

Alpha Murabaha Fund

2025, 4th Quarter Report



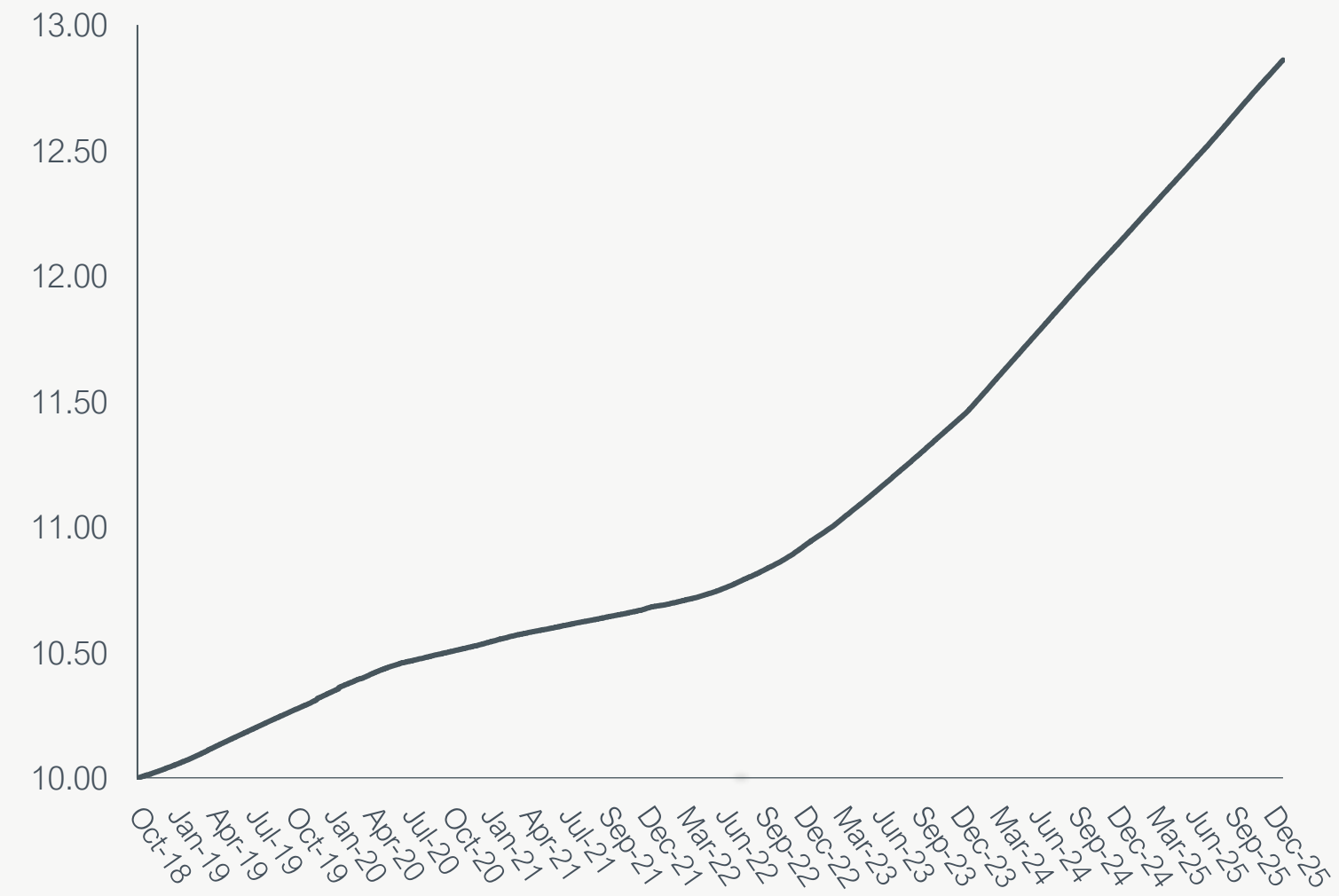
Fund Objective

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:	6,950,220,984.58
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:	137.00

