MERIDIAN ASSET MANAGEMENT

FUND FACT SHEET
Aug-2026

Selective Alpha Multi-Asset Special Fund

A sub-fund of the Meridian Asset Management Umbrella Scheme

GENERAL INFORMATION

Fund name	**Selective Alpha Multi-Asset Special Fund**
Scheme	**Meridian Asset Management Umbrella Scheme**
Fund manager	**Meridian Asset Management Limited**
Inception date	**1 July 2026**
Base currency	**Kenya Shilling (KES)**
Minimum investment	**KES 10,000,000**
Minimum top-up	**KES 1,000,000**
Initial fee	**0%**
Exit fee	**0%**
Management fee	**0%**
Performance fee	**20% of monthly net income**
Dealing day	**First business day of each month**
Withdrawal notice	**30 calendar days**
Lock-in period	**6 months**
Pricing	**Monthly**
Trustee	**NCBA Bank Kenya PLC**
Custodian	**NCBA Bank Kenya PLC**
Risk category (KIID)	1 · 2 · 3 · **4** · 5 · 6 · 7

lower risk / lower reward — higher risk / higher reward

KEY FIGURES (NET OF ALL FEES)

NAV per unit (KES)	**103.6016**
Fund AUM (KES)	**5,936,344,637**
Net return, month	**2.22%**
Net return, year to date	**3.60%**
Net return since inception**	**3.60%**
Annualised volatility	**n/a**
Expense ratio, August (not annualised)	**0.67%**
of which performance fee	**0.66%**

**Inception 1 July 2026.

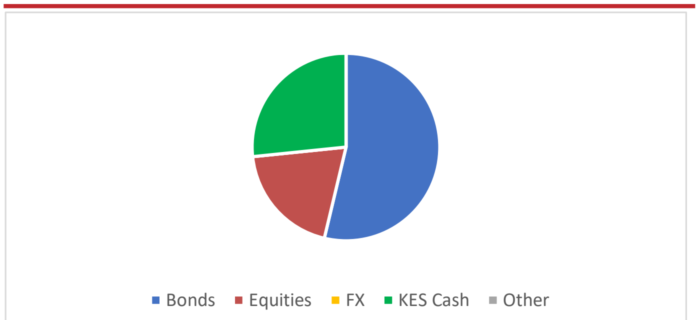
MONTHLY NET RETURNS (LAST 6 MONTHS)

Month	Net Return
Aug-26	2.22%
Jul-26	1.35%

INVESTMENT OBJECTIVE

The objective of the fund is to maximise absolute returns while preserving capital, seeking to deliver superior total returns with equal emphasis on capital appreciation and income generation over the long term. The fund uses a flexible, multi-asset, long/short trading strategy.

ASSET ALLOCATION



COMMENTARY

The most significant event of the month was the GoK's IFB auction. With the domestic market flush with liquidity, the auction drew a record KES 460bn in bids, of which the GoK accepted KES 312 bn, making it the largest auction on record. IFBs performed well in the secondary market, rallying roughly 50 basis points on average from the auctioned yield levels. The result leaves the GoK in a strong position against its domestic borrowing target, having raised more than KES 500bn in net funding in the first two months of the fiscal year.

Kenyan equities posted a solid month, with the MSCI Kenya index rising 6.1%. Liquidity left unabsorbed by the bond auction helped fuel the advance, with local institutional buyers joining foreign investors on the bid. Safaricom closed at KES 39.00 (+6.7%), while Equity Group (+8.4%) and KCB (+9.3%) both ended the month at KES 94.00.

The shilling was steady throughout August, closing the month unchanged at 129.45 against the US dollar.