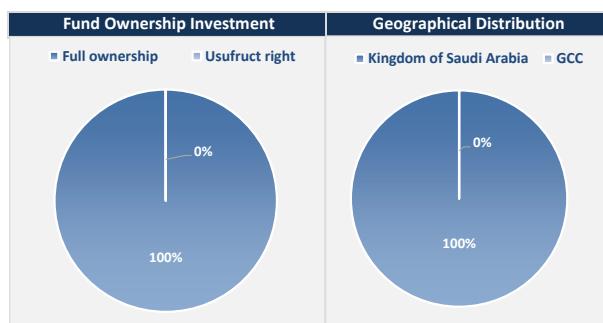


| Fund Information | |
|---|--|
| Name of the Fund | MEFIC Capital Murabaha Fund Class A |
| Fund objective | The Fund aims to preserve the capital and its liquidity, while achieving an appropriate rate of return through: Investing in money market instruments, fixed income, and similar investment funds that comply with Sharia standards. |
| Fund start date | 03-12-25 |
| Unit Price upon Offering | 100 ج.م |
| Size of the Fund | - |
| Type of fund | Open Ended shariah compliant public fund. |
| Currency of the Fund | ج.م |
| Level of Risk | Low |
| Benchmark | SAIBOR 3M |
| Number of Distributions (if any) | No Distribution of Dividend |
| Percentage of fees for the management of the invested funds (if any) | Alpha Murabaha Fund 0.45% |
| The investment advisor and fund sub-manager (if any) | Not Applicable |
| The number of days of the weighted average (if any) | 8.48 |
| A statement of the fund's dividends distributed to the unitholders (if any) | Not Applicable |

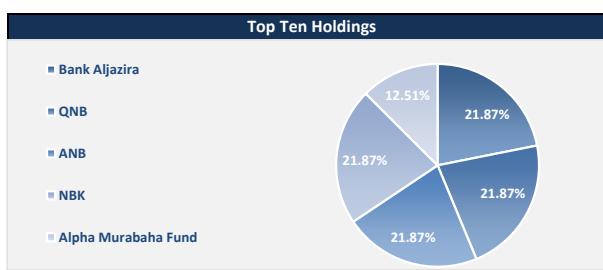
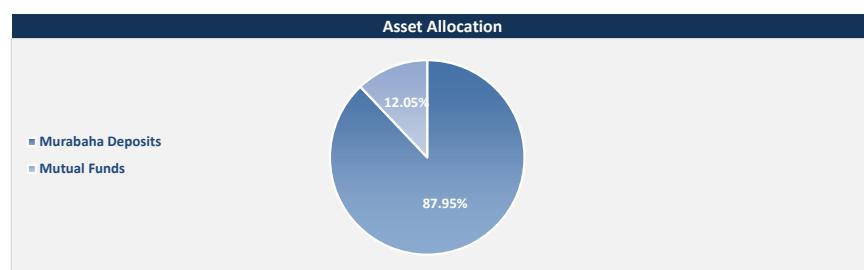
| Price Information at the end of the quarter | |
|---|----------|
| Item | Value |
| Unit Price | 100.0000 |
| Change in unit price | N/A |
| Dual unit price for money market funds, and debt instruments funds with fixed income (if any) | - |
| Total units of the fund | 0.00 |
| Total net assets | 0.00 |
| P/E ratio (if any) | - |

| Fund Information at the end of the quarter | | |
|--|-------|--------------|
| Item | Value | Percentage % |
| Total expense ratio (TER) | 0.00 | 0.00% |
| Borrowing percentage (if any) | 0.00 | 0.00% |
| Dealing expense | 0.00 | 0.00% |
| Investment of the fund manager (if any) | 0.00 | 0.00% |
| Distributed profit | 0.00 | 0.00% |

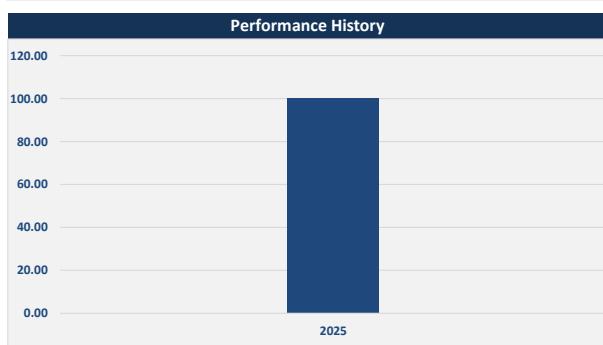
| Revenue | | | | | |
|------------------------|----------|-----|----------|---------|---------|
| Item | 3 Months | YTD | One year | 3 years | 5 years |
| Fund performance | N/A | N/A | N/A | N/A | N/A |
| Benchmark performance | N/A | N/A | N/A | N/A | N/A |
| Performance difference | N/A | N/A | N/A | N/A | N/A |



