

acm))) ●

Performance

December



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 December



Stable profitability

Money Market USD

US Treasury bills

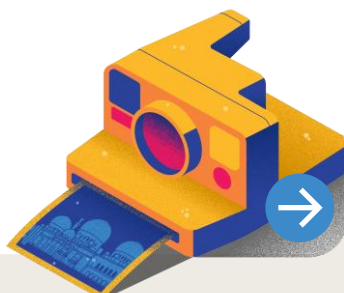
+0.3%



Money Market AED

UAE money market instruments

+0.3%



Strategies in December

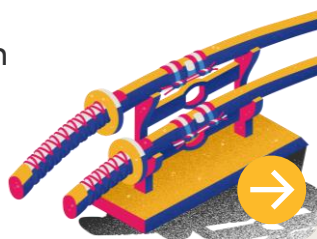


Optimal risk-return ratio

Ni-to-ryu

US stocks with Long/Short approach

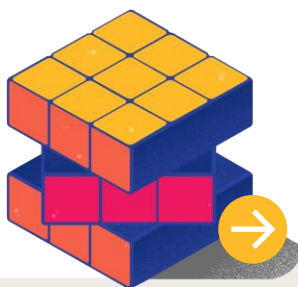
+2.0%



Fixed income

Bonds

-0.4%



Balanced

Risk Parity approach

+0.8%



Strategies in December



Current opportunities

Abu Dhabi Falcon

Abu Dhabi and Dubai markets stocks

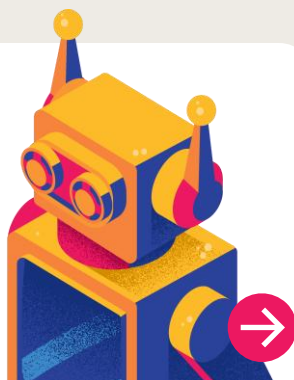
+4.6%



China Technology

Chinese technology companies

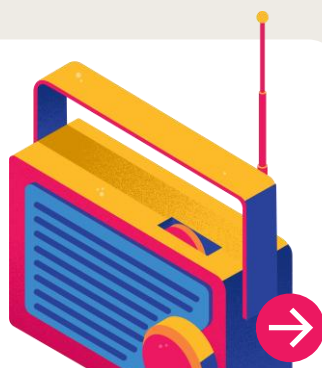
-1.2%



Technology Growth

Investment in innovations

+1.6%



RIZQ

in December



Entire team experience in four strategies

R



capital preservation
factoring in inflation

+0.6%

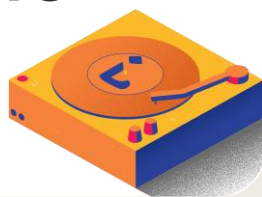


I



broad equity market
returns with lower risk

+1.5%

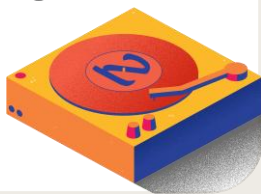


Z



outperforming broad
equity market returns

+2.7%



Q



maximizing equity
opportunities

+2.9%



[more about RIZQ](#)



