

# Artal Murabaha Fund

Q2 2025



# Quarterly Report

## Fund Objective

The fund aims to achieve investment returns with low risk by investing in Murabaha deposits and other financial instruments that comply with Shariah guidelines.

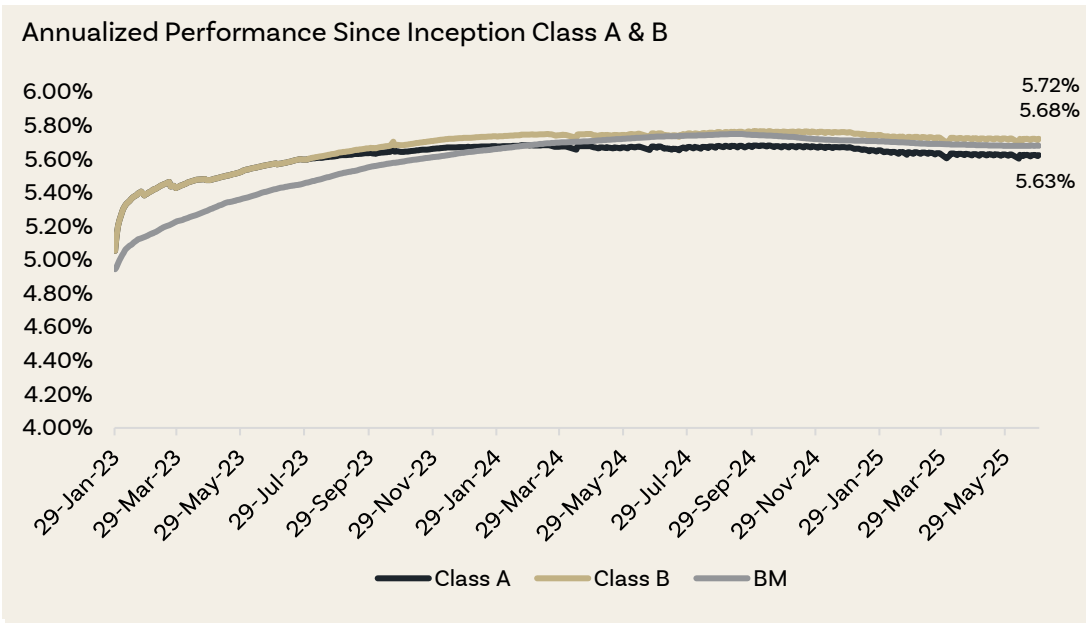
## Fund Information

Fund start date	24 <sup>th</sup> of January 2023
Unit price upon offering for Class A and B SAR 10.00	
Size of the fund	SAR 544 mn
Type of fund	Open ended
Currency of the Fund	SAR
Level of risk	Low
Benchmark	1M Saudi Interbank Bid Rate
Number of distributions	Not Applicable
Percentage of fees for the management of the invested funds	0.50%
Tadawul Tickers	Class A: 167111, Class B: 167112
Bloomberg Tickers	Class A: VCPMRBF AB Class B: VCPMRFB AB
Full Ownership	100%
Usufruct Right	Not Applicable

## Management Fees

Class A <sup>(1)</sup>	0.50%
Class B	0.00%

(1) The fund manager has been charging a management fee of less than 0.50%.



