acm

Performance

February

en ru

Discovering opportunities in global markets

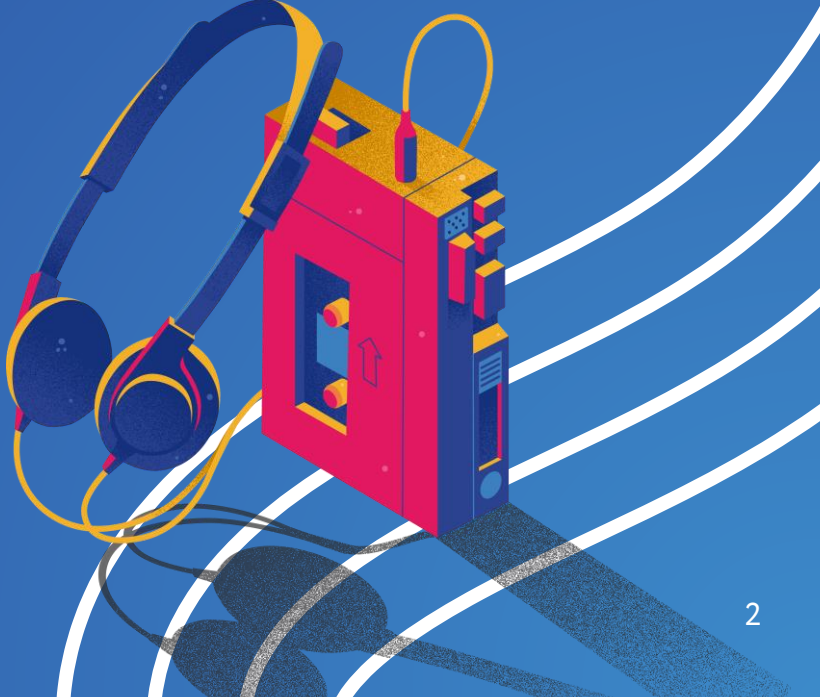
China, UAE, US, and others

8 strategies

tailored to suit your investment preferences

RIZQ

entire team experience in four strategies



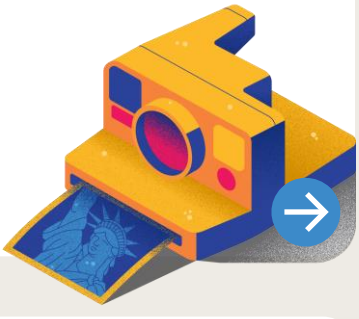
Strategies in February

Stable profitability

Money Market USD

US Treasury bills

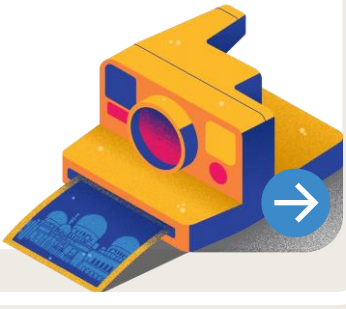
+0.3%



Money Market AED

UAE money market instruments

+0.3%



Strategies in February

Optimal risk-return ratio

Ni-to-ryu

US stocks with Long/Short approach

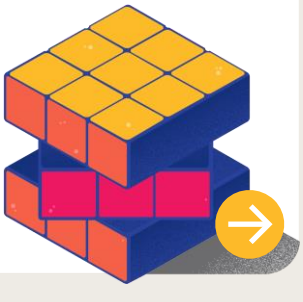
-5.5%



Fixed income

Bonds

+1.5%



Balanced

Risk Parity approach

+1.8%



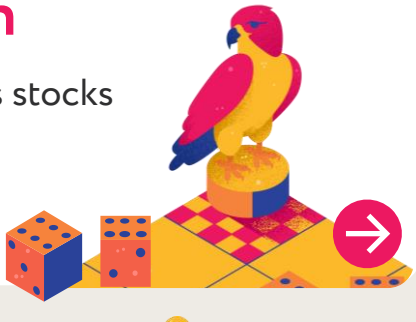
Strategies in February

Current opportunities in equities

Abu Dhabi Falcon

Abu Dhabi and Dubai markets stocks

+0.4%



China Technology