Money Market USD

The Fed cuts the rate by 0.25%



Money Market USD



3.6%

yield to maturity

2.6 months

duration

US Treasury Bills

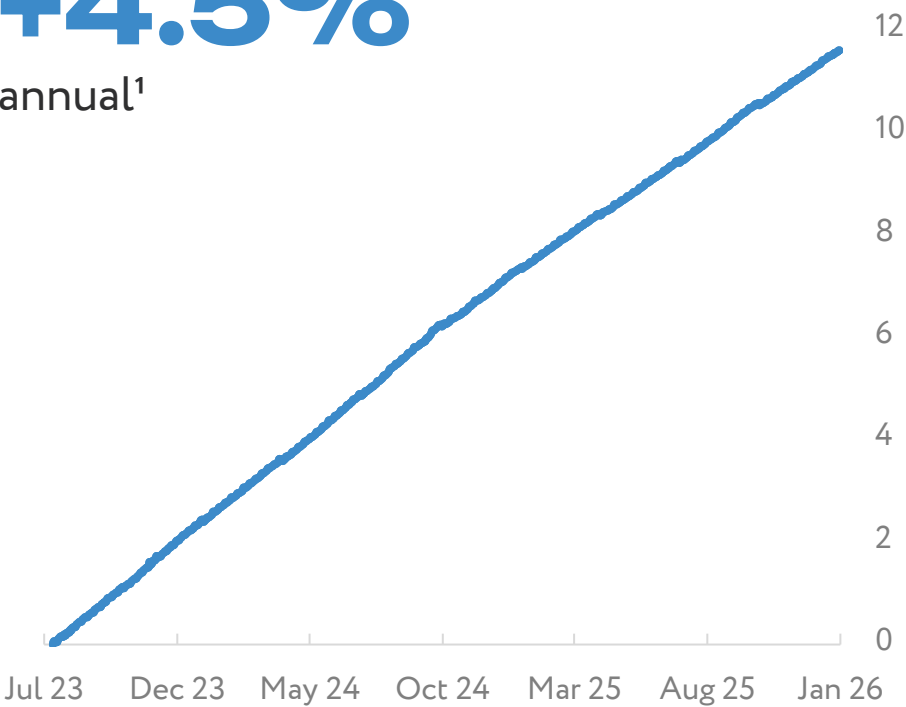
one of the lowest-risk instruments on the stock market

+0.3%

monthly net return

+4.5%

annual¹



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 rate cut following the Fed by 0.25%



Money Market AED



3.45%

current rate

1 month

deposit term

Deposits

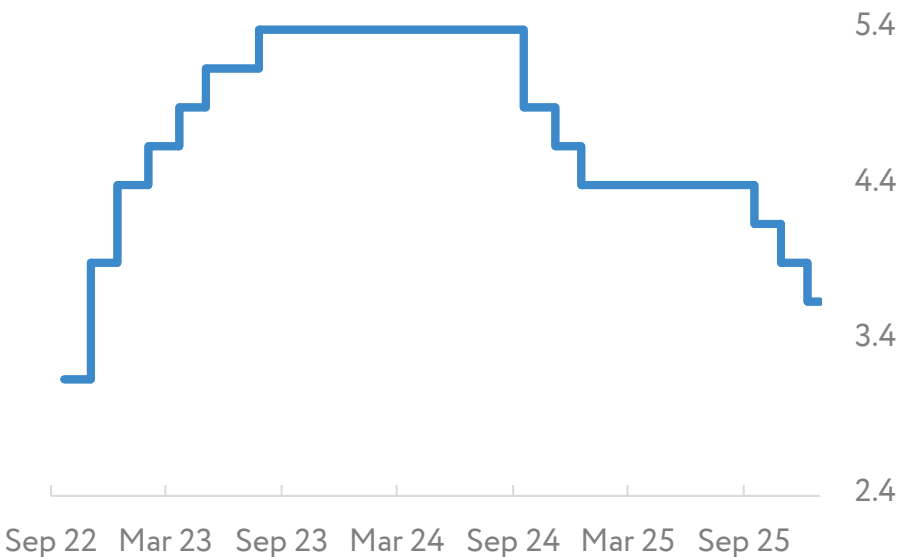
opening in the largest banks of the UAE

+0.3%

monthly net return

3.65%

UAE Central Bank Rate¹



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



Ni-to-ryu

We hedge risks amid ongoing uncertainty



In December



Start of the month

Maintained a 16% allocation to defensive stocks with strong upside potential

Preserved market neutrality for most of the month, slightly increasing risk exposure at month-end

End of the month

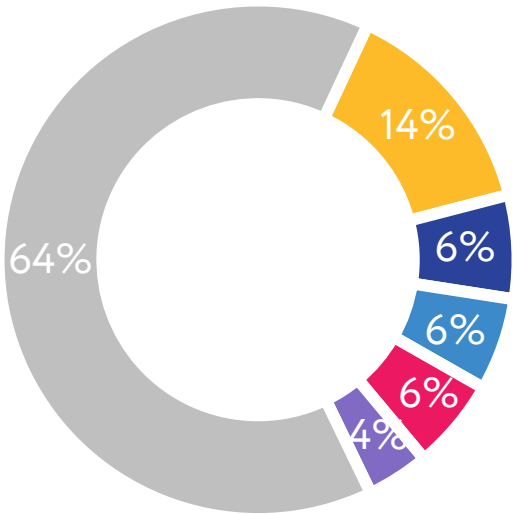
Key contributors to the strategy's positive +2% return included

