

Alpha Murabaha Fund

2025, 3rd Quarter Report



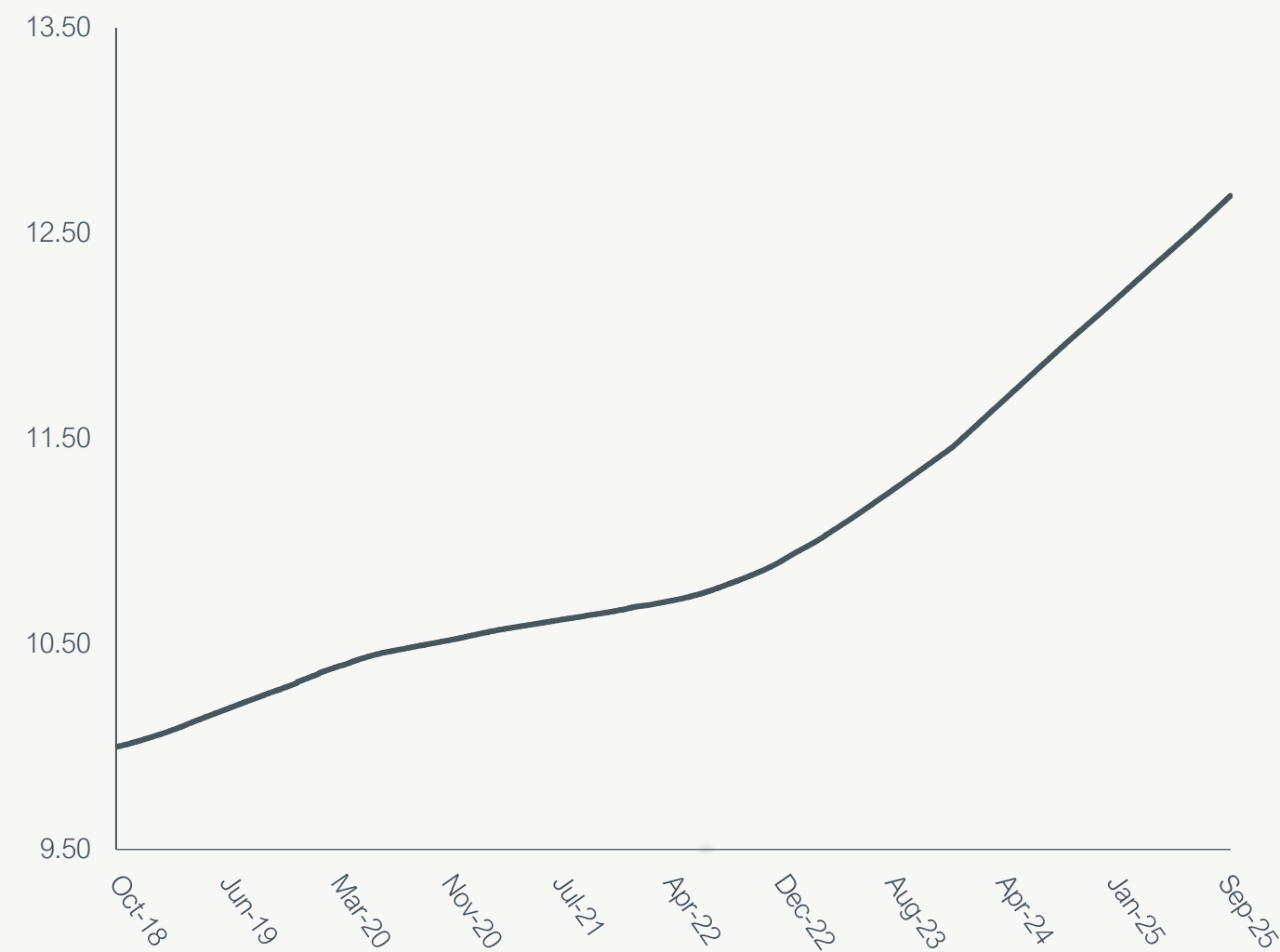
Fund Objective

To provide low risk return to the unit holders while maintaining capital and providing liquidity. This is mainly done through investing in Murabaha transactions and other financial instruments that are low risk, short-term maturities and are compliant with the Shariah principles. The Fund does not distribute profit to the unit holders. All profits and earned revenues are reinvested in the Fund.