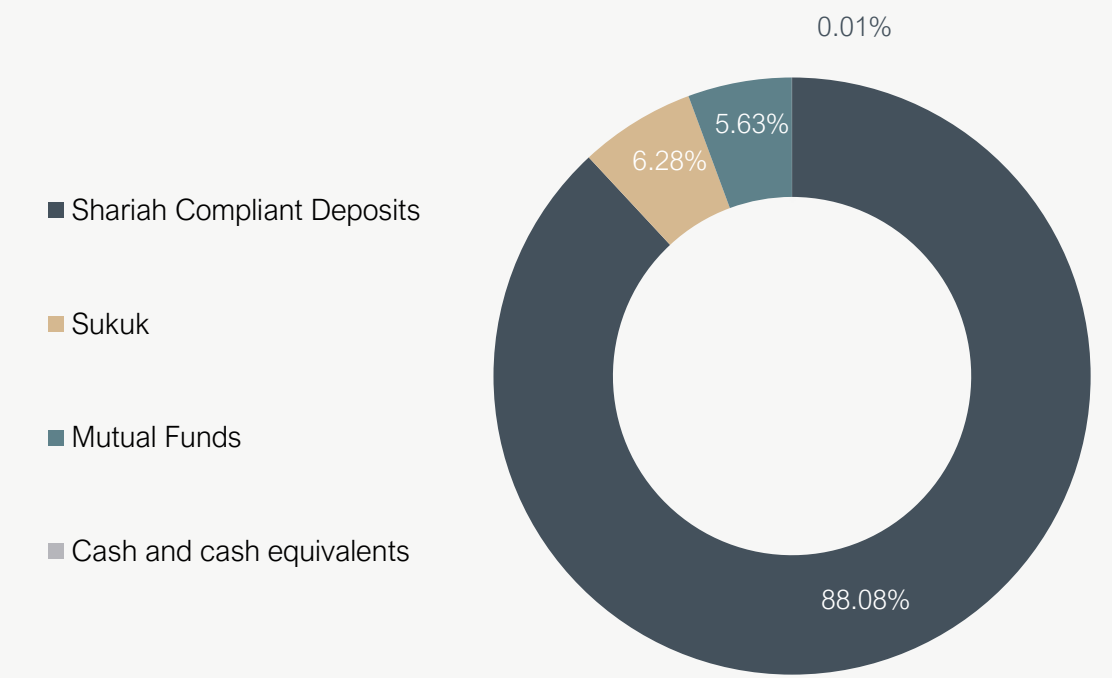
Performance Since Inception



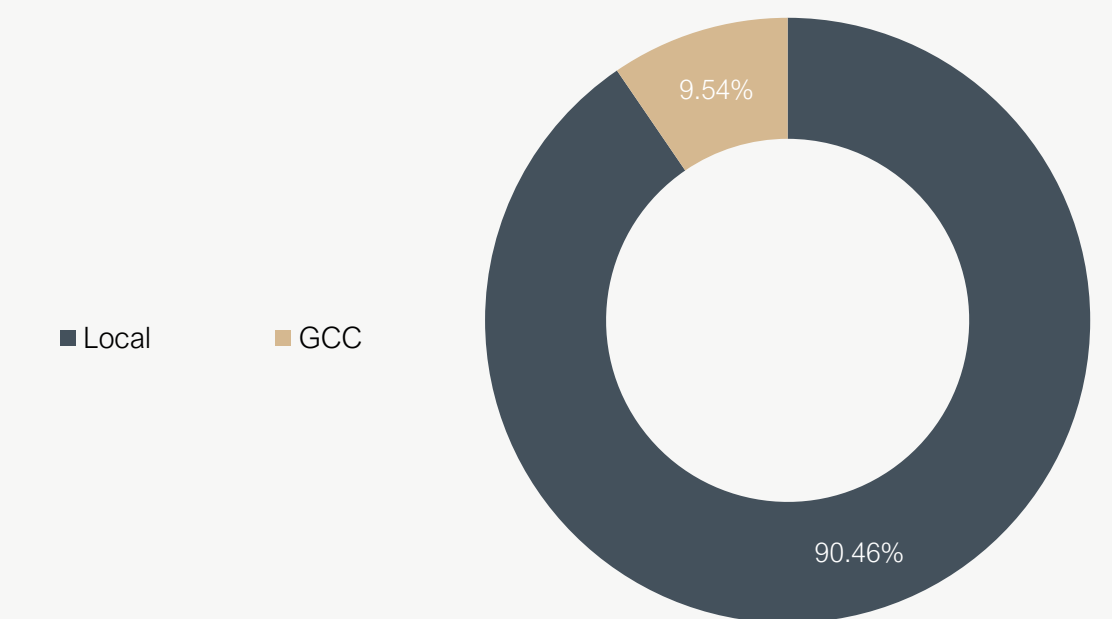
Performance

Item	3 months	YTD	One year	3 years	5 years
Fund	1.40%	5.81%	5.81%	17.69%	22.02%
Benchmark	1.28%	5.60%	5.60%	18.27%	21.98%
Difference	0.12%	0.21%	0.21%	-0.58%	0.04%