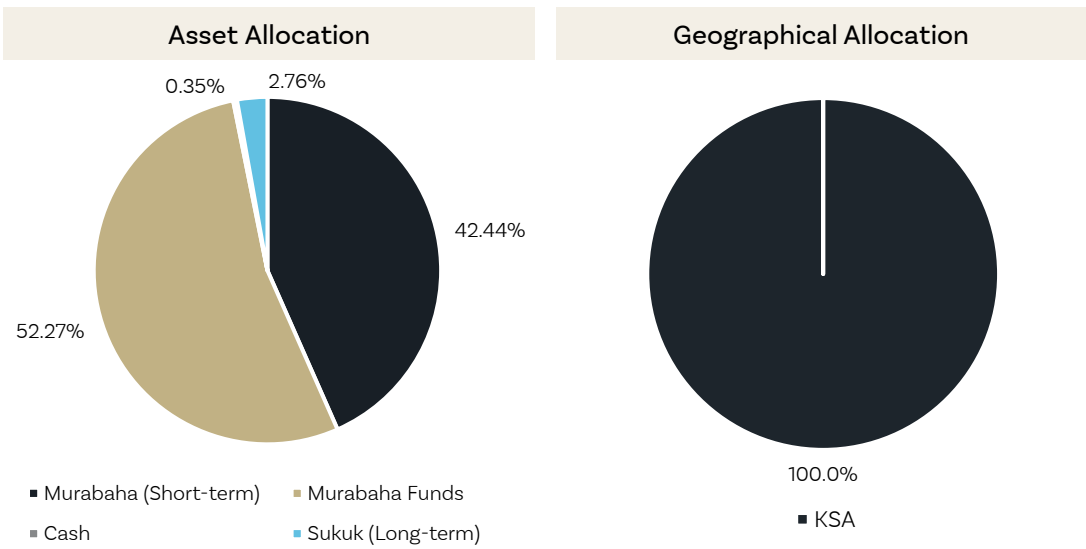
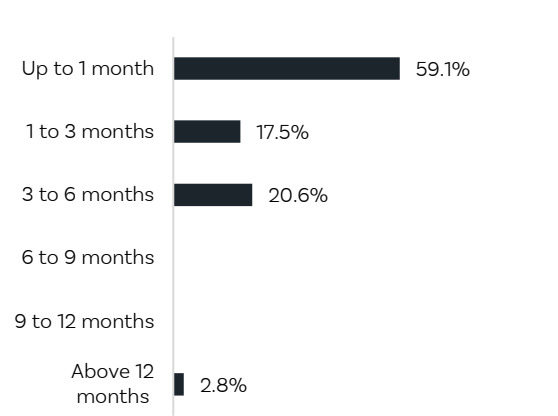
## Annualized Performance Class A

Period	Fund	Benchmark	Difference
YTD	5.44%	5.56%	-0.12%
1m	5.94%	6.07%	-0.13%
3m	5.79%	5.85%	-0.05%
1yr	5.56%	5.61%	-0.04%
3yrs	-	-	-
ITD	5.63%	5.68%	-0.06%

## Fund Characteristics

Running Net Yield Class % (A)	5.66
Running Net Yield Class % (B)	5.70
Weighted Average Maturity (WAM)	79
Weighted Average Credit Rating	A

## Maturity Profile



# Quarterly Report

## Fund information as at the end of the quarter

Total Expense Ratio	0.04%
Borrowing percentage	NIL
Dealing expenses	Not Applicable
Fund Manager’s Investment to NAV	1.06%

## Performance and risks standards <sup>(2)</sup>

Class A	3 months	YTD	1 year	3 years	5 years
Standard Deviation (%)	NA	NA	0.12	NA	NA
Sharpe Ratio	NA	NA	-0.70	NA	NA
Tracking Error (%)	NA	NA	0.10	NA	NA
Beta	NA	NA	1.18	NA	NA
Jensen’s Alpha (%)	NA	NA	0.20	NA	NA
Information Ratio	NA	NA	1.46	NA	NA

Class B	3 months	YTD	1 year	3 years	5 years
Standard Deviation (%)	NA	NA	0.12	NA	NA
Sharpe Ratio	NA	NA	0.31	NA	NA
Tracking Error (%)	NA	NA	0.11	NA	NA
Beta	NA	NA	1.20	NA	NA
Jensen’s Alpha (%)	NA	NA	0.32	NA	NA
Information Ratio	NA	NA	2.57	NA	NA

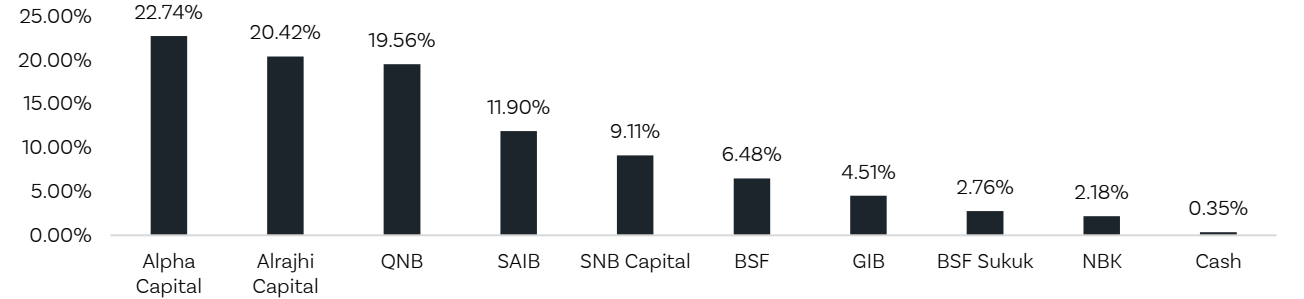
(2) The Risk-free rate used is 3M SAIBOR.  
Performance statistics for periods of less than one year are not applicable due to a limited data period.

