SIB Standard Investment Bank
Regulated by the Capital Markets Authority

Mansa^{X}
powered by Standard Investment Bank

MANSA^{X} SPECIAL FUND FACT SHEET Q2 2026

FUND INTRODUCTION

Mansa^{X} Special Fund is a regulated fund domiciled in Kenya that invests in the local and global markets. The fund is run under the Standard Investment Trust Funds (SITF), which is the umbrella fund managed by Standard Investment Bank LTD. Mansa^{X} Special Fund is regulated by the Capital Markets Authority, Kenya.

Standard Investment Bank (SIB) is a leading investment services firm in Kenya founded in the year 1995. The firm offers the market a single point of entry for Asset Management, Securities Trading, Market Research, Investment Management and Corporate Finance.

FUND DESCRIPTION

Mansa^{X} Special Fund is a Multi-Asset Strategy Fund with a long/short trading model, specifically designed to optimize returns for clients during all market conditions while protecting clients' capital from downside risks. The fund achieves this by using proprietary portfolio allocation techniques.

Mansa^{X} Special Fund is offered in KES & USD Fund denominations.

FUND OBJECTIVE

The primary objective of Mansa^{X} Special Fund is to offer above market average returns in order to accelerate our clients' capital growth through diversification.

ASSET CLASSES

The focus of the fund is on the global financial markets. It invests in the following asset classes:

Globally	Locally
- Single Stocks & Stock Indices - Fixed Income - Derivatives - Precious Metals - Currencies - Commodities	- Cash & Cash Equivalents - Fixed Income - NSE Derivatives - Exchange Traded Funds (ETFs) - NSE Equities

The fund invests mainly in the world's major global stock exchanges such as the New York Stock Exchange (NYSE), London Stock Exchange (LSE), Frankfurt Stock Exchange (FRA) and Hong Kong Stock Exchange (HKG). The fund also creates exposure to futures and options for metals, commodities and interest rate products.

SERVICE PROVIDERS & REGULATORS

Umbrella Fund	Standard Investment Trust Funds
Manager	Standard Investment Bank
Trustee	Kingsland Court Trustees
Regulator	Capital Markets Authority (CMA)
Custodian	I&M Bank (Mansa^{X} Special Fund KES & Mansa^{X} Special Fund USD)
Auditor	Chartafai LLP

RISK AND REWARD PROFILE

1	2	3	4	5

Lower risk
Typically lower rewards

Higher risk
Typically higher rewards

PORTFOLIO MANAGER

FA Nahashon Mungai (ACI)	
Years with Firm	8
Years of Experience	20

FUND MANAGER'S COMMENTS

The first half of 2026 was a reminder that markets do not require calm conditions to perform well - they require confidence that corporate earnings can continue to grow. If ever there was a period defined by contradiction, then this would be it: war and prosperity, inflation and exuberance, rising yields and soaring stocks. What emerged from the turbulence was a market that refused to be derailed, powered by a technological revolution that proved deeper and more durable than even its most ardent believers had anticipated.

This second quarter opened under the shadow of the US-Iran conflict and a closed Strait of Hormuz, with Oil briefly surging to near four-year highs. Bond markets recoiled as the 30-year US Treasury yield touched its highest level since 2007, and the 10-year breached 4.5% as inflation expectations ratcheted higher and the geopolitical risk premium embedded itself across asset classes. Remarkably, even as all these proved capable of unsettling markets temporarily, none fundamentally altered investors' conviction as equities held their nerve against all odds. The S&P 500 added more than $8 trillion in market value over the three months - it's strongest in six years - ending the first half of the year with a 9.55% gain.

At the heart of the performance was artificial intelligence — not as a theme, but as an economic reality reshaping corporate earnings, capital allocation, and global trade flows. Semiconductor stocks led the charge, posting their best quarterly performance on record. Earnings provided the fundamental validation as 83% of S&P 500 companies beat Q1 estimates, the highest beat rate since 2021, showing strength across the board as Net Profit Margins reached all-time highs and Earnings per Share growth doubled forecasts. Emerging markets were swept up in the same current driven overwhelmingly by South Korean and Taiwanese chipmakers at the epicentre of global AI supply chains.

