

## Banque Misr Second Fund Monthly Factsheet December 2025

The goal of the fund: to invest money to achieve an investment return commensurate with the performance of the Egyptian capital market, according to the vision of the investment manager, in a way that preserves the fund's money, as well as reducing risks through diversifying the securities portfolio, including stocks and debt instruments.

### Fund Performance

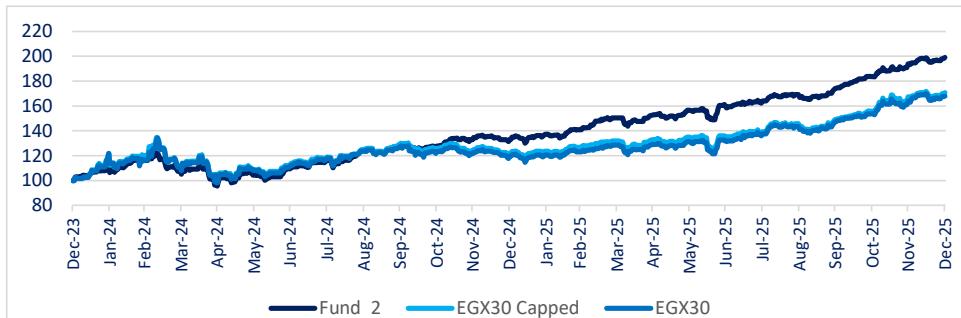
Period	MTD	YTD	6 Months	9 Months	12 Months
Fund Return	2.7