Chinese technology companies

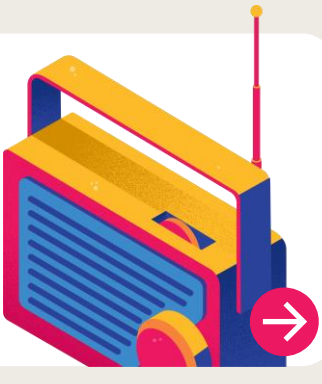
-7.5%



Technology Growth

Investment in innovations

-8.3%



RIZQ
in February

Entire team experience in four strategies

R

capital preservation factoring in inflation

-0.3%



I

broad equity market returns with lower risk

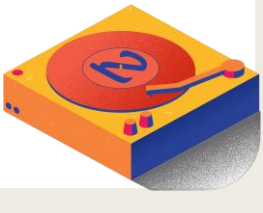
-1.4%



Z

outperforming broad equity market returns

-1.7%



Q

maximizing equity opportunities

-2.5%



more about RIZQ

Money Market USD

Rising global demand for safe-haven assets



Money Market USD

3.6%
yield to maturity

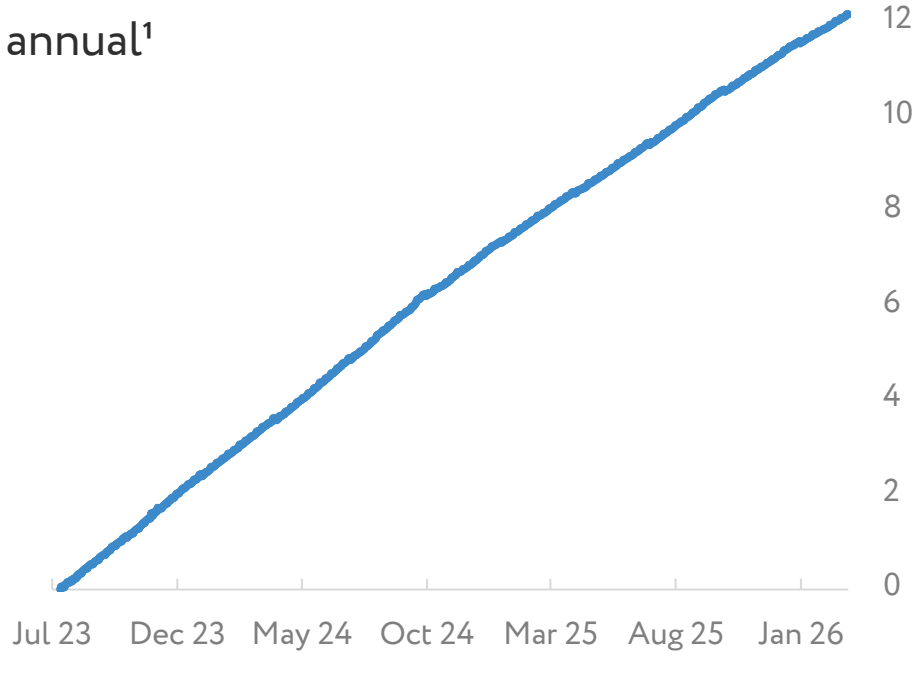
2.7 months
duration

US Treasury Bills

one of the lowest-risk instruments on the stock market

+0.3%
monthly net return

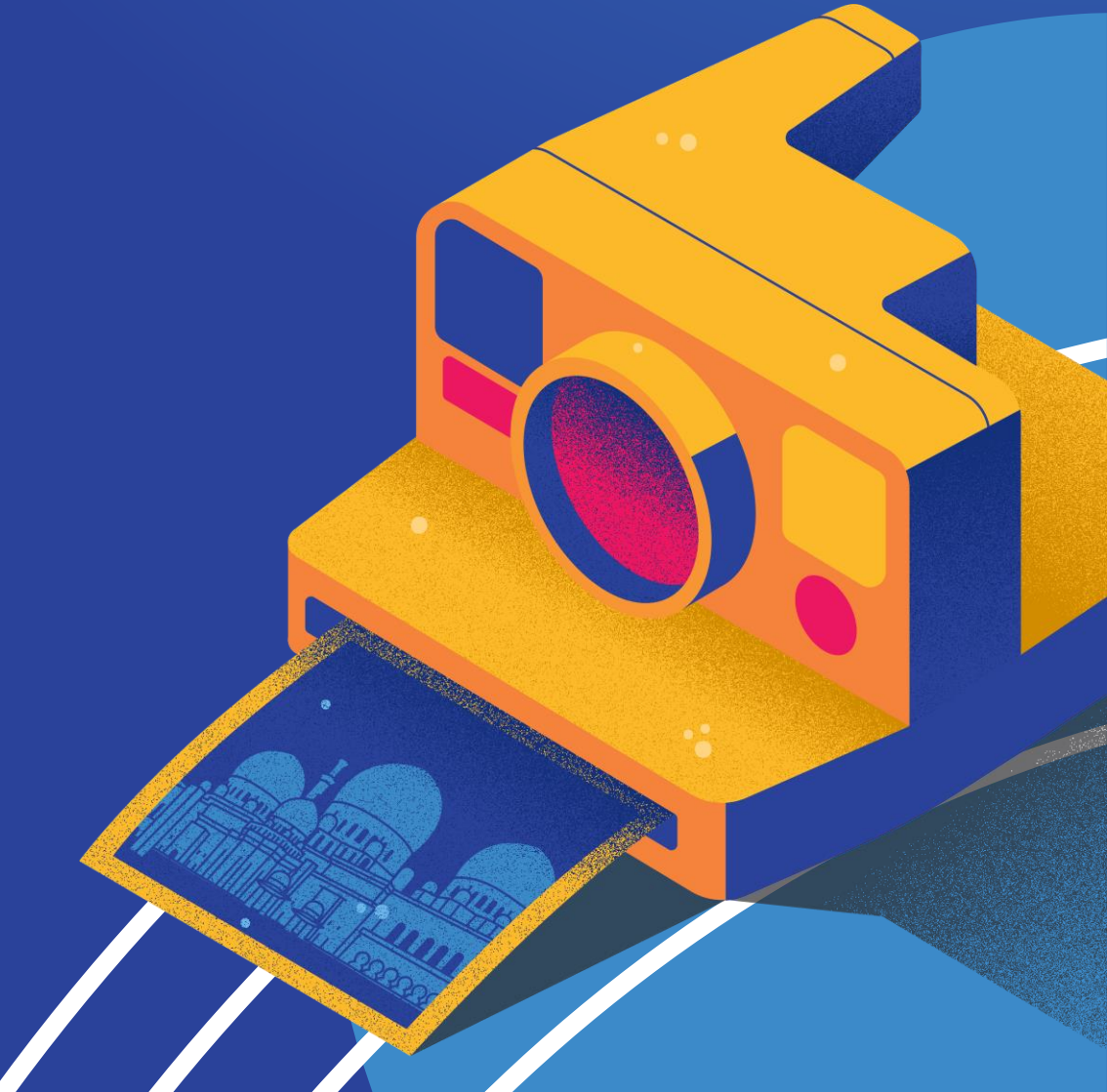
+4.4%
annual[1]



[1] Net return since the launch of the strategy 11.07.2023. Past performance is not a reliable indicator of future results