Assets Distribution (by Sector)*



Assets Distribution (by Geography)*



Price Information

Item	4 th Quarter
Unit price	12.86029
Change in unit price from last quarter	1.40%
Dual unit price	N/A
Total units of the fund	540,440,273.17
Total net assets	6,950,220,984.58
P/E ratio	N/A

Item	Value	%
Total expense ratio	4,748,107.66	0.07%
Borrowings	0.00	0.00%
Dealing expenses	3,086.60	0.00%
Investments of the Fund Manager	34,977,512.48	0.50%
Distributions of profits	0.00	0.00%
Dividends Distributed	0.00	0.00%

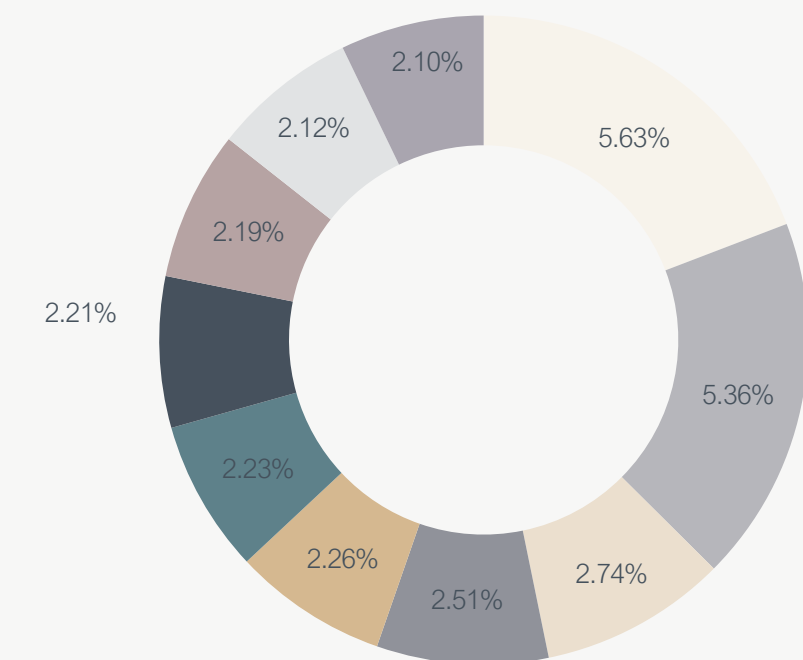
Item	Details
Full ownership	100%
Usufruct right	N/A

Performance and Risks

Performance and Risks standards	3 months	Year to date	One year	3 years	5 years
Standard deviation (%)	0.10	0.23	0.23	0.25	0.23
Sharpe indicator	1.41	1.54	1.54	-0.08	0.37
Tracking error (%)	0.01	0.02	0.02	0.05	0.05
Beta	1.08	1.01	1.01	0.96	0.93
Alpha (%)	0.13	0.20	0.20	-0.17	0.01
Information index	14.11	10.84	10.84	-3.89	0.10

Top 10 Investments*

No.	Investments	%
1	SNB Capital Saudi Riyal Trade Fund	5.63%
2	ARABIAN CENTRES SUKUK II	5.36%
3	Saudi Investment Bank	2.74%
4	Arab National Bank	2.51%
5	Qatar National Bank	2.26%
6	Arab National Bank	2.23%
7	Arab National Bank	2.21%
8	Gulf International Bank	2.19%
9	Emirates NBD Bank	2.12%
10	Gulf International Bank	2.10%



* As of the beginning of quarter on 1st October 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
ARABIAN CENTRES SUKUK II	Arabian Centers	BB	Jul-25	BB	July-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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