



MANSA^x SPECIAL FUND FACT SHEET Q3 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:

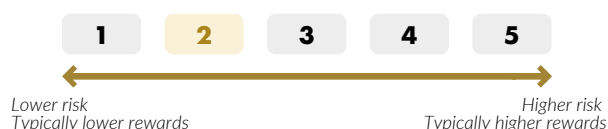
Globally	Locally
- Single Stocks & Stock Indices - Fixed Income - Derivatives - Precious Metals - Currencies - Commodities	- Cash & Cash Equivalents - Fixed Income - NSE Derivatives - Exchange Traded Funds (ETFs) - NSE Equities

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 Manager	Standard Investment Trust Funds
Trustee	Standard Investment Bank
Regulator	Kingsland Court Trustees
Custodian	Capital Markets Authority (CMA)
Auditor	I&M Bank (Mansa ^x Special Fund KES & Mansa ^x Special Fund USD)
	Grant Thornton

RISK AND REWARD PROFILE



PORTFOLIO MANAGER

FA Nahashon Mungai (ACI)

Years with Firm	8
Years of Experience	20

FUND MANAGER'S COMMENTS

After a volatile, yet ultimately rewarding first half of the year, the third quarter has been somewhat lacklustre by comparison, but not without periods that have tested nerves again and thrown some doubt on the state of the global economy, the path of inflation and the appropriate response from central banks. The endurance of global financial markets was challenged, as equities touched fresh record highs despite mounting geopolitical and macroeconomic shocks. Wall Street's resilience was anchored by remarkable technology and artificial intelligence corporate earnings, which had surged 53.7% in the previous quarter. Although the S&P 500 gained just 2%, performance was exceptionally concentrated as anxiety surrounding AI intensified markedly. Beyond acute index concentration—where AI or AI-adjacent companies now represent over half of the S&P 500's market capitalization amid the narrowest breadth since 2000—investors actively questioned whether AI enthusiasm had gone too far. These concerns extended past lofty earnings expectations, as louder warnings surfaced regarding AI's threats to financial stability, long-term employment, and even human existence.

Underpinning market anxiety was the deepening Middle East conflict, which dashed hopes of reopening the Strait of Hormuz and spurred energy volatility. Brent crude oil prices swung between \$70 and \$110 a barrel following infrastructure attacks on Saudi Arabia's pipeline, while rising natural gas prices left European storage depleted ahead of winter. Even so, the global economy demonstrated surprising durability, tracking annual growth near 3% supported by massive AI capital spending.

Meanwhile, the inflation surge of 2022 still haunts central bankers. Having been slow to respond then, they are keen to avoid being caught with their trousers down again. This persistent inflation spurred a hawkish pivot from central banks as the US Federal Reserve and European Central Bank each raised rates by a quarter-point in September. In the murky pond of bonds, the ripple was keenly felt as Sovereign debt bore the brunt of this adjustment with the 10-year US Treasury yield surging towards 5.3% and 30-year gilt yields reaching yield levels last seen in 1998, touching 6%. Strained by expanding fiscal deficits and heavy AI-related debt issuance, corporate credit absorbed its steepest quarterly losses since 2022.

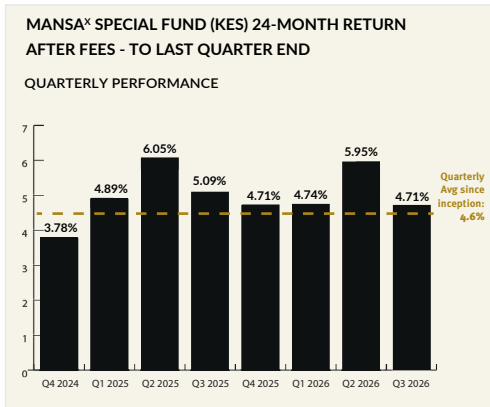
Looking forward, the outlook presents a mix of optimism and caution. Although lofty forecasts for AI-driven growth support the case for equities grinding higher, mounting obstacles—including a rapidly rising cost of capital, ongoing geopolitical conflict, and potential further central bank tightening—demand careful navigation. Consequently, While a de-escalation in the Middle East would substantially improve the landscape, our overall positioning remains deliberately balanced to ensure robust risk diversification as we surf through short term noise without losing sight of long term prospects.

FUND OVERVIEW

	KES Fund	USD Fund
Fund Inception	Jan 2019	Oct 2022
AUM	KES 196.28 Bn	USD 186.40 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

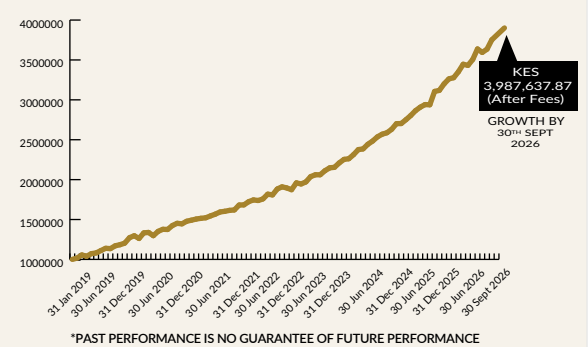


The graph alongside represents the quarterly performance of Mansa^x Special Fund - KES since October 2024.

