MERIDIAN ASSET MANAGEMENT

MERIDIAN ASSET MANAGEMENT UMBRELLA SCHEME

KEY INVESTOR INFORMATION DOCUMENT

Selective Alpha Multi-Asset Special Fund

A special fund managed by Meridian Asset Management Limited

This document provides you with key investor information about this fund. It is not marketing material. The information is required by law to help you understand the nature and the risks of investing in this fund. You are advised to read it so you can make an informed decision about whether to invest.

1 · INVESTMENT OBJECTIVE & POLICY

The objective of the fund is to maximize absolute returns while preserving capital, seeking to deliver superior total returns with equal emphasis on capital appreciation and income generation over the long term.

STRATEGY The fund utilizes a flexible, multi-asset, long/short trading strategy driven by fundamental, technical, and relative value analysis.

EQUITIES	FIXED INCOME	CASH	CURRENCIES	DERIVATIVES	COMMODITIES

DIVERSIFICATION The weightings of different asset classes are actively adjusted to create a balanced fund that achieves the best risk-adjusted returns.

LEVERAGE The fund may be leveraged up to a maximum ratio of 3:1 (Total Liabilities/Equity).

CURRENCY The base currency of the fund is the Kenya Shilling.

2 · RISK & REWARD PROFILE

The summary risk indicator below reflects the fund's risk and potential reward profile on a scale of 1 (lower risk) to 7 (higher risk). The fund is currently rated at category 4, reflecting its multi-asset, long/short, and leveraged strategy.

1	2	3	**4**	5	6	7

◀ LOWER RISK / LOWER REWARD — HIGHER RISK / HIGHER REWARD ▶

The fund maintains a dynamic portfolio investing in both traditional assets including equities and bonds as well as alternative assets, foreign exchange, derivatives and leveraged assets.

REWARD PROFILE

- Exposure to non-traditional assets and active long/short strategies aims to generate returns beyond traditional balanced funds.
- A flexible asset allocation approach enables the fund to adapt to changing market conditions to balance growth and capital preservation.

RISK FACTORS

- Market Risk: Fluctuations in market prices, including asset prices, foreign exchange rates, and interest rates, may affect the fund's value.
- Credit Risk: Fixed income investments are subject to default risk if an issuer fails to fulfil contractual obligations.
- Liquidity Risk: Liquidating assets on short notice during extreme market conditions may result in losses.
- Currency Risk: Fluctuations in exchange rates may affect the value of foreign currency-denominated assets.
- Leverage Risk: While leverage can boost returns, it also increases the potential for higher volatility and losses.

3 · INVESTMENT AND RISK LIMITS

I	Sovereign Bonds: up to 300% of the portfolio Net Asset Value (NAV)	VI	Maximum of 25% of NAV for single security issuers
II	Corporate Debt: up to 100% of NAV	VII	Portfolio 1-day, 95% VaR limit: 2.5% of NAV
III	Fixed income duration limit: 80% × NAV × PV01 of 10y GoK Bond	VIII	The portfolio may be leveraged to a maximum ratio of 3.0x of the fund's NAV (Total Liabilities/Equity)
IV	Equities: up to 50% of AUM; single stock limit 25% of NAV	IX	Aggregate FX limit: up to 2.0x of NAV
V	Commodities: up to 30% of NAV	X	Up to 25% of NAV in a related party

4 · FUND INFORMATION

MINIMUM INVESTMENT	KES 10,000,000	LOCK-IN PERIOD	6 months; a 5% penalty may apply to earlier redemptions
TOP-UP	KES 1,000,000	INCOME PRICE DATES	Daily excl. holidays & weekends
MANAGEMENT FEES	0% p.a.	INCOME DISTRIBUTION TO THE INVESTOR'S CAPITAL ACCOUNT	Daily
PERFORMANCE FEES	20% of monthly net income	TRUSTEE	NCBA Bank Kenya PLC
DEALING DAY	First Business Day of each calendar month	CUSTODIAN	NCBA Bank Kenya PLC
NOTIFICATION OF WITHDRAWAL	30 calendar days	AUDITORS	Grant Thornton Kenya

Fees are calculated as a percentage of the fund asset value and are exclusive of VAT. Other fund expenses, including trustee, custodian and audit fees, are paid from the fund's assets as set out in the Information Memorandum and are disclosed in the fund's periodic and annual reports.

5 · PERFORMANCE AND ASSET ALLOCATION

Fund performance and asset allocation details will be reported monthly on the fund factsheet.

6 · DISCLOSURES

Permission has been granted by the Capital Markets Authority (CMA) to offer this investment. As a matter of policy, the CMA assumes no responsibility for the correctness of any statements or opinions made in this document. Approval by the CMA is not an indication of the merit of the Fund.

The Information Memorandum and the latest annual and interim reports of the Selective Alpha Multi-Asset Special Fund are available in English, free of charge and on request at any time, from Meridian Asset Management Limited at invest@meridian.co.ke and at meridian.co.ke. This document is a summary and should be read together with the Information Memorandum; no civil liability arises solely on the basis of this document unless it is misleading, inaccurate or inconsistent with the relevant parts of the Information Memorandum.