Money Market AED

The Central Bank keeps the rate at 3.65%



Money Market AED

3.45%
current rate

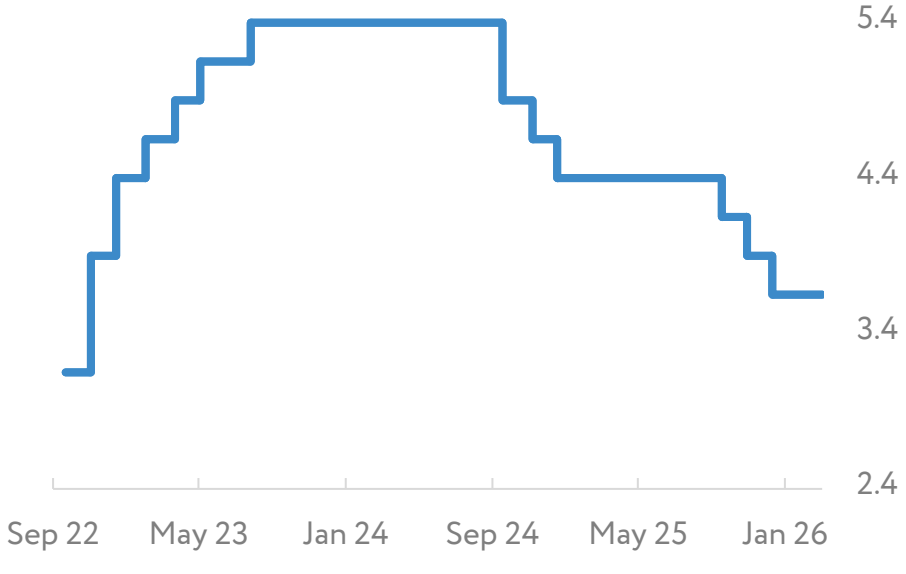
1 month
deposit term

Deposits

opening in the largest banks of the UAE

+0.3%
monthly net return

3.65%
UAE Central Bank Rate[1]



[1] CBUAE Base Rate
Past performance is not a reliable indicator of future results

Ni-to-ryu

Market correction as an entry opportunity



In February

Start of the month

Contrary to popular investor fears that AI will displace traditional software, we see an entry opportunity

AI can act as a future revenue driver for the most adaptable companies

The sector's drawdown served as a buy signal for us

End of the month

We locked in an average +20% profit in the defensive portion of the portfolio

It experienced a strong rally, exhausting its upside potential

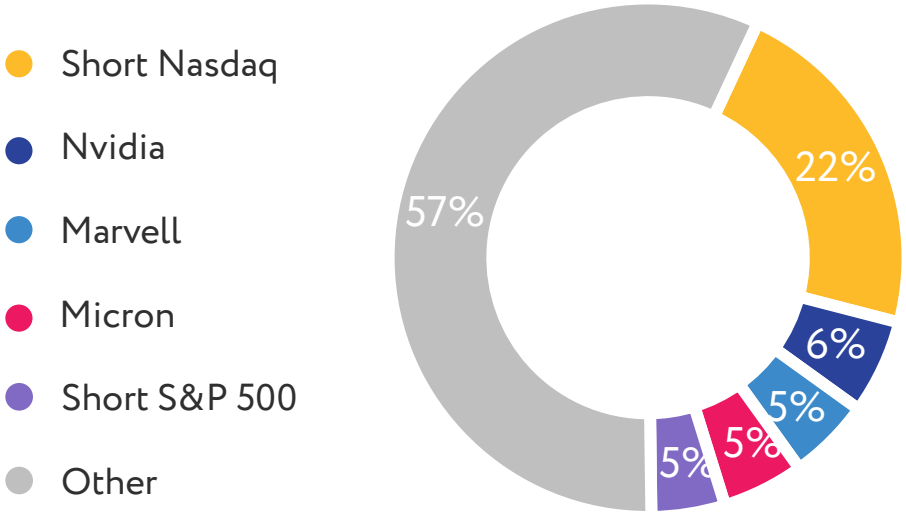
Reduced the allocation from 20% at the start of the year to 2% by March

Reallocated freed-up capital into Klaviyo, ServiceNow, Pure Storage, and Nebius following their correction

-5.5%

monthly net return

Ni-to-ryu

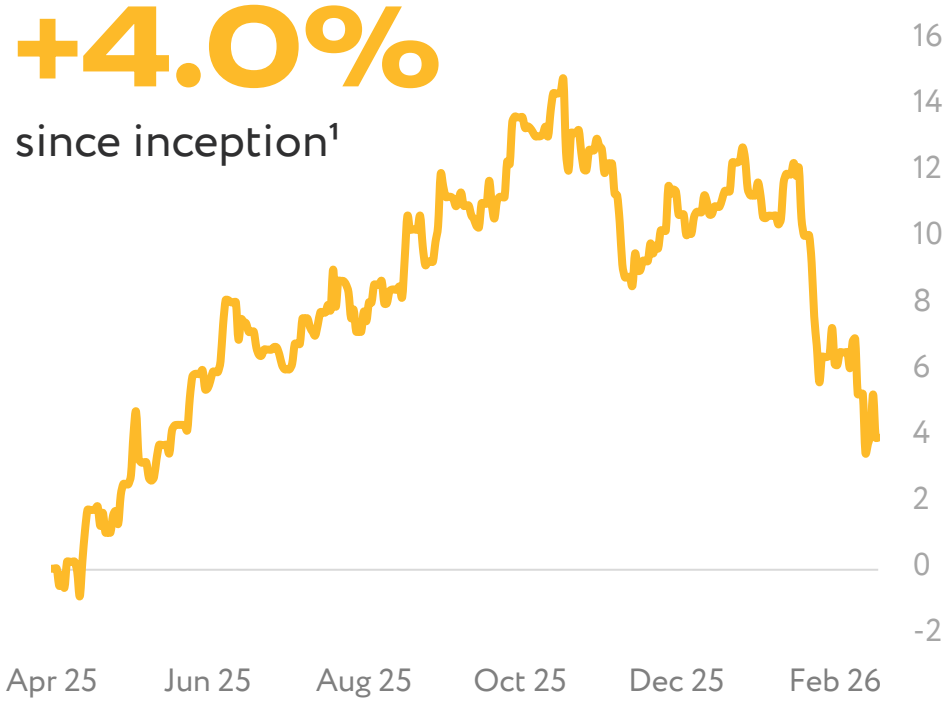


Long/Short

An opportunity to capture upside in high-growth stocks while hedging broad market risk

