and cash opportunities, while maintaining liquidity and managing downside risk. Portfolio decisions are guided by valuation, macroeconomic conditions and risk-adjusted return potential.

WHY KIBABA SPECIAL FUND

- Direct USD-denominated access to global market opportunities.
- Diversification across broad equities, technology, utilities, defence, emerging markets and precious metals.
- Active rebalancing with disciplined additions on market pullbacks.
- Income and gains are accumulated to help preserve and grow dollar purchasing power.
- Suitable for investors seeking to preserve and grow dollar purchasing power over time.

MANAGER'S NOTE

The Fund delivered a positive inaugural-quarter return supported by diversified global exposure. The result was below the annual target pace and should be viewed in the context of the Fund's first quarter of operation, during which emphasis was placed on building a high-quality portfolio and positioning for the second half of the year.

ASSET CLASSES

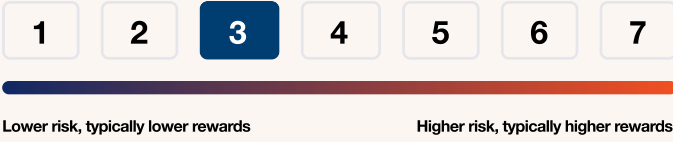
Exchange Traded Funds	Commercial Papers
Cash & Equivalents	Emerging Markets
Precious Metals	Treasury Securities
Bonds	Sovereign
Utilities	Treasury Securities

FUND OVERVIEW

Fund Name	KIBABA Multi-Asset Special Fund (USD)
Base currency	USD
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	USD 2,500
Minimum Top up	USD 1,000
Lock-in	6 months*
Partial Withdrawal	48-72 hours
Full Withdrawal	48-72 hours
Management Fee	5% p.a (Prorated)
Projected Annual Return	18% (Net of Tax & Management fee)
Hurdle Rate	15%
Performance Fee	15% (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.

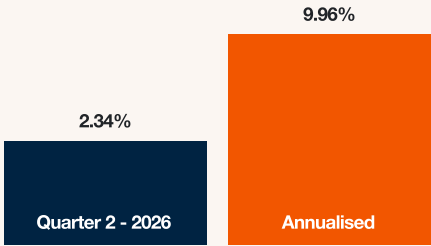


PORTFOLIO & PERFORMANCE - Q2 2026

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

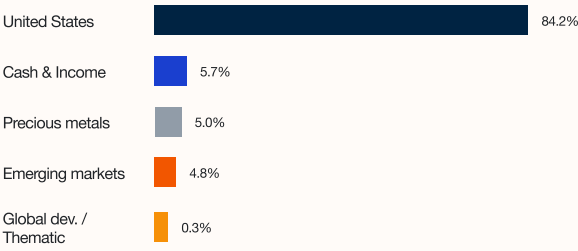
Q2 2026	2.34%
Annualised	9.96%
Since Inception	2.34%

Benchmark: US Total Return Cash Index (SOFR Compounded Index).
The Fund returned 2.34%.

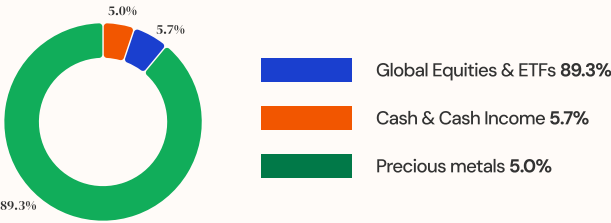
PORTFOLIO ALLOCATION

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.

Geographic exposure



Asset classes



MARKET INSIGHT

Global markets were mixed over the quarter, with gains in technology and broad US equities tempered by bouts of volatility. The Fund maintained diversified global exposure with defensive support from utilities, precious metals and liquidity, prioritising portfolio quality in its first operating quarter.

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.

Initial investment

After the reported Q2 return of 2.34%

USD 10,234

USD 234

USD 10,000

USD 10,000