Fund Information

| | |
|--|---|
| Fund's start date: | 15/10/2018 |
| Unit price upon offering: | 10.00 |
| Size of the Fund: | 5,601,608,017.37 |
| Type of the Fund: | Public Fund |
| Currency of the Fund: | SAR |
| Level of risk: | Low Risk |
| Benchmark: | SAIBOR 1 Month |
| Number of distributions: | N/A |
| Percentage of fees for the management of the invested funds: | SNB Capital Saudi Riyal Trade Fund, 0.65% of net assets value |
| The investment advisor and Fund sub-manager: | N/A |
| The number of days of the weighted average: | 127.45 |

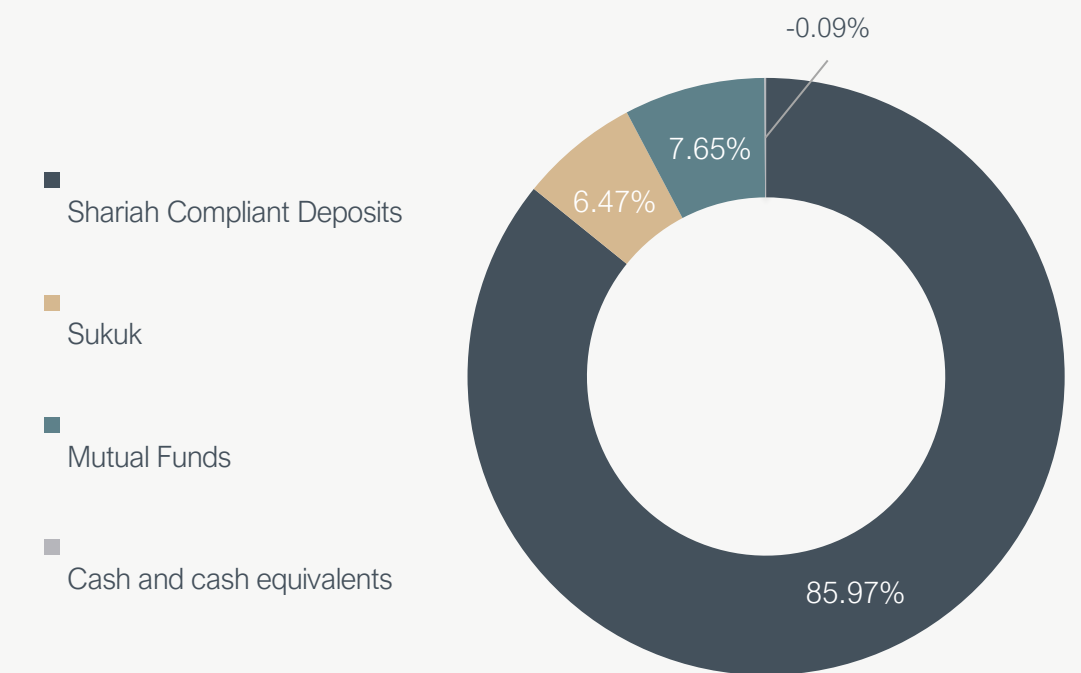
Performance Since Inception



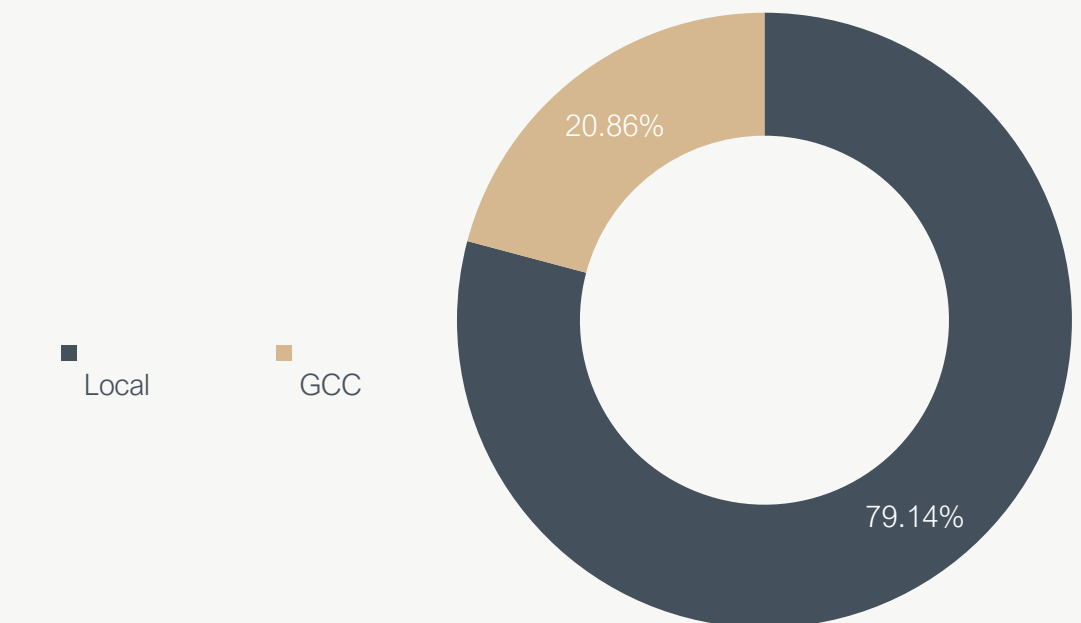
Performance

| Item | 3 months | YTD | One year | 3 years | 5 years |
|------------|----------|-------|----------|---------|---------|
| Fund | 1.47% | 4.34% | 5.84% | 17.09% | 20.77% |
| Benchmark | 1.45% | 4.27% | 5.71% | 18.13% | 20.65% |
| Difference | 0.02% | 0.07% | 0.13% | -1.04% | 0.12% |

Assets Distribution (by Sector)*



Assets Distribution (by Geography)*



* As of the beginning of quarter on 1st July 2025

Price Information

| Item | 3 rd Quarter |
|--|-------------------------|
| Unit price | 12.68253 |
| Change in unit price from last quarter | 1.47% |
| Dual unit price | N/A |
| Total units of the fund | 441,679,073.20 |
| Total net assets | 5,601,608,017.37 |
| P/E ratio | N/A |

| Item | Value | % |
|---------------------------------|---------------|-------|
| Total expense ratio | 2,036,502.50 | 0.04% |
| Borrowings | 0.00 | 0.00% |
| Dealing expenses | 2,790.19 | 0.00% |
| Investments of the Fund Manager | 12,584,695.31 | 0.22% |
| Distributions of profits | 0.00 | 0.00% |
| Dividends Distributed | 0.00 | 0.00% |