| Performance and Risk | | | | | |
|-----------------------|----------|-----|----------|---------|---------|
| Item | 3 Months | YTD | One year | 3 years | 5 years |
| 1- Standard deviation | N/A | N/A | N/A | N/A | N/A |
| 2- Sharp indicator | N/A | N/A | N/A | N/A | N/A |
| 3- Traking Error | N/A | N/A | N/A | N/A | N/A |
| 4- Beta | N/A | N/A | N/A | N/A | N/A |
| 5- Alpha | N/A | N/A | N/A | N/A | N/A |
| 6- Information Index | N/A | N/A | N/A | N/A | N/A |



| # | Investments | Credit rating of the debt instrument. | Credit rating of the issuer of the debt instrument. | Credit rating agency issuing the credit rating. | Date of the credit rating. |
|---|---------------------|---------------------------------------|---|---|----------------------------|
| 1 | Bank Aljazira | A3 | A3 | Moody's | 11/28/2024 |
| 2 | QNB | A+ | A+ | Fitch | 3/28/2024 |
| 3 | ANB | A1 | A1 | Moody's | 11/28/2024 |
| 4 | NBK | A+ | A+ | S&P | 11/25/2025 |
| 5 | Alpha Murabaha Fund | N/A | N/A | N/A | N/A |



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MEFIC Capital Murabaha Fund Class B Q4 Report - 2025

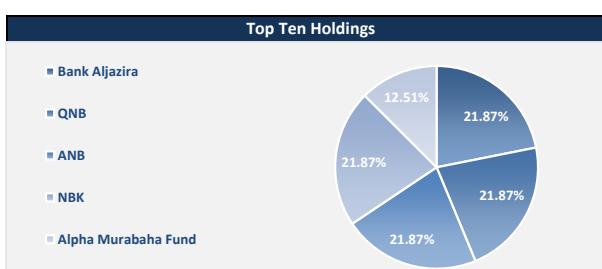
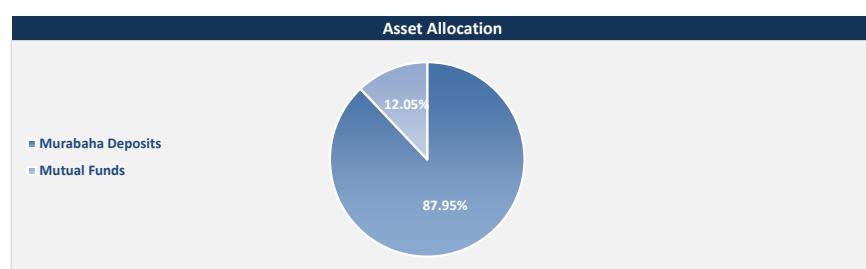
| Fund Information | |
|---|--|
| Name of the Fund | MEFIC Capital Murabaha Fund Class B |
| Fund objective | The Fund aims to preserve the capital and its liquidity, while achieving an appropriate rate of return through: Investing in money market instruments, fixed income, and similar investment funds that comply with Sharia standards. |
| Fund start date | 03-12-25 |
| Unit Price upon Offering | 100 ج.س |
| Size of the Fund | 9,137,730.89 |
| Type of fund | Open Ended shariah compliant public fund. |
| Currency of the Fund | ج.س |
| Level of Risk | Low |
| Benchmark | SAIBOR 3M |
| Number of Distributions (if any) | No Distribution of Dividend |
| Percentage of fees for the management of the invested funds (if any) | Alpha Murabaha Fund 0.45% |
| The investment advisor and fund sub-manager (if any) | Not Applicable |
| The number of days of the weighted average (if any) | 8.48 |
| A statement of the fund's dividends distributed to the unitholders (if any) | Not Applicable |

| Price Information at the end of the quarter | | |
|--|---------------------|--|
| Item | Value | |
| Unit Price | 100.2739 | |
| Change in unit price | N/A | |
| Dual unit price for money market funds, and debt instruments funds with fixed income (if any) | - | |
| Total units of the fund | 91,126.19 | |
| Total net assets | 9,137,578.31 | |
| P/E ratio (if any) | - | |