However, the rally did not come without cost. Inflation remained stubbornly elevated and central banks responded accordingly. The Federal Reserve, under new Chair Kevin Warsh, held rates steady but signalled a potential hike. The ECB moved first, raising its deposit rate to 2.25% in June, its first hike since 2023 and signalled readiness to act again in July if necessary. Meanwhile, the rally in Gold has seemingly gone off the rails after it proved unable to sustain its safe-haven premium at the onset of the Iran war. This led to its worst quarterly performance in 13 years as it briefly dropped below the $4,000 level despite structural demand remaining intact.

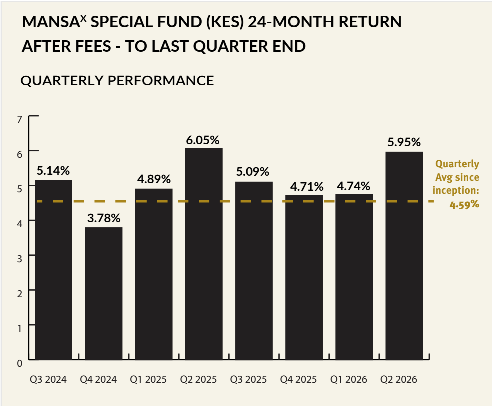
Q2 2026 was, in essence, a quarter that tested conviction and rewarded it. The question for the second half is whether the foundations — AI-driven earnings growth, resilient consumers, and easing geopolitical risk — are strong enough to absorb what is shaping up to be the most consequential monetary policy pivot in years. History offers some comfort: over the past 25 years, when the market has risen in the first half of the year, it has tended to continue higher over the remainder of the year.

FUND OVERVIEW

	KES Fund	USD Fund
Fund Inception	Jan 2019	Oct 2022
AUM	KES 163.84 Bn	USD 158.70 Mn
Base Currency	KES	USD
Minimum Investment	KES 250,000	USD 2,500
Minimum Top-up	KES 100,000	USD 1,000
Initial Lock-in Period	6 Months	6 Months
Redemption Charges	0%	0%
Financial Services Charges	5% p.a. pro rated	5% p.a. pro rated
Performance Charges	10% above hurdle rate*	10% above hurdle rate*
	*Hurdle Rate is 25%	*Hurdle Rate is 15%

FUND PERFORMANCE

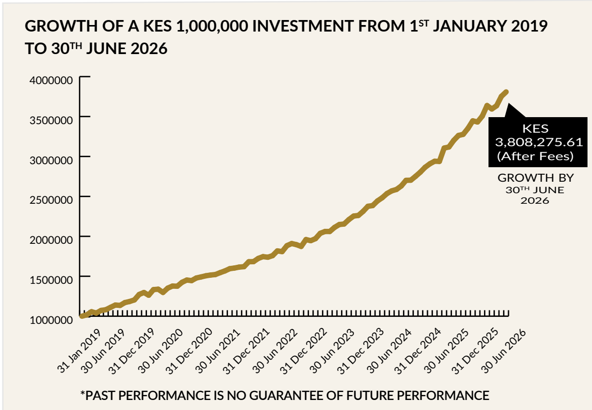
MANSA^X SPECIAL FUND - KES



The graph alongside represents the quarterly performance of Mansa^X Special Fund - KES since July 2024.

In Q2'2026, the Fund delivered net returns of 5.95%.

The average annual net return earned since the Fund's inception is 18.37%.

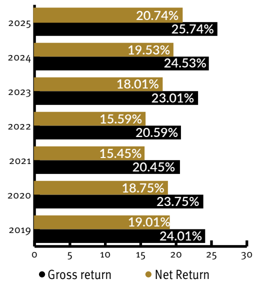


Q2 TOP 10 HOLDINGS

1.	Fixed Income Instruments	13.92%
2.	Interest Rate Derivatives	4.61%
3.	Nasdaq 100	1.75%
4.	Family Bank Limited	1.26%
5.	Advanced Micro Devices Inc.	1.22%
6.	Micron Technology Inc.	1.20%
7.	Caterpillar Inc.	1.19%
8.	ASML Holding N.V.	1.16%
9.	Cash & Cash Equivalents	1.09%
10.	WTI Crude Oil Futures	1.03%