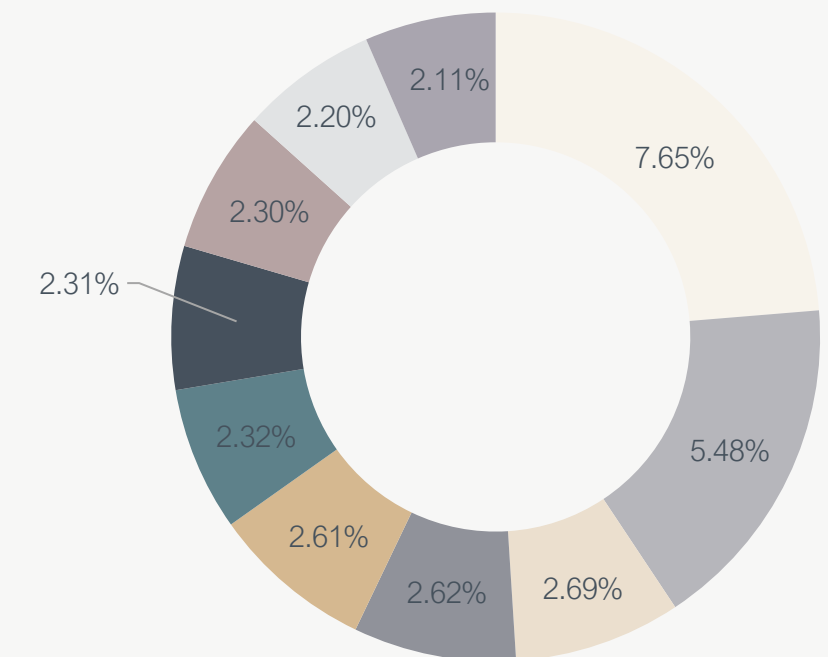
| Item | Details |
|----------------|---------|
| Full ownership | 100% |
| Usufruct right | N/A |

Performance and Risks

| Performance and Risks standards | 3 months | Year to date | One year | 3 years | 5 years |
|---------------------------------|----------|--------------|----------|---------|---------|
| Standard deviation | 0.10% | 0.21% | 0.23% | 0.25% | 0.23% |
| Sharpe indicator | 0.32 | 0.75 | 1.19 | -0.63 | 0.43 |
| Tracking error | 0.01% | 0.01% | 0.02% | 0.05% | 0.05% |
| Beta | 1.01 | 1.01 | 1.01 | 0.96 | 0.92 |
| Alpha | 0.02% | 0.07% | 0.12% | -0.31% | 0.03% |
| Information index | 2.44 | 5.62 | 8.40 | -6.50 | 0.43 |

Top 10 Investments*

| No. | Investments | % |
|-----|-----------------------------|-------|
| 1 | Mutual Fund-1 | 7.65% |
| 2 | Sukuk-1 | 5.48% |
| 3 | Shariah Compliant Deposit-1 | 2.69% |
| 4 | Shariah Compliant Deposit-2 | 2.62% |
| 5 | Shariah Compliant Deposit-3 | 2.61% |
| 6 | Shariah Compliant Deposit-4 | 2.32% |
| 7 | Shariah Compliant Deposit-5 | 2.31% |
| 8 | Shariah Compliant Deposit-6 | 2.30% |
| 9 | Shariah Compliant Deposit-7 | 2.20% |
| 10 | Shariah Compliant Deposit-8 | 2.11% |



* As of the beginning of quarter on 1st July 2025

Credit Rating Information-Debt Instruments

| Debt instrument name | Issuer name | Instrument credit ratings | Instrument credit rating date | Issuer credit ratings | Issuer credit ratings date | Rating agency |
|----------------------|-------------|---------------------------|-------------------------------|-----------------------|----------------------------|---------------|
| Sukuk-1 | Issuer-1 | BB | Jul-25 | BB | Jul-25 | Fitch |

Description of formulas used for assessing performance and risk measures

01 Standard Deviation

This metric is calculated as the deviation in portfolio returns between two periods and is annualized to reflect either monthly or yearly timeframes.

03 Tracking Error

This metric is calculated as the standard deviation of the difference between the portfolio and the benchmark returns and is annualized to reflect either monthly or yearly timeframes.

05 Alpha

This metric is calculated as the measure of portfolio's excess return relative to its benchmark.

02 Sharpe indicator

This metric is calculated by subtracting the portfolio return from risk-free return and dividing the result by standard deviation of portfolio.

04 Beta

This metric is calculated by determining the slope of the linear regression line of the asset's returns (as the dependent variable) against market returns (as the independent variable) over a specified date range.

06 Information index

This metric is calculated by subtracting the benchmark return from the portfolio return and dividing the result by tracking error.

Definitions :<https://alphacapital.com.sa/wp-content/uploads/2025/GD.pdf>

Disclaimer

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