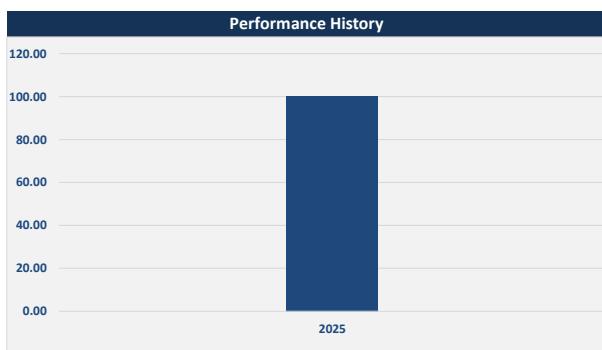
| Fund Information at the end of the quarter | | |
|--|----------|--------------|
| Item | Value | Percentage % |
| Total expense ratio (TER) | 4,224.09 | 0.05% |
| Borrowing percentage (if any) | 0.00 | 0.00% |
| Dealing expense | 0.00 | 0.00% |
| Investment of the fund manager (if any) | 0.00 | 0.00% |
| Distributed profit | 0.00 | 0.00% |

| Revenue | | | | | |
|------------------------|----------|-------|----------|---------|---------|
| Item | 3 Months | YTD | One year | 3 years | 5 years |
| Fund performance | N/A | 0.27% | N/A | N/A | N/A |
| Benchmark performance | N/A | 0.01% | N/A | N/A | N/A |
| Performance difference | N/A | 0.26% | N/A | N/A | N/A |

| Fund Ownership Investment | | Geographical Distribution | |
|---|------------------|--|-------|
| ■ Full ownership | ■ Usufruct right | ■ Kingdom of Saudi Arabia | ■ GCC |
|  100% Full ownership 0% Usufruct right | |  100% Kingdom of Saudi Arabia 0% GCC | |



| The credit rating of the debt instruments for the top 10 investments of the fund | | | | | |
|--|---------------------|---------------------------------------|---|---|----------------------------|
| # | Investments | Credit rating of the debt instrument. | Credit rating of the issuer of the debt instrument. | Credit rating agency issuing the credit rating. | Date of the credit rating. |
| 1 | Bank Aljazira | A3 | A3 | Moody's | 11/28/2024 |
| 2 | QNB | A+ | A+ | Fitch | 3/28/2024 |
| 3 | ANB | A1 | A1 | Moody's | 11/28/2024 |
| 4 | NBK | A+ | A+ | S&P | 11/25/2025 |
| 5 | Alpha Murabaha Fund | N/A | N/A | N/A | N/A |
| | | | | | |
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MEFIC Capital Murabaha Fund Class C Q4 Report - 2025

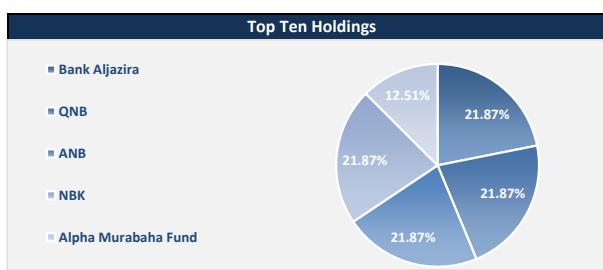
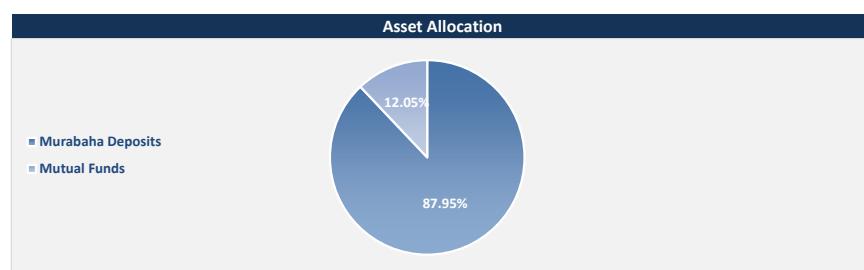
| Fund Information | |
|---|--|
| Name of the Fund | MEFIC Capital Murabaha Fund Class C |
| Fund objective | The Fund aims to preserve the capital and its liquidity, while achieving an appropriate rate of return through: Investing in money market instruments, fixed income, and similar investment funds that comply with Sharia standards. |
| Fund start date | 03-12-25 |
| Unit Price upon Offering | 100 ج.س |
| Size of the Fund | 2,042.95 |
| Type of fund | Open Ended shariah compliant public fund. |
| Currency of the Fund | ج.س |
| Level of Risk | Low |
| Benchmark | SAIBOR 3M |
| Number of Distributions (if any) | No Distribution of Dividend |
| Percentage of fees for the management of the invested funds (if any) | Alpha Murabaha Fund 0.45% |
| The investment advisor and fund sub-manager (if any) | Not Applicable |
| The number of days of the weighted average (if any) | 8.48 |
| A statement of the fund's dividends distributed to the unitholders (if any) | Not Applicable |

| Price Information at the end of the quarter | |
|--|-----------------|
| Item | Value |
| Unit Price | 100.2378 |
| Change in unit price | N/A |
| Dual unit price for money market funds, and debt instruments funds with fixed income (if any) | - |
| Total units of the fund | 20.38 |
| Total net assets | 2,042.92 |
| P/E ratio (if any) | - |