+4.0%

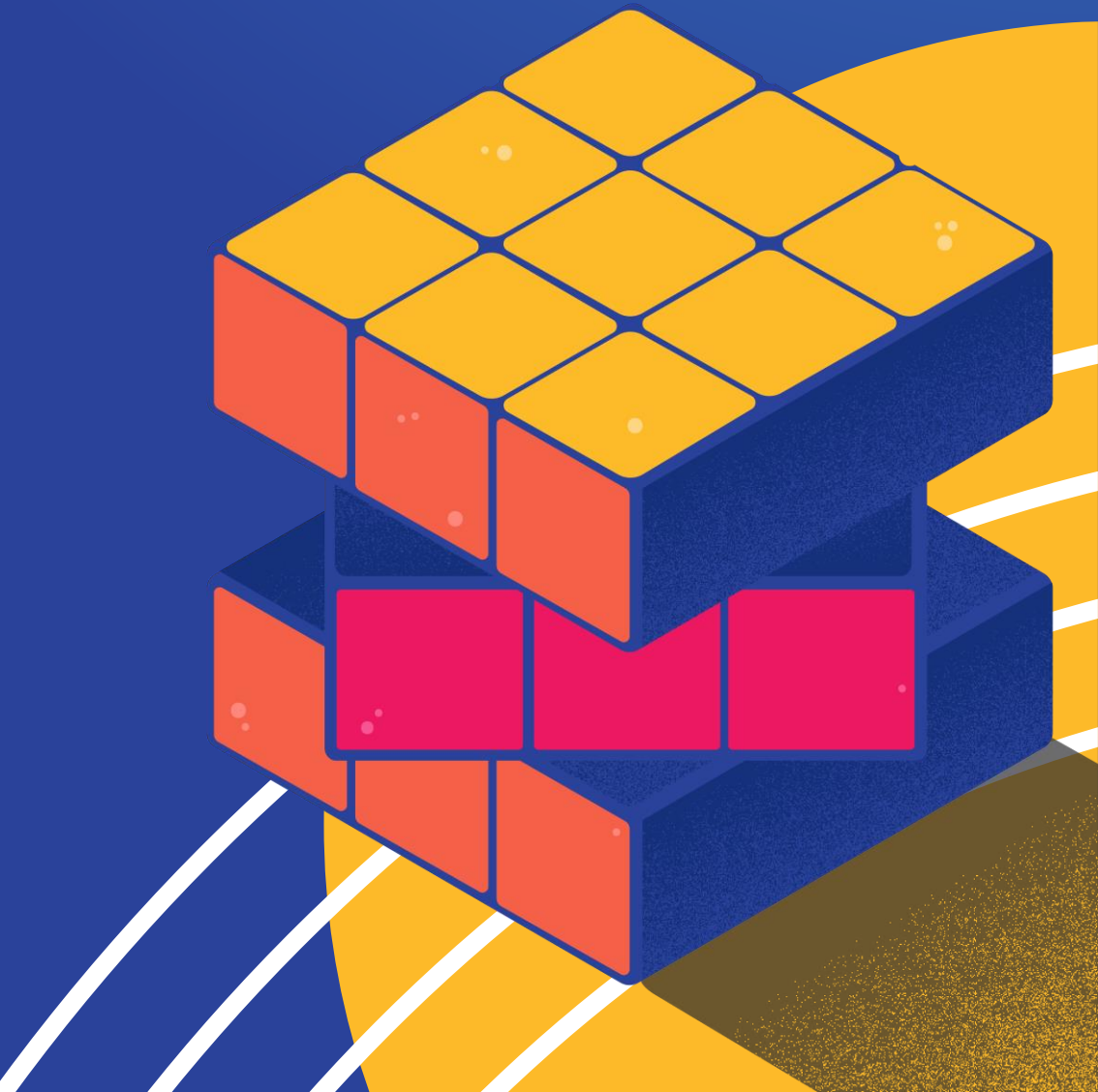
since inception[1]



[1] Net return since the launch of the strategy 11.04.2025. Past performance is not a reliable indicator of future results

Fixed Income

Global risk-off sentiment



In February

Start of the month

Long-term government bonds rallied on favorable inflation data

New corporate debt issuance continued amid strong investor demand

Spreads remained tight

End of the month

The Iran conflict and rising oil prices triggered a global risk-off

The safe-haven rally in US Treasuries drove strong strategy performance

Corporate spreads began widening, creating new opportunities

The strategy is ready to capitalise, holding 50% in short-term assets as a liquidity reserve

+1.5%

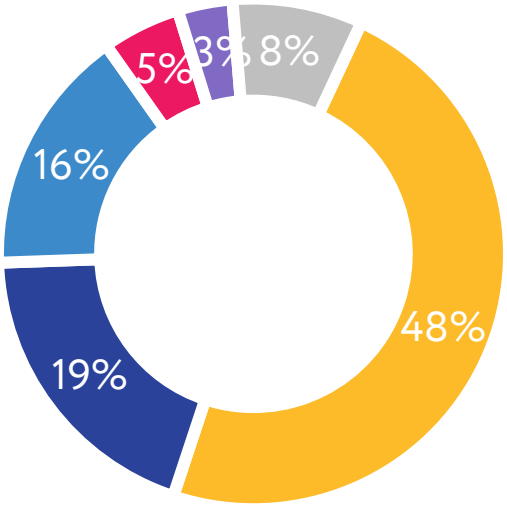
monthly net return

Fixed Income

4.2%
yield to maturity

4.9 years
duration

- US T-Bill 2026
- US T-Bond 2054
- US T-Bond 2034
- HPE
- Oracle
- Other



Bonds
with secure custody primarily in an American depository

+3.7%
annual[1]



[1] Net return since the launch of the strategy 27.09.2023. Past performance is not a reliable indicator of future results

