Al Ramz Corporation Investment and Development PJSC

Fortitude GCC Equity Fund

GCC Equities - Open-Ended Public Investment Fund

Quarterly Investor Factsheet

As of Sep 2026 · AED

Investment Objectives & Policy

The Fund is a flexible GCC equity strategy that seeks to increase the value of investors' capital over the medium to long term, aiming for attractive risk-adjusted returns while working to limit capital losses. The Manager follows a systematic, fundamentals-based process to identify high-growth companies with strong fundamentals, supported by a favourable macroeconomic and regulatory backdrop. The Fund is not constrained by sector or market. Its Investment Universe comprises of Equities listed in the UAE, Saudi Arabia, Kuwait, Qatar, Oman and Bahrain (collectively called the GCC markets); including foreign companies listed and operating there, IPOs approved for listing on a regulated GCC market, and, when opportunities are limited or volatility is severe, CMA-licensed UAE money market funds.

Fund Characteristics

P / E	P / B	ROE	Div Yield	NAV
10.4x	2.0x	20.4%	5.6%	AED 99.04

The current NAV is as of Thursday, 24 September 2026, the fund's latest valuation date before quarter-end

Dividend yield represents the weighted-average dividend yield of the underlying equity holdings and is retained within the fund rather than distributed

Fund Analytics

SI · net of fees · vs 8% target

YTD Ret	SI Ret Ann	SI Ret Cum	Sharpe	Beta	Ann Vol	Max DD	Positive Months	Best Month	Worst Month
-1.0%	—	-1.0%	—	—	—	-1.0%	0.0%	-0.2%	-0.4%

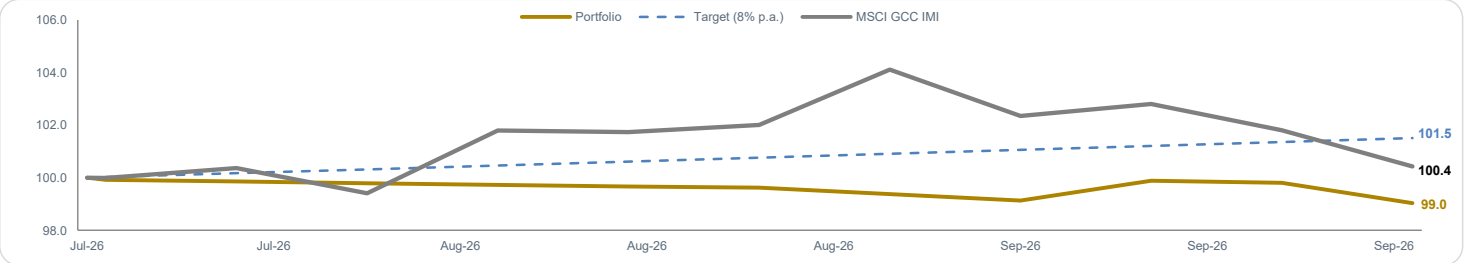
Fund Snapshot

Investment Manager	Al Ramz Corporation Investment and Development
Fund Promoter	Al Ramz Capital LLC
Inception Date	15 Jul 2026
Initial NAV	AED 100.00
Benchmark	Target 8% p.a. (absolute)
Management Fees	1.25% p.a.
Performance Fees	20% over 8% hurdle
Subscription fee	1% of the subscription amount
Redemption Fees	None
Minimum subscription	AED 50,000
Multiples of Subscription above Minimum	AED 25,000
AUMs	AED 14,022,795
Current NAV	AED 99.04
Domicile	UAE
Sharia Compliance	No

Strategy	Defensive growth
Geographical focus	GCC
Subscription & Redemption frequency	Weekly
Subscription & Redemption cut-off	Weekly - Every Wednesday
Subscription & Redemption cycle	7 days
Weekly NAV date	Weekly - Every Thursday
Distribution policy	None
Custodian	Emirates NBD Bank
Administrative Service	Apex Fund Services Ltd - Abu Dhabi
Unit Registrar & Transfer Agent	Apex Fund Services Ltd - Abu Dhabi
Auditor	Deloitte & Touche (Middle East)
Legal Advisor	Al Tamimi & Company
Regulated by	CMA, UAE
Fund Type	Open-Ended

Growth of AED 100

time-weighted · net of fees



Performance — Cumulative

% net of fees · excess vs 8% target

	1M	3M	YTD	1Y	2Y	3Y	Since Inception Cumulative
Fortitude GCC Equity Fund	**-0.6%**	**—**	**-1.0%**	**—**	**—**	**—**	**-1.0%**
Target — 8% p.a. absolute	0.7%	—	1.5%	—	—	—	1.5%
Excess vs Target	**-1.3%**	**—**	**-2.5%**	**—**	**—**	**—**	**-2.5%**
MSCI GCC IMI — reference only	-1.5%	—	0.4%	—	—	—	0.4%

MSCI GCC IMI Index is only presented to showcase the performance of GCC markets for the relevant period and fund performance is not compared to this for perforamnce fee calculation

Benchmark is a target hurdle rate of 8% per annum and is not a guarantee of return nor a guidance on expected return; it is what the fund will target to achieve annually

Performance — Calendar & Annualized

% net of fees · p.a. = annualized

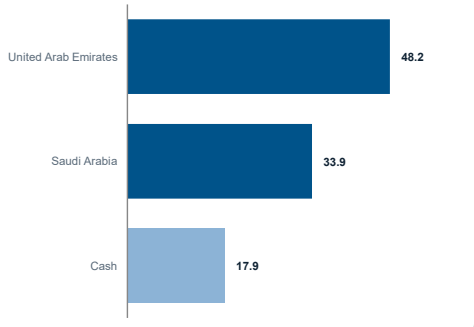
	2026	Since Inception Annualized
Fortitude GCC Equity Fund	**-1.0%**	**—**
Target — 8% p.a. absolute	1.5%	—
Excess vs Target	**-2.5%**	**—**
MSCI GCC IMI — reference only	0.4%	—

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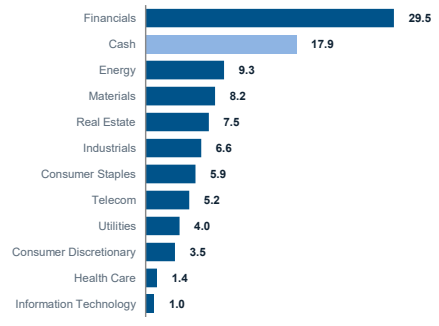
Exposure — Country

% weight



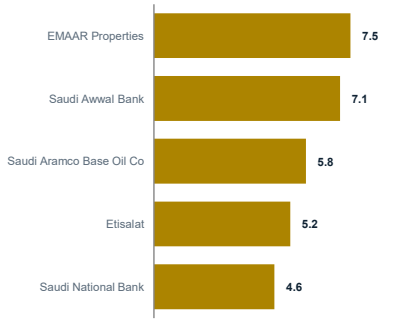
Exposure — Sector

% weight



Top 5 Holdings

% weight



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