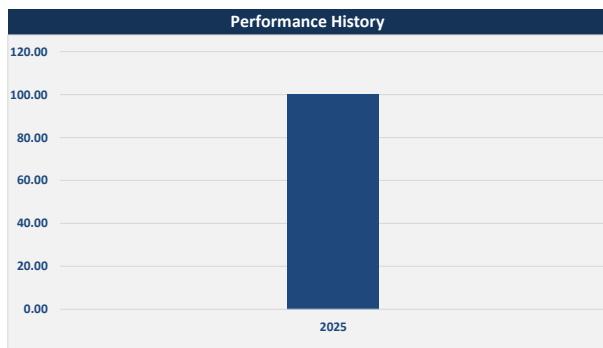
| Fund Information at the end of the quarter | | |
|--|-------------|--------------|
| Item | Value | Percentage % |
| Total expense ratio (TER) | 0.81 | 0.05% |
| Borrowing percentage (if any) | 0.00 | 0.00% |
| Dealing expense | 0.00 | 0.00% |
| Investment of the fund manager (if any) | 0.00 | 0.00% |
| Distributed profit | 0.00 | 0.00% |

| Revenue | | | | | |
|------------------------|----------|-------|----------|---------|---------|
| Item | 3 Months | YTD | One year | 3 years | 5 years |
| Fund performance | N/A | 0.24% | N/A | N/A | N/A |
| Benchmark performance | N/A | 0.01% | N/A | N/A | N/A |
| Performance difference | N/A | 0.22% | N/A | N/A | N/A |

| Fund Ownership Investment | | Geographical Distribution | | | | | | | | | |
|---|------------------|---------------------------|-------|----------------|----|--|--|-------------------------|------|-----|----|
| ■ Full ownership | ■ Usufruct right | ■ Kingdom of Saudi Arabia | ■ GCC | | | | | | | | |
|  <table border="1"> <tr> <td>Full ownership</td> <td>100%</td> </tr> <tr> <td>Usufruct right</td> <td>0%</td> </tr> </table> | | Full ownership | 100% | Usufruct right | 0% |  <table border="1"> <tr> <td>Kingdom of Saudi Arabia</td> <td>100%</td> </tr> <tr> <td>GCC</td> <td>0%</td> </tr> </table> | | Kingdom of Saudi Arabia | 100% | GCC | 0% |
| Full ownership | 100% | | | | | | | | | | |
| Usufruct right | 0% | | | | | | | | | | |
| Kingdom of Saudi Arabia | 100% | | | | | | | | | | |
| GCC | 0% | | | | | | | | | | |



| The credit rating of the debt instruments for the top 10 investments of the fund | | | | | |
|--|---------------------|---------------------------------------|---|---|----------------------------|
| # | Investments | Credit rating of the debt instrument. | Credit rating of the issuer of the debt instrument. | Credit rating agency issuing the credit rating. | Date of the credit rating. |
| 1 | Bank Aljazira | A3 | A3 | Moody's | 11/28/2024 |
| 2 | QNB | A+ | A+ | Fitch | 3/28/2024 |
| 3 | ANB | A1 | A1 | Moody's | 11/28/2024 |
| 4 | NBK | A+ | A+ | S&P | 11/25/2025 |
| 5 | Alpha Murabaha Fund | N/A | N/A | N/A | N/A |
| | | | | | |
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بيان المعادلات المستخدمة لاحتساب معايير الأداء والمخاطر

A description of formulas utilized for assessing performance and risk measures

| | | |
|---------------------------|---|-------------------|
| Standard deviation | $\sqrt{\frac{\sum_{i=1}^n (x_i - \bar{x})^2}{n - 1}}$ <p> x_i = Value of the i^{th} point in the data set \bar{x} = The mean value of the data set n = The number of data points in the data set </p> | الانحراف المعياري |
| Sharp indicator | $\frac{R_p - R_f}{\sigma_p}$ <p> R_p = return of portfolio R_f = risk-free rate σ_p = standard deviation of the portfolio's excess return </p> | مؤشر شارب |
| Tracking error | $Standard Deviation of (P - B)$ <p>Where P is portfolio return and B is benchmark return.</p> | خطأ التتبع |
| Beta | $\frac{\text{Covariance}(R_e, R_m)}{\text{Variance}(R_m)}$ <p> R_e = the return on an individual stock R_m = the return on the overall market </p> | بيتا |
| Alpha | $\text{ALPHA} = \text{Portfolio Return} - \text{Benchmark Return}$ | ألفا |