

Monthly report as of 30<sup>th</sup> June 2026

## Meridian Ascent Growth Equity Fund

LU0715532097 • Shareclass: AF • Hedged in USD



MERIDIAN GROVE  
asset management

### Monthly commentary

NAV advanced +0.9% in June: performance led by the Technology and Health Care holdings; follow-on financing completed in Pinnacle Fintech Group; partial realisation of a maturing position at a 2.8x gross multiple.

In June, the NAV per share of the Meridian Ascent Growth Equity Fund increased by +0.9%, bringing ytd performance to +5.8%. Cobalt Cloud Systems and Pinnacle Fintech Group emerged as top performers.

Cobalt Cloud Systems, a US infrastructure software provider, extended its momentum with record net revenue retention and expanding operating margins.

Pinnacle Fintech Group, a US embedded-finance platform, benefited from strong new-logo growth and its expansion into European markets.

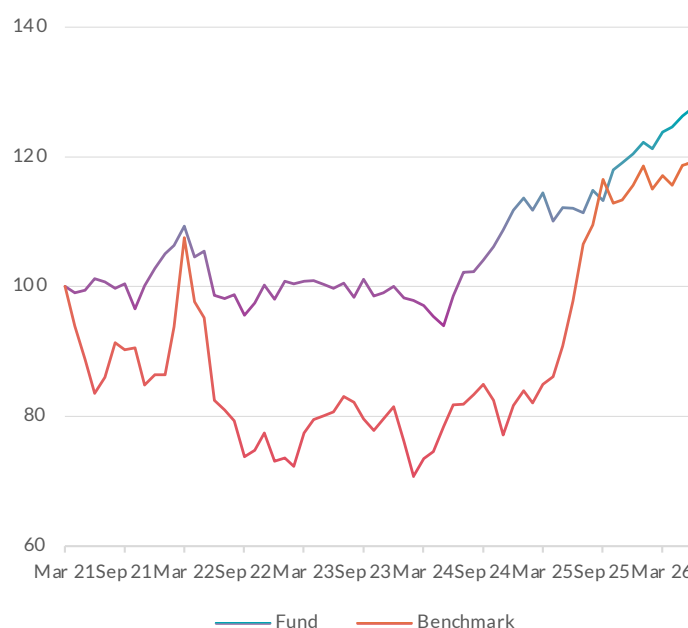
The Fund completed a follow-on financing in Pinnacle Fintech Group to fund its European launch, and partially realised a maturing position at a 2.8x gross multiple.

| Key figures - In USD          | 30.06.2026 | 31.05.2026 |
|-------------------------------|------------|------------|
| NAV per share                 | 1274.8     | 1263.42    |
| Total fund size (in million)  | 1162.8     | 1152.4     |
| Performance (since inception) | 0.2748     | 0.26343    |

### This Fund might restrict outflows in the future

**IMPORTANT LEGAL INFORMATION:** This document is provided for informational and illustrative purposes only and does not constitute an offer to sell or a solicitation of an offer to buy any securities or investment products. The specific investment strategy, terms, and fees are governed by the Fund's constituent documents (Prospectus and Key Information Document), which should be reviewed carefully prior to investing.

### Net performance since inception

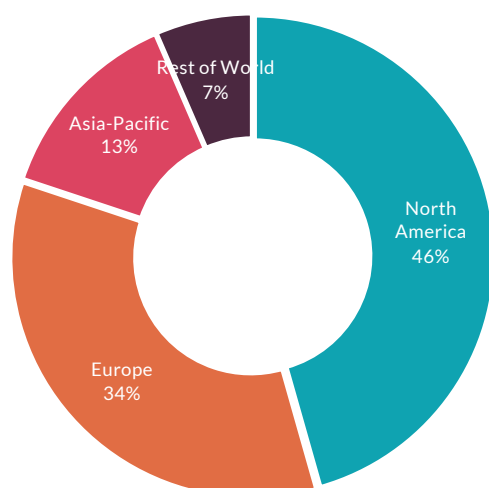


### Net performance since inception

|            | In % | Jul 25 | Aug 25 | Sep 25 | Oct 25 | Nov 25 | Dec 25 | Jan 26 | Feb 26 | Mar 26 | Apr 26 | May 26 | Jun 26 |
|------------|------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| Fund (USD) |      | -0.64% | 3.15%  | -1.37% | 4.17%  | 0.85%  | 1.20%  | 1.50%  | -0.80% | 2.10%  | 0.60%  | 1.40%  | 0.90%  |
| Benchmark  |      | 9.03%  | 2.80%  | 6.40%  | -3.21% | 0.51%  | 2.00%  | 2.50%  | -3.00% | 1.80%  | -1.20% | 2.60%  | 0.40%  |

### Investments by regional focus

- North America
- Europe
- Asia-Pacific
- Rest of World



### Largest ten direct investments

| Name                     | Sector                 | % of NAV |
|--------------------------|------------------------|----------|
| Cobalt Cloud Systems     | Technology             | 11.09    |
| Aria Biotherapeutics     | Health Care            | 10.44    |
| Northwind Mobility       | Technology             | 9.3      |
| Pinnacle Fintech Group   | Financials             | 8.88     |
| Solstice Health Platform | Health Care            | 8.09     |
| Lyric Media Networks     | Communication Services | 7.4      |
| Alpine Robotics          | Industrials            | 6.15     |
| Tidal Commerce           | Consumer Discretionary | 5.57     |
| Kestrel Cybersecurity    | Technology             | 5.51     |
| Vireo AgTech             | Materials              | 4.94     |