- Confluent, driven by the IBM deal
- Micron, following strong earnings amid a memory chip shortage

+2.0%

monthly net return

- Short Nasdaq
- Short S&P 500
- Microsoft
- NVIDIA
- Anheuser-Busch
- Other



Long/Short

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

+11.5%

since inception¹

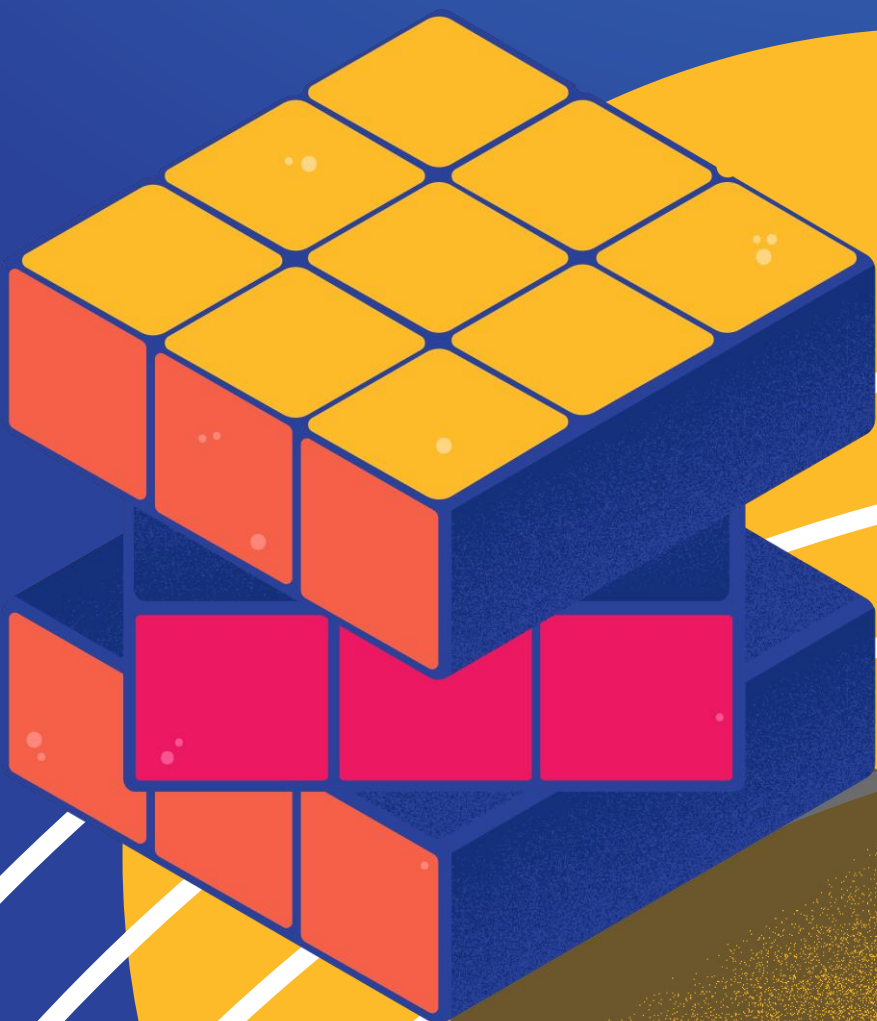


¹ Net return since the launch of the strategy 11.04.2025. Past performance is not a reliable indicator of future results



Fixed Income

the Fed rate reduction continues



In December



Start of the month

As expected, the Fed cut rates by another 0.25% in early December to 3.75%

This is significantly lower than the 5.5% peak seen in 2024

Recent rate cuts are expected to boost economic support in 2026

End of the month

Correction of the strategy amid rising long-term bond yields driven by unexpectedly strong Q3 GDP data

However, the disinflationary trend may continue in 2026, favoring the fixed income market