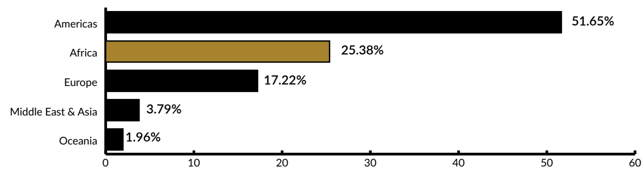
Holdings subject to change

12-MONTH PERFORMANCE PERIODS

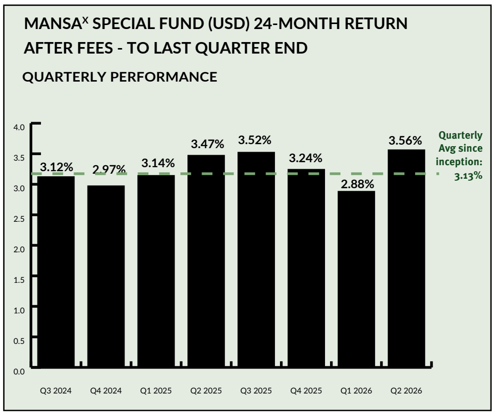


GEOGRAPHICAL DISTRIBUTION

The chart below represents geographical distribution of assets for Mansa^X Special Fund - KES in Q2'2026. The fund is diversified across asset classes as well as geography.



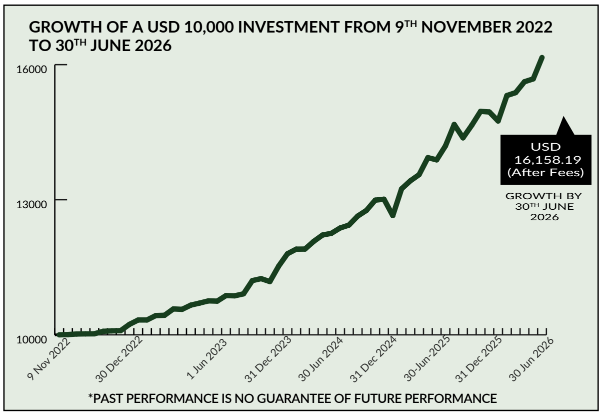
MANSA^X SPECIAL FUND - USD



The graph alongside represents the quarterly performance of Mansa^X Special Fund - USD since April 2024.

In Q2'2026, the Fund delivered net returns of 3.56%.

The average annual net return earned since the Fund's inception is 12.51%.

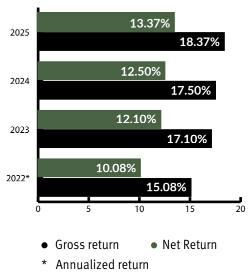


Q2 TOP 10 HOLDINGS

1.	Fixed Income Instruments	13.21%
2.	Interest Rate Derivatives	4.27%
3.	S&P 500	2.21%
4.	Advanced Micro Devices Inc.	1.63%
5.	Micron Technology Inc.	1.49%
6.	Alphabet Inc. Class A	1.35%
7.	Sterling Infrastructure Inc.	1.26%
8.	Cash & Cash Equivalents	1.20%
9.	Eli Lilly and Company	1.13%
10.	WTI Crude Oil Futures	1.09%

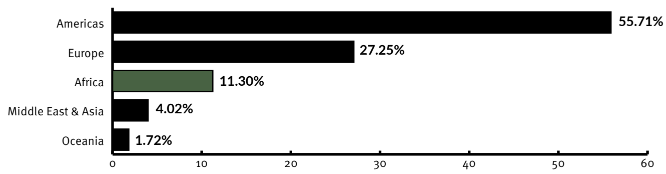
Holdings subject to change

12-MONTH PERFORMANCE PERIODS



GEOGRAPHICAL DISTRIBUTION

The chart below represents geographical distribution of assets for Mansa^X Special Fund - USD in Q2'2026. The fund is diversified across asset classes as well as geography.



DISCLOSURE

Investing in alternative asset classes such as special collective investment schemes carries a higher level of risk, and may not be suitable for all types of investors. Before deciding to invest in any type of alternative investments you should consider your investment objectives, investment tenor and risk appetite. The possibility exists that you could sustain a loss of some of your initial investment. The Fund is risk rated two due to the nature of its investments which are highly diversified across asset classes, trading instruments, geographies and underlying currency. Past performance is not indicative of future returns.

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