

Banque Misr Fourth Fund (El Hesn) In accordance with provisions of Islamic Sharia Law

Monthly Factsheet December 2025

The goal of the fund: to invest in accordance with the provisions of Islamic Sharia and the decisions and recommendations of the Sharia Supervision Committee, as well as maximizing the profits of policyholders and preserving the invested funds by distributing risks among the sectors that are compatible with the Islamic Sharia

Fund Performance					
Period	MTD	YTD	6 Months	9 Months	12 Months
Fund Return	3.7%	49.1%	25.5%	33.9%	49.1%
Benchmark (EGX30 Capped) Return	2.1%	40.0%	26.3%	29.6%	40.0%
Benchmark (EGX30) Return	2.6%	40.6%	27.3%	30.6%	40.6%

Fund Information

Managed By	CI Asset Management
Fund Manager	Abdelkader Ashraf
Asset Class	Islamic Equity Fund
Inception Date	2006
Fund Auditors	PKF- Rashed, Badr & Co
Minimum Subscription	10 Investment Certificates
Subscription	Daily until 12 PM and execution the next day.
Redemption	Redemption forms are submitted until 12 PM the day before the last day of the working week, and execution is on the first working day of the next week
Subscription Fees	Nil
Redemption Fees	Nil
Investment Maximum Limits	Equities: 30%-95% Fixed Income, Cash or Equivalents: 50%

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Contacts

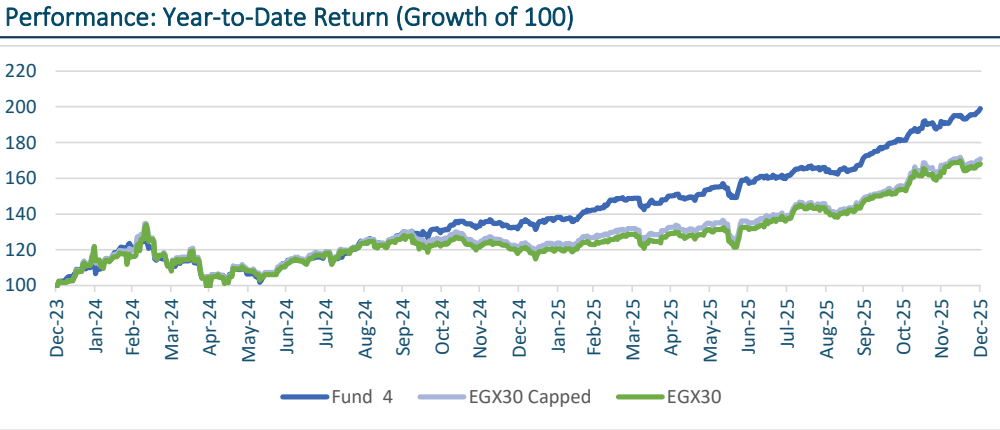
If in Egypt

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Price Information		
Date	31-Dec-25	
Investment Certificate (IC)	31-Dec-25	17.96
Investment Certificate (IC)	30-Nov-25	346.24
Change In Ic price Monthly		3.72%
On the 31 December 2025, Whoever owns one investment certificate in the fund now owns 17.96 investment certificates and the total value of the investment certificates will be the same without increasing or decreasing in the value of the investment certificates .		



Risk Indicators				
Period	YTD	6 Months	9 Months	12 Months
Standard Deviation Fund	9.1%	7.6%	9.2%	9.1%
Standard Deviation (EGX 30Capped)	12.3%	10.8%	13.1%	12.3%
Beta	0.65	0.59	0.63	0.65
Tracking Error	6.2%	6.1%	6.5%	7.8%

Risk-Adjusted Return				
Period	YTD	6 Months	9 Months	12 Months
Jensen's Alpha	28.7%	7.7%	18.6%	19.0%
Sharpe Ratio	7.1	2.6	4.6	4.1
Treynor Ratio	1.0	0.3	0.7	0.6
Information Ratio	4.7	1.3	2.9	2.4

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Equities

- The Egyptian exchange, as measured by the EGX30 index, rose by +2.64% in Dec 2025.
- During the month, the best performing sectors were the Materials (up +10.73%), Real Estate (+9.9%), and Financials (+6.84%) supported by interest rate cuts.
- The manager believes the main drivers for equities going forward will be:
 - Upcoming cuts in the policy interest rate,
 - Double-digit earnings expansion across a wide range of sectors.
 - Attractive valuations, as Egyptian equities trade on a 2026e price to earnings ratio of 8.2x times compared to 16.5x times for global emerging markets.
 - Expectations of more corporate action, including mergers and/or acquisitions, unlocking value in companies, as seen in recent months.

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