-0.4%

monthly net return

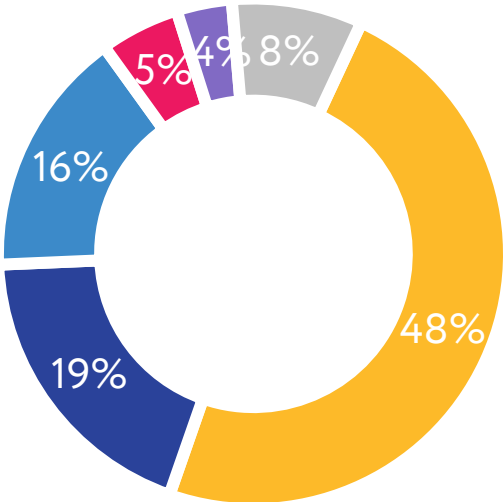
4.2%

yield to maturity

5.1 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

+3.6%

annual¹



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

16



Balanced

High diversification supports strategy resilience



In December



Start of the month

Market volatility increased amid hawkish Federal Reserve rhetoric

However, gold and other safe-haven assets helped support the portfolio

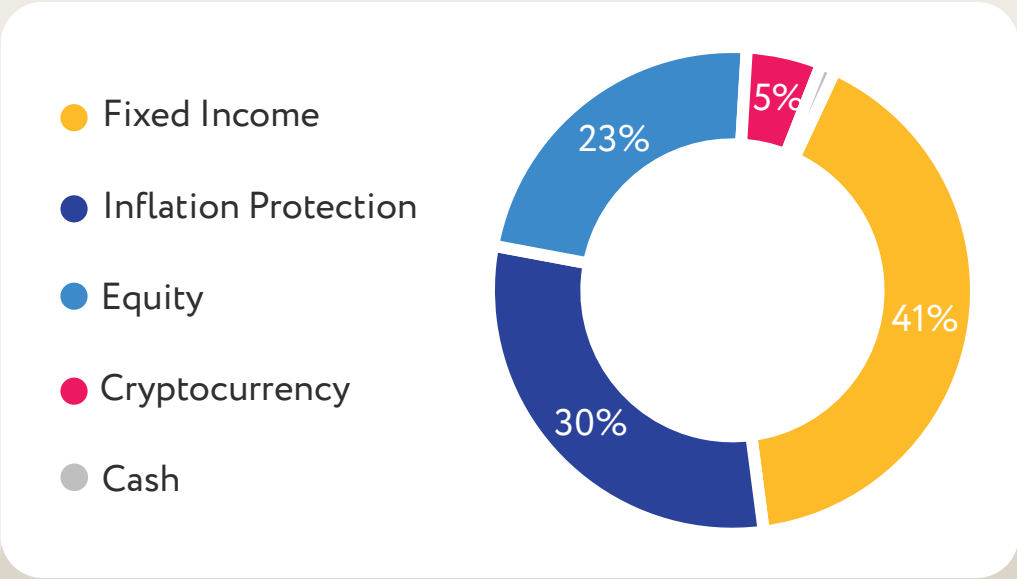
End of the month

We rebalanced the portfolio by reducing exposure to inflation-protected assets and increasing allocations to equities and cryptocurrencies

Driven by its balanced structure, the strategy has delivered positive returns for the tenth consecutive month