## Price information as at the end of the quarter

	Class A	Class B
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Unit Price	SAR 11.424480	SAR 11.449781
Change in unit price (compared to the previous quarter)	1.41%	1.44%
Total units of the fund	47,609,640.5351	
Total net assets	544,427,925.68	

## Top 10 investments of the fund



## Contact Details

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# Class A Annualized Performance

Year/Month		Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Period
2025	Fund	5.19%	5.32%	5.50%	5.51%	5.19%	5.94%							5.44%
	Benchmark	5.59%	5.47%	5.52%	5.53%	5.20%	6.07%							5.56%
2024	Fund	5.71%	5.77%	5.59%	5.63%	5.62%	5.65%	5.76%	5.78%	5.74%	5.59%	5.23%	6.01%	5.61%
	Benchmark	5.90%	5.96%	5.91%	5.84%	5.92%	5.93%	5.85%	5.89%	5.69%	5.54%	5.02%	5.90%	5.73%
2023	Fund	5.04%*	5.31%	5.34%	5.41%	5.55%	5.60%	5.57%	5.61%	5.59%	5.55%	5.67%	5.62%	5.52%
	Benchmark	4.85%*	5.06%	5.20%	5.31%	5.41%	5.50%	5.51%	5.66%	5.70%	5.68%	5.70%	5.76%	5.49%

(\*) Partial month



# Class B Annualized Performance

Year/Month		Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Period
2025	Fund	5.32%	5.44%	5.62%	5.63%	5.31%	6.07%							5.56%
	Benchmark	5.59%	5.47%	5.52%	5.53%	5.20%	6.07%							5.56%
2024	Fund	5.83%	5.89%	5.70%	5.76%	5.75%	5.77%	5.88%	5.90%	5.86%	5.71%	5.34%	6.13%	5.73%
	Benchmark	5.90%	5.96%	5.91%	5.84%	5.92%	5.93%	5.85%	5.89%	5.69%	5.54%	5.02%	5.90%	5.73%
2023	Fund	5.04%*	5.31%	5.34%	5.41%	5.55%	5.60%	5.57%	5.72%	5.70%	5.66%	5.79%	5.73%	5.57%
	Benchmark	4.85%*	5.06%	5.20%	5.31%	5.41%	5.50%	5.51%	5.66%	5.70%	5.68%	5.70%	5.76%	5.49%

(\*) Partial month



# Definitions

Term	
Standard Deviation	A statistic that measures the amount of dispersion in a dataset from its mean
Sharpe Ratio	A statistic that measures the excess returns over the risk-free rate of a security or a portfolio of securities for every unit of volatility or standard deviation of the returns of the security of the portfolio of the securities
Tracking Error	A statistic that measures the volatility of excess returns of a portfolio or a security from its benchmark
Beta	A statistic that generally measures the volatility of a security or a portfolio of securities relative to its benchmark
Jensen's Alpha	A statistic that measures the return of a security or a portfolio of securities above or below the risk-adjusted return of its benchmark
Information Ratio	A statistic that measures the excess returns of a portfolio or a security from its benchmark for every unit of volatility in those excess returns



# Disclaimer

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Fees and charges apply as per the Terms and Conditions ("T&C"); please refer to the T&Cs for more details on the risks involved while investing in the Fund.

To obtain a copy of the T&Cs, information memorandum (if any), fund statements to unitholders, and financial Reports, please visit our website [www.artalcapital.com](http://www.artalcapital.com), or call 011 262 6266.

Artal Capital Company may invest in the Fund and has or may have a position or holding in the securities concerned or in related securities.



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