Balanced

High diversification supports strategy resilience



In February

Start of the month

S&P 500 at record highs despite fears of AI pressure on technology sector

End of the month

High market volatility driven by geopolitics and US tariffs

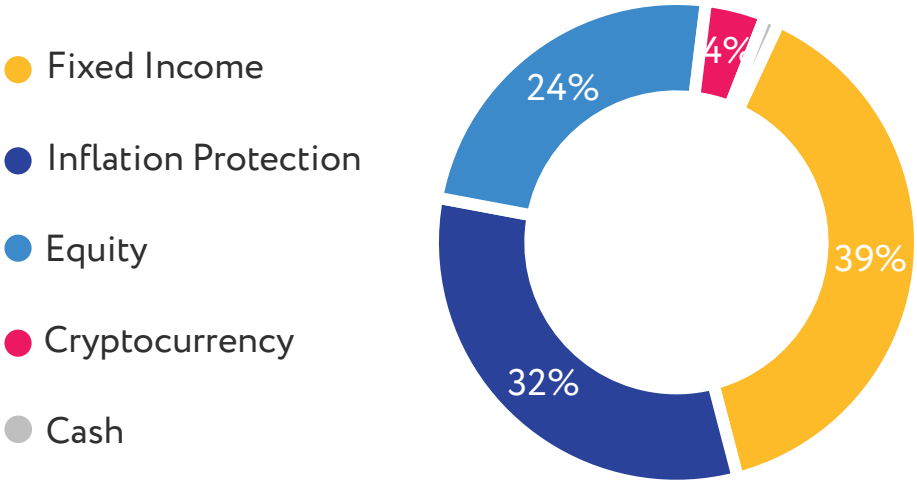
However, a high defensive portfolio allocation helped us confidently navigate this period

The strategy remains resilient, posting positive returns for 12 consecutive months

+1.8%

monthly net return

Balanced

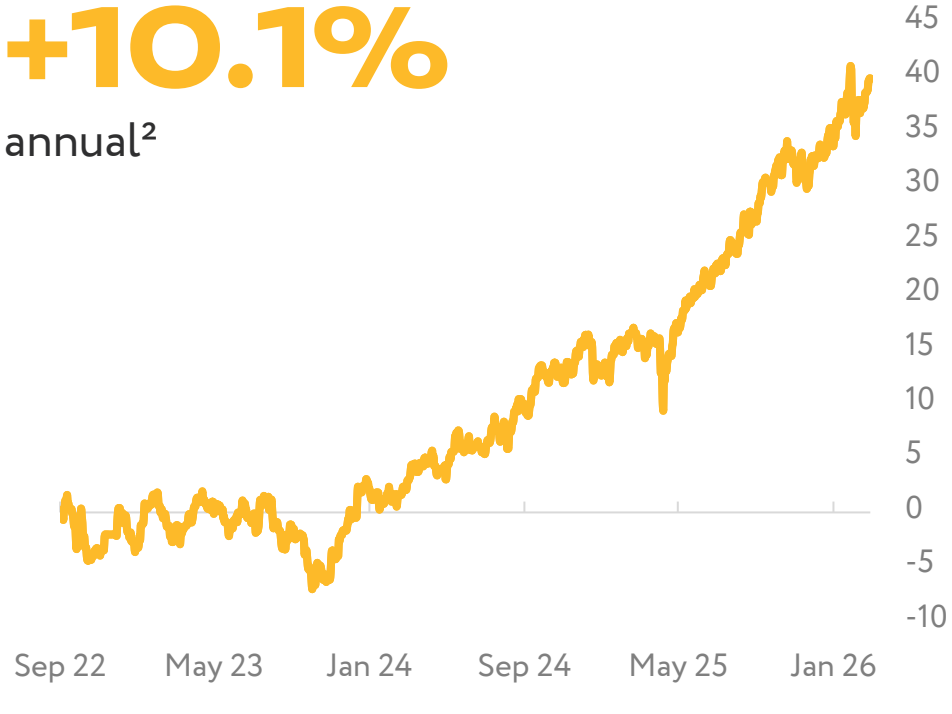


Major asset classes

investments using the Risk Parity approach aim for stable results in any economic cycle phase[1]

+10.1%

annual[2]



[1] Risk Parity is an approach in which the allocation of asset classes in a portfolio depends on their level of risk

[2] Net return since the launch of the strategy 06.09.2022 . Past performance is not a reliable indicator of future results

Abu Dhabi Falcon

High uncertainty creates new investment opportunities



In February

Start of the month

UAE market rallied on strong corporate reports

Global inflows of over $43 billion into emerging markets continued to drive it higher

By February 18, the strategy gained over +7% since the start of the year

End of the month

However, the military confrontation with Iran led to a pullback in equities

The February 28 strike sparked a correction. For the first time since 1971, the conflict directly affected the UAE

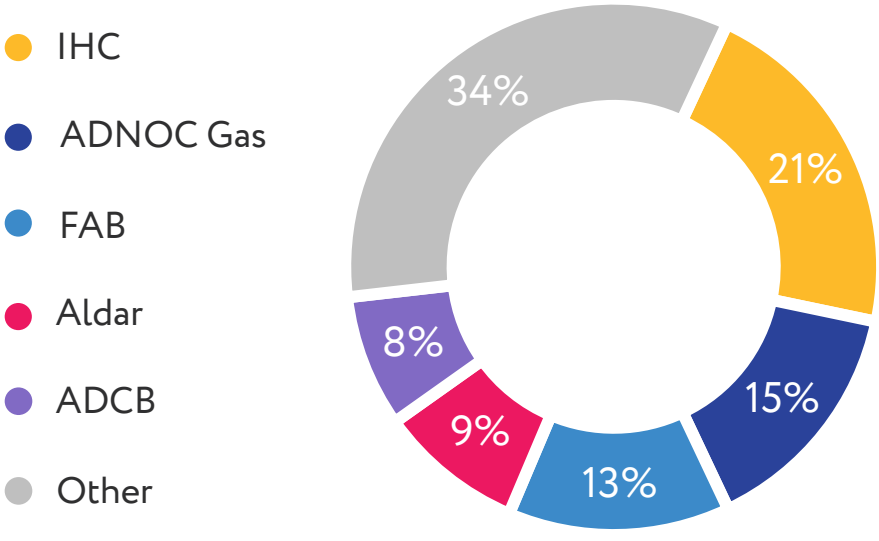
High uncertainty creates new investment opportunities