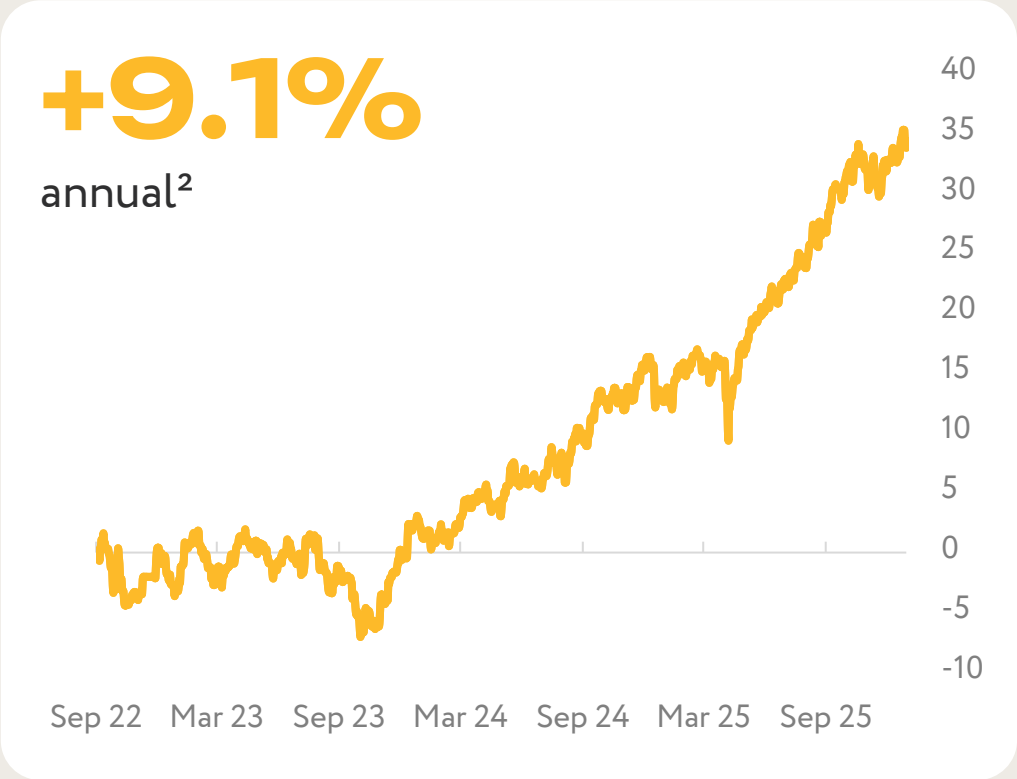
+0.8%

monthly net return



Major asset classes

investments using the Risk Parity approach aim for stable results in any economic cycle phase¹



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 result

19



Abu Dhabi Falcon

Positive market momentum



In December



Start of the month

- Investor demand in the UAE market rebounded significantly

Driven by net foreign inflows of around \$200 m for the month and broad market growth from the first trading sessions of December