In Q3'2026, the Fund delivered net returns of 4.71%.

The 9-month annualized net return for Mansa^x Special Fund KES is 22.16%

GROWTH OF A KES 1,000,000 INVESTMENT FROM 1ST JANUARY 2019 TO 30TH SEPTEMBER 2026

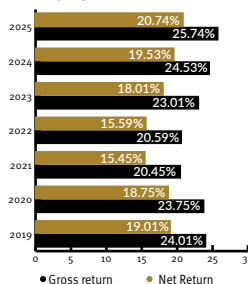


Q3 TOP 10 HOLDINGS

1. Fixed Income Instruments	13.07%
2. Interest Rate Derivatives	4.30%
3. S&P 500	1.66%
4. Advanced Micro Devices Inc.	1.59%
5. Family Bank	1.23%
6. Taiwan Semiconductor Company	1.02%
7. Alphabet Inc	0.92%
8. Texas Roadhouse Inc	0.88%
9. A.P. Moller - Maersk A/S	0.85%
10. Cash & Cash Equivalents	0.74%

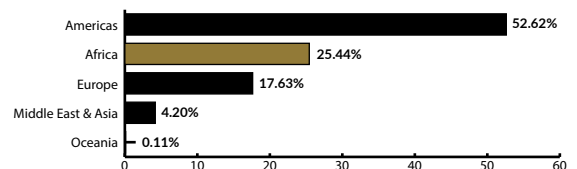
*Holdings subject to change

12-MONTH PERFORMANCE PERIODS

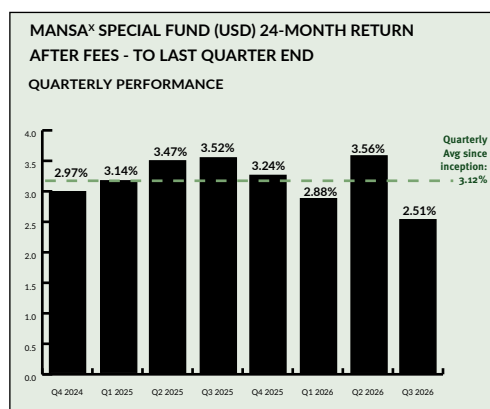


GEOGRAPHICAL DISTRIBUTION

The chart below represents geographical distribution of assets for Mansa^x Special Fund - KES in Q3'2026. The fund is diversified across asset classes as well as geography.



MANSA^x SPECIAL FUND - USD

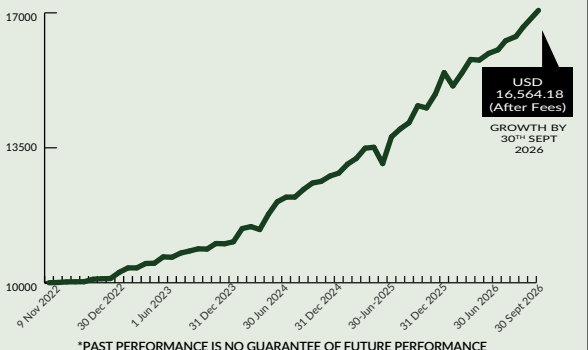


The graph alongside represents the quarterly performance of Mansa^x Special Fund - USD since October 2024.

In Q3'2026, the Fund delivered net returns of 2.51%.

The 9-month annualized net return for Mansa^x Special Fund USD is 12.48%

GROWTH OF A USD 10,000 INVESTMENT FROM 9TH NOVEMBER 2022 TO 30TH SEPTEMBER 2026

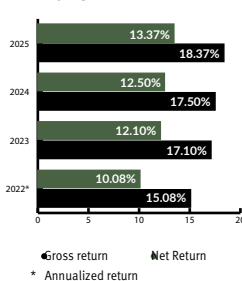


Q3 TOP 10 HOLDINGS

1. Fixed Income Instruments	12.45%
2. Interest Rate Derivatives	4.10%
3. Advanced Micro Devices Inc.	1.73%
4. Nasdaq 100	1.64%
5. Otis Worldwide Corporation	1.09%
6. Alphabet Inc.	0.98%
7. First Trust Cybersecurity ETF	0.86%
8. Cash & Cash Equivalents	0.82%
9. Space Exploration Technologies Corp	0.77%
10. A.P. Moller - Maersk A/S	0.71%

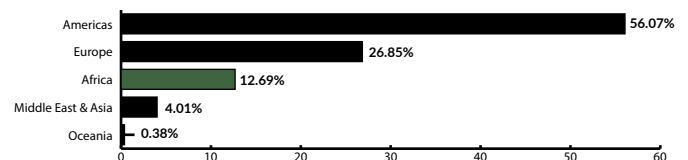
*Holdings subject to change

12-MONTH PERFORMANCE PERIODS



GEOGRAPHICAL DISTRIBUTION

The chart below represents geographical distribution of assets for Mansa^x Special Fund - USD in Q3'2026. 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.