The team may selectively increase positions in response

+0.4%

monthly net return

Abu Dhabi Falcon



Abu Dhabi stocks

portfolio of shares listed on the Abu Dhabi exchange and IPOs on local exchanges

+7.8%

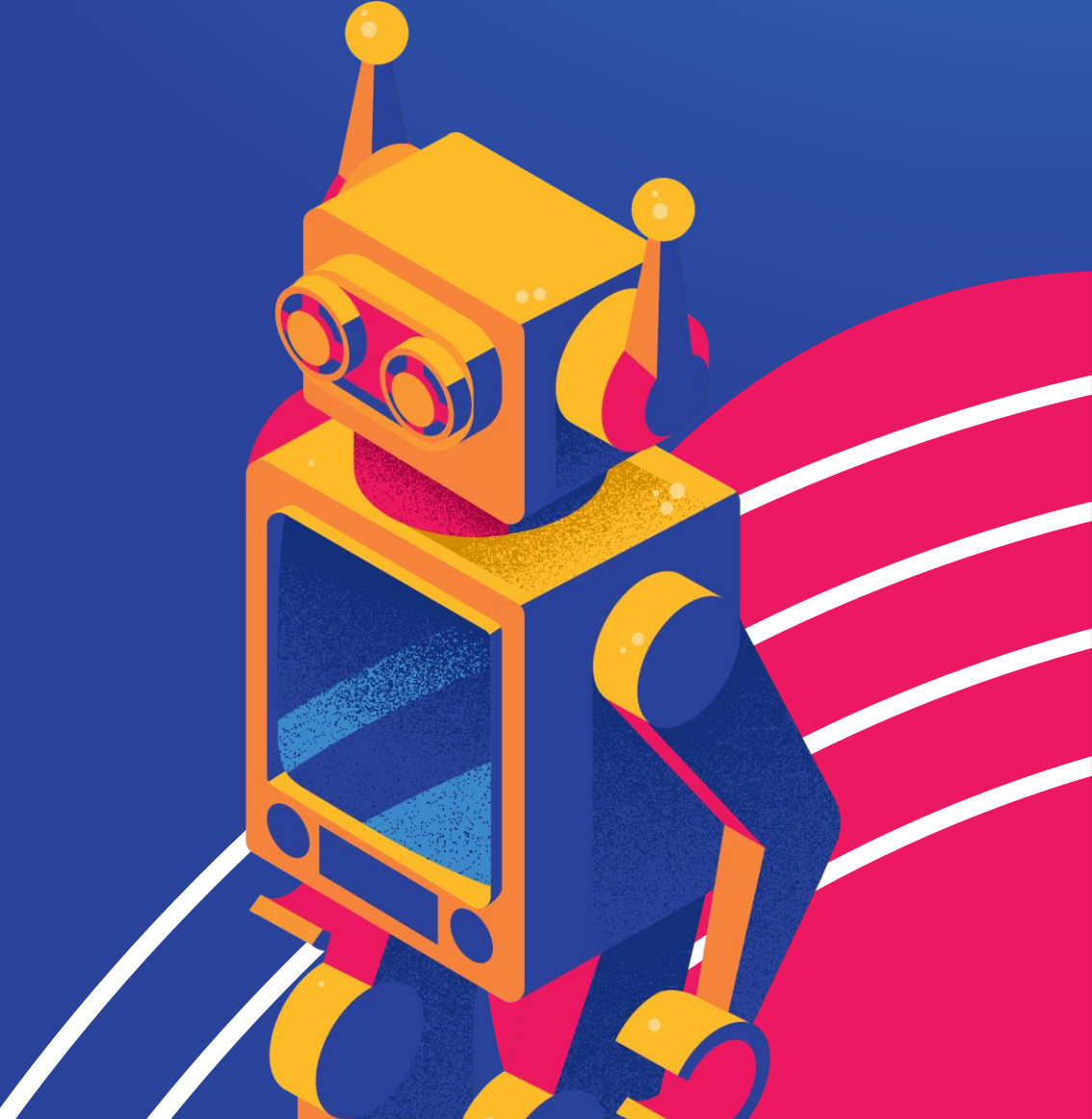
annual[1]



[1] Net return since the launch of the strategy 05.03.2024 Past performance is not a reliable indicator of future results

China Technology

High growth potential



In February

Start of the month

Following a strong January, Chinese equities declined

The technology sector reacted in sync with the drop in US equities

However, the discount of Chinese equities to the US appears excessive. In 2026, the market may be overestimating US stability and underestimating China's one

End of the month

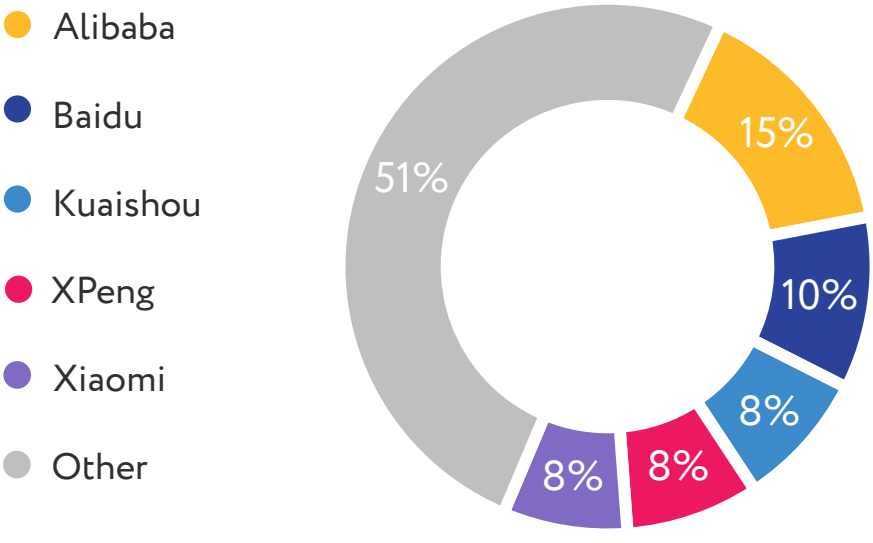
We capitalised on the drawdown to purchase NetEase

For the company, AI adoption drives cost reduction and product enhancement, rather than threatening the business

