Al Ramz Asset Management

GCC Shari'a Compliant Fixed Income Fund

Horizons GCC Sukuk Fund

Quarterly Investor Factsheet

As of Sep 2026 · USD

Investment Objectives

The Fund aims to provide attractive levels of return to investors with some potential for capital gains over the medium term through active investment in a diversified portfolio of sovereign and commercial Sukuk and other Islamic capital market instruments, including but not limited to capital market instruments, certificates of deposit, guaranteed Murabaha, convertible Sukuk, Murabaha deposits, Ijarah, and investments in other Islamic collective investment schemes. The Fund invests primarily in medium- to long-term Shari'a-compliant fixed-income instruments, subject to a maximum average portfolio duration of seven years.

Fund Characteristics

YTM	Modified Duration	WA Rating	NAV / Share (USD)
6.25%	4.91	BBB+	9.71

The current NAV is as at Thursday, 24 September 2026, the latest valuation date before quarter-end

Fund Analytics

AUM (USD m)	3M Ret	YTD Ret	SI Ret Ann	SI Ret Cum	Sharpe	Ann Vol
4.83	—	-2.87%	—	-2.87%	—	—

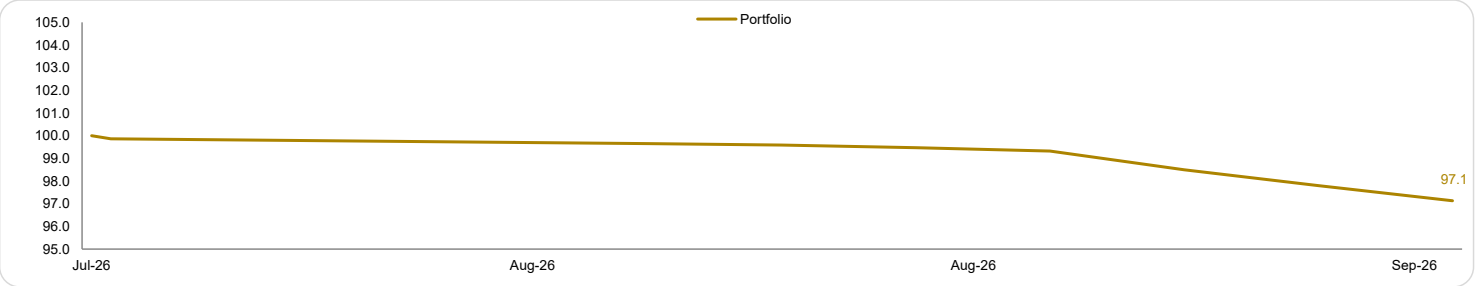
Mandate Snapshot

Investment Manager	Al Ramz Corporation Investment and Development
Fund Promoter	Al Ramz Capital LLC
Inception Date	15-Jul-2026
Initial NAV	USD 10.0
Mgmt. fee	1.00% p.a.
Perf. fee	None
Subscription fee	1% of the subscription amount
Minimum subscription	USD 10,000 per investor
Multiples of Subscription above Minimum	USD 1,000 per investment
AUMs	USD 4,829,377
Current NAV	USD 9.71
Domicile	UAE
Shari'a Compliance	Yes
Shari'a Supervisory	Minhaj Advisory L.L.C

Horizon is managed in accordance with the approved Shari'a guidelines and following the approvals of the Shari'a Supervisory Board. Horizon is subject to regular shari'a compliance audits to ensure continued abidance by Shari'a laws. Shari'a compliance does not eliminate investment risk.

Strategy	GCC shari'a compliant
Geographical focus	GCC shari'a compliant fixed income
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 USD 100



Performance — Cumulative

% net of fees

	1M	3M	YTD	1Y	2Y	3Y	Since Inception Cumulative
Horizons GCC Sukuk Fund	-2.35%	—	-2.87%	—	—	—	—

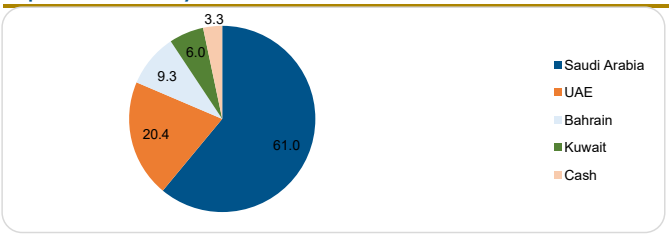
Performance — Calendar & Annualized

% net of fees · p.a. = annualized

	2026	Since Inception Annualized
Horizons GCC Sukuk Fund	-2.87%	—

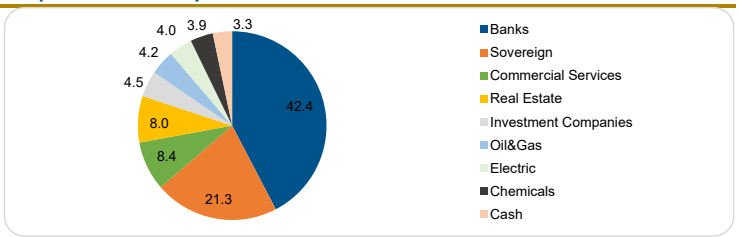
Exposure — Country

% weight



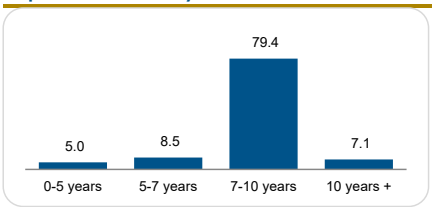
Exposure — Industry

% weight



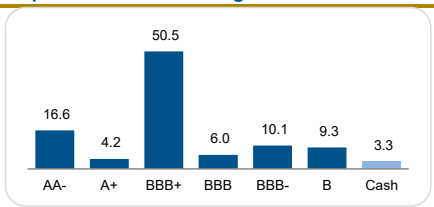
Exposure — Maturity

% weight



Exposure — Credit Rating

% weight



Top 5 Holdings

% weight

Top Holdings	% NAV
RJHIAB 6.232 03/10/37	7.1
SNBAB 5.938 07/18/36	7.0
RIBL 6.209 07/14/35	6.1
ALINMA 5.792 11/10/35	6.0
KIBKK 5.535 04/16/36	6.0
TOP 5	32.3

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