End of the month

- 14 out of 15 portfolio positions closed the month with gains

FAB was the top performer, gaining +10.1%

The strategy returned +4.6%, outperforming the Abu Dhabi stock index +2.5%

+4.6%

monthly net return

Abu Dhabi Falcon



IHC

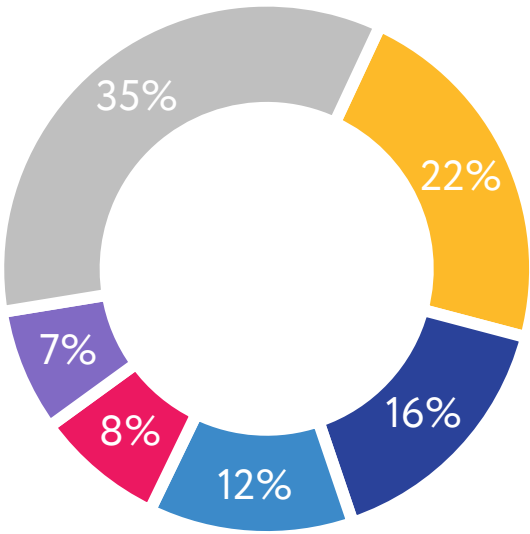
ADNOC Gas

FAB

ADCB

Aldar

Other

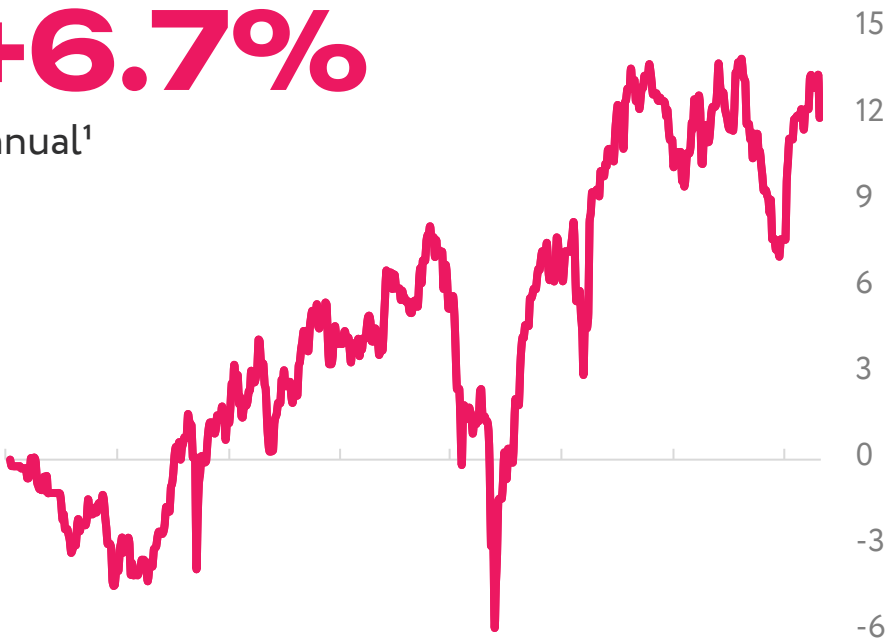


Abu Dhabi stocks

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

+6.7%

annual¹



Mar 24 Jun 24 Sep 24 Dec 24 Mar 25 Jun 25 Sep 25 Dec 25

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 December



Start of the month

Investor expectations regarding new stimulus and priorities for the new Five-Year Plan did not materialise

The market also showed a muted reaction to strong earnings from major tech companies

End of the month

Positive news emerged from Baidu, which remains our top pick

The company plans an IPO of its AI chip division

This could serve as a significant catalyst for stock growth in 2026

-1.2%

monthly net return

China Technology



● Alibaba

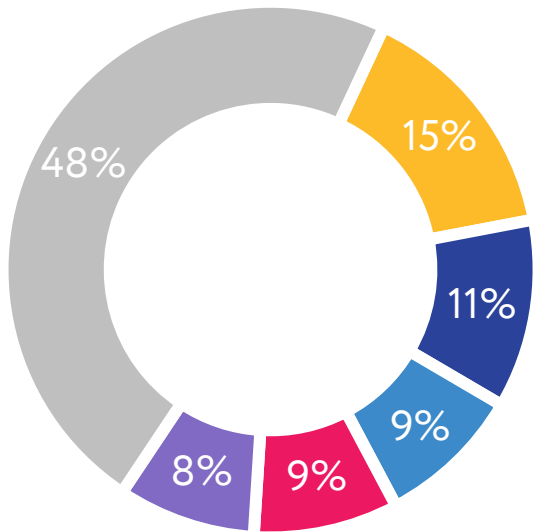
● Baidu

● XPeng

● Kuaishou

● Xiaomi

● Other



Stocks of Chinese technology companies
with safe custody in Hong Kong

+13.7%
annual¹



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



Technology Growth

Strategy outperforms broad market by 10%



In December



Start of the month

The December trend continues. Strong earnings failed to convince investors of sustained AI demand

Even positive results from Broadcom, Marvell, and Oracle failed to spark a rally in their stocks

Micron was an exception, gaining +19% for the month. It is one of our top pick

End of the month

Despite the muted market reaction and AI trade fatigue, the fundamental picture remains strong

Technology companies demonstrate high business growth rates

For the year, the strategy outperformed the broad market by 10%. Technology Growth +31% vs. NASDAQ-100 +21%