-7.5%

monthly net return

China Technology



Stocks of Chinese technology companies

with safe custody in Hong Kong



[1] Net return since the launch of the strategy 29.11.2023. Past performance is not a reliable indicator of future results

Technology Growth

Tech stocks are still at attractive entry levels



In February

Start of the month

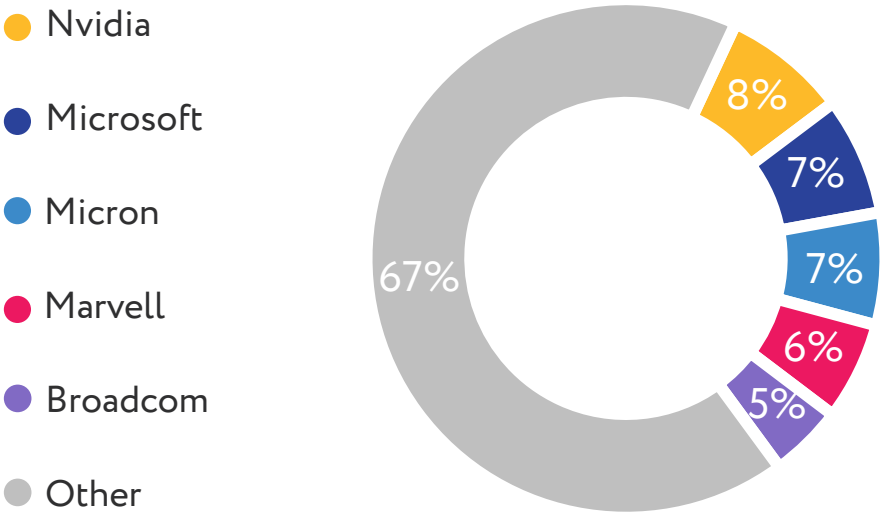
- Fear of AI competition triggered a sell-off in the technology sector
- Unlike chip manufacturers, software developers closed the month in the red, down -9% in February and -23% since the start of the year
- Even direct beneficiaries of the AI trend were impacted

End of the month

- Capitalized on unjustified drawdowns to add fundamentally strong software companies to the portfolio
  ServiceNow, Klaviyo, and Toast
- Narratives around AI are shifting rapidly
- Focusing on purchasing quality assets amid high volatility

-8.3%
monthly net return

Technology Growth



Technology sector stocks

shares of growth companies

+19.3%

annual[1]



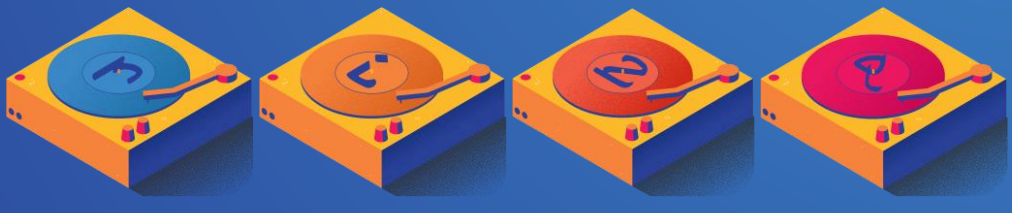
[1] Net return since the launch of the strategy 17.11.2022. Past performance is not a reliable indicator of future results

rizq

The Arabic word رزق means happiness, growth, and material well-being



Entire team expertise in four strategies



+11.6% +18.6% +37.7% +34.4%



Past performance is not a reliable indicator of future results

Capital preservation factoring in inflation

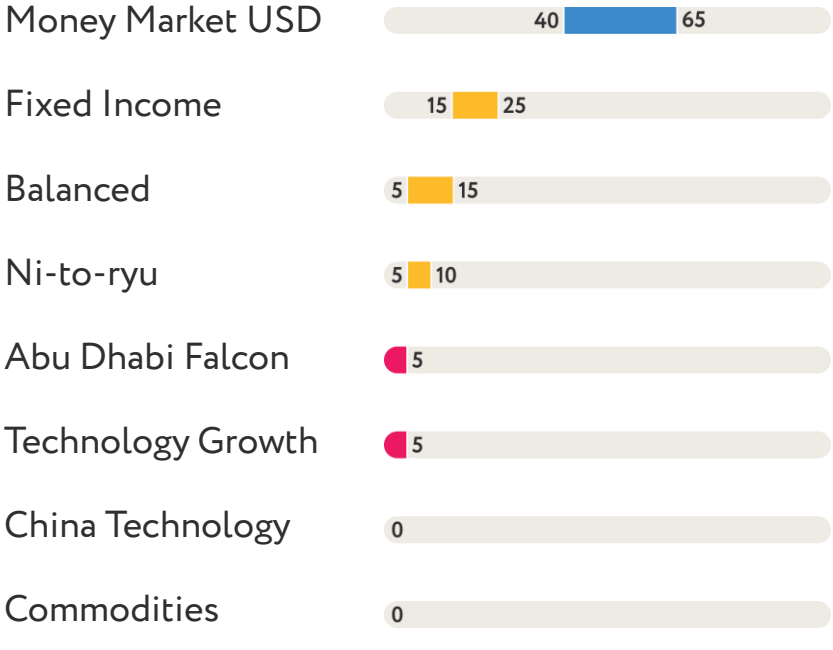
+6.1%

expected return, annualised[1]

3.8%

expected risk, annualised[2]

Weight limits for strategies, %



[1] Calculated based on estimations of portfolio manager, market consensus and historical performance of a strategy

[2] According to historical metrics of volatility and CVaR (a risk measure that estimates the average loss in the worst 20% of cases) over a 1-year horizon

Broad equity market returns with lower risk

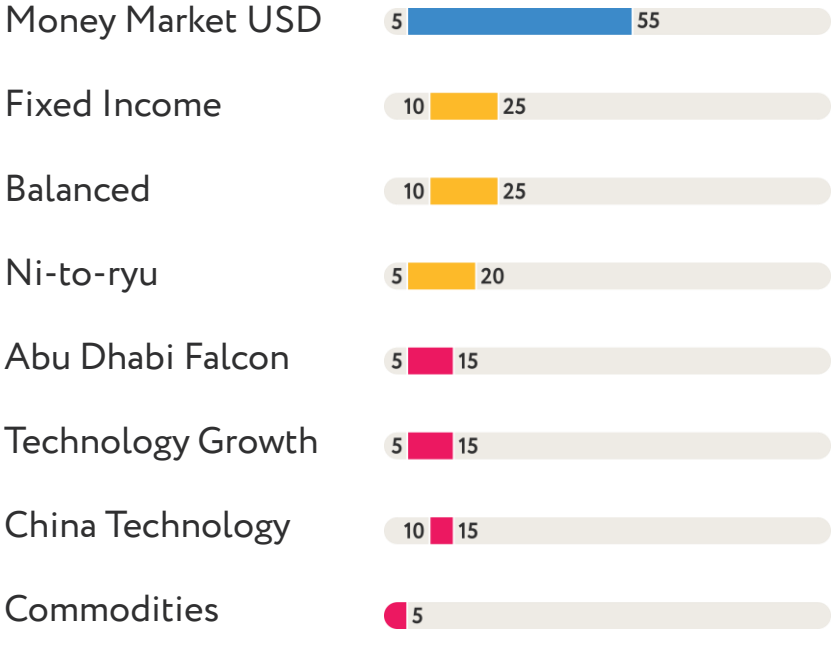
+11.3%

expected return, annualised[1]

9.2%

expected risk, annualised[2]

Weight limits for strategies, %



[1] Calculated based on estimations of portfolio manager, market consensus and historical performance of a strategy

[2] According to historical metrics of volatility and CVaR (a risk measure that estimates the average loss in the worst 20% of cases) over a 1-year horizon

Outperforming broad equity market

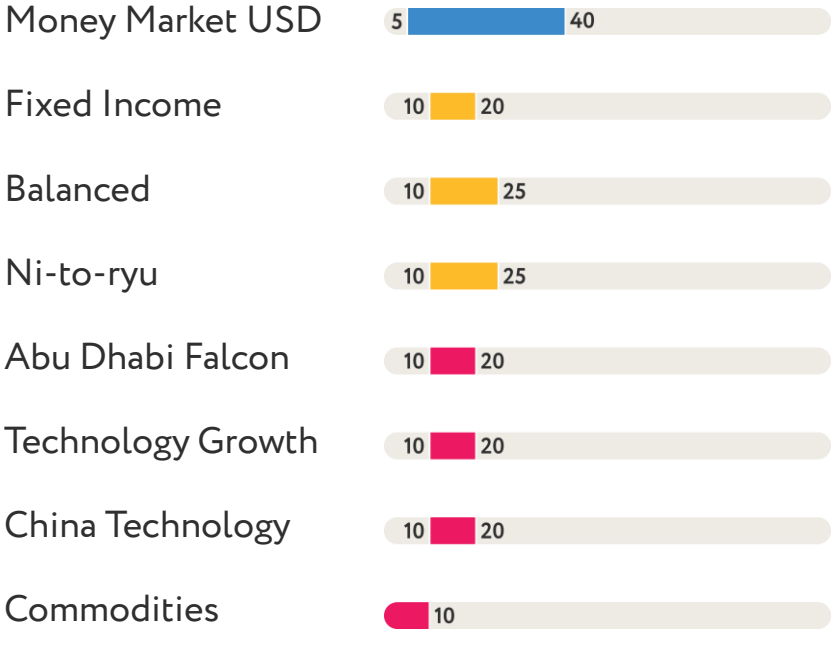
+13.6%

expected return, annualised[1]

12.0%

expected risk, annualised[2]

Weight limits for strategies, %



[1] Calculated based on estimations of portfolio manager, market consensus and historical performance of a strategy

[2] According to historical metrics of volatility and CVaR (a risk measure that estimates the average loss in the worst 20% of cases) over a 1-year horizon

Maximizing equity opportunities

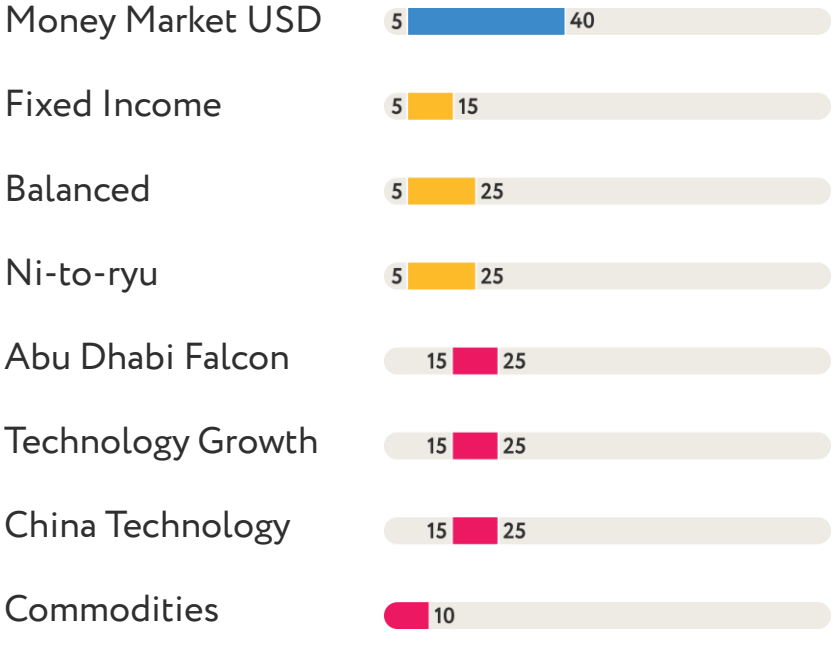
+15.8%

expected return, annualised[1]

14.9%

expected risk, annualised[2]

Weight limits for strategies, %



[1] Calculated based on estimations of portfolio manager, market consensus and historical performance of a strategy

[2] According to historical metrics of volatility and CVaR (a risk measure that estimates the average loss in the worst 20% of cases) over a 1-year horizon

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