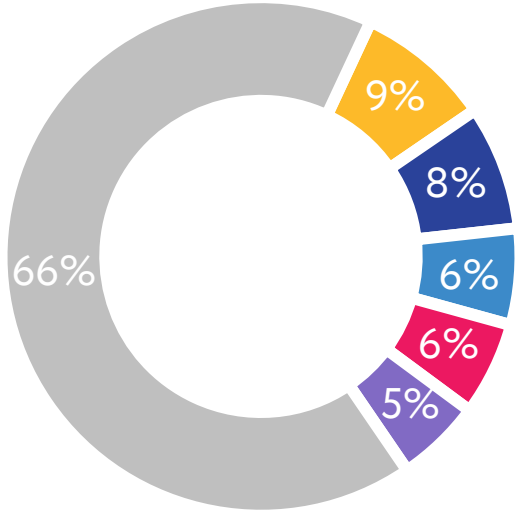
+1.6%

monthly net return

Technology Growth



- Microsoft
- Nvidia
- Marvell
- Micron
- Baidu
- Other



Technology sector stocks

shares of growth companies

+24.9%
annual¹



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

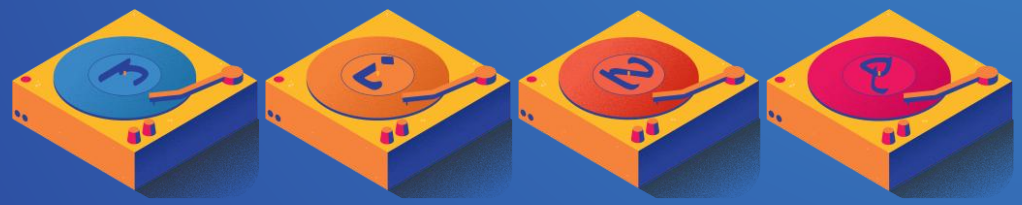


riZa

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



Entire team expertise in four strategies



+11.7% +18.7% +27.9% +33.3%





Capital preservation factoring in inflation

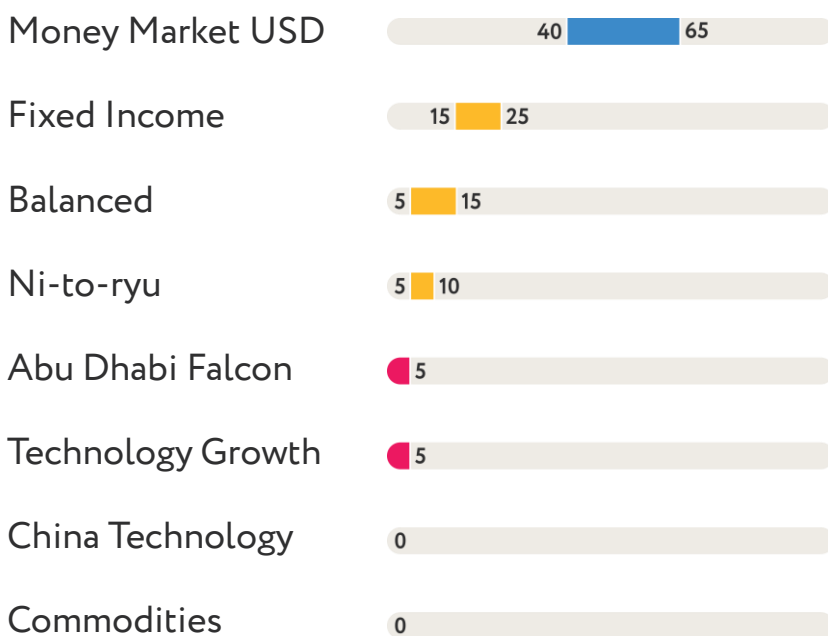
+5.9%

expected return, annualised¹

3.7%

expected risk, annualised²

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

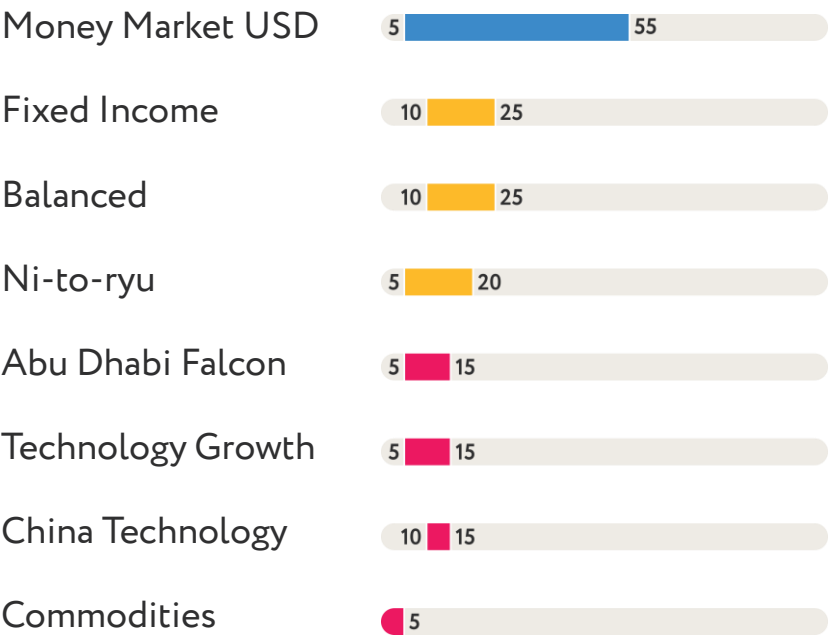
+9.8%

expected return, annualised¹

7.9%

expected risk, annualised²

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

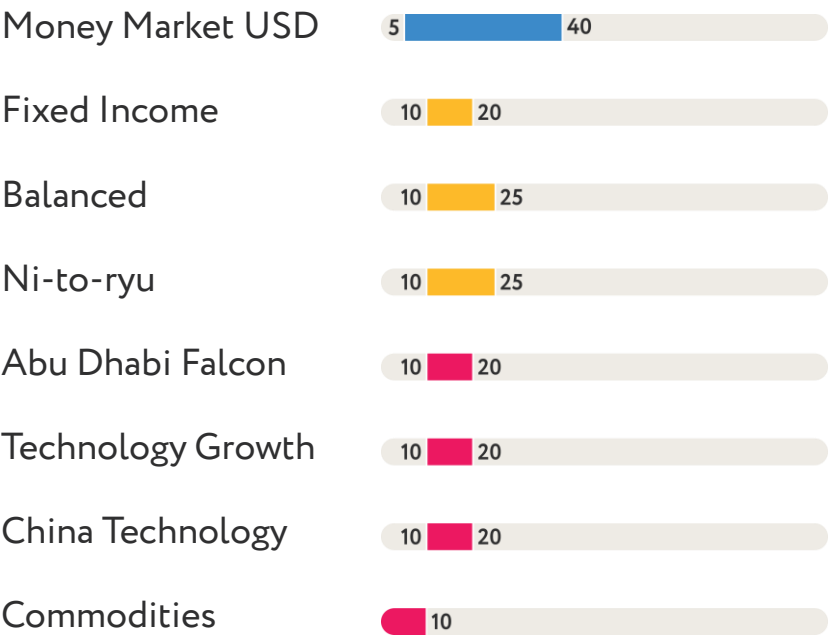
+12.6%

expected return, annualised¹

11.8%

expected risk, annualised²

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

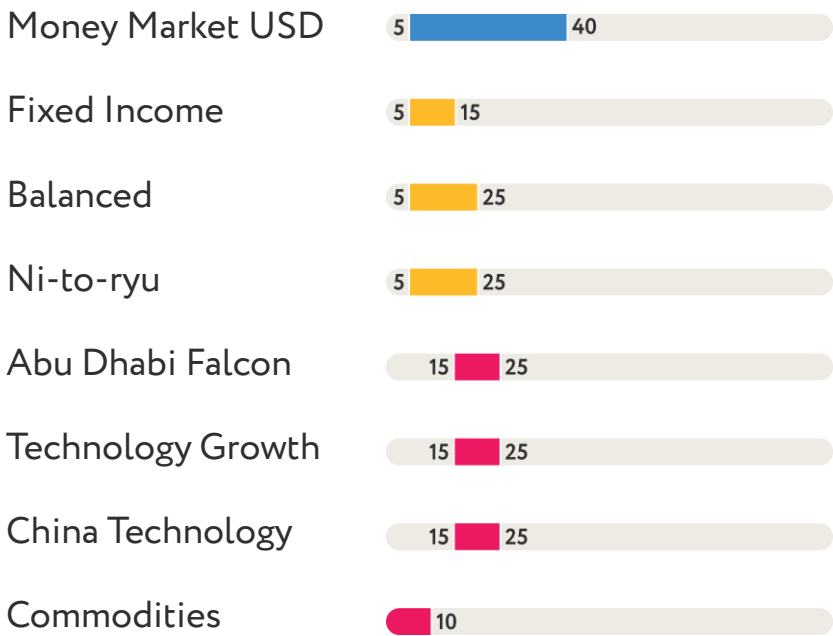
+14.4%

expected return, annualised¹

15.0%

expected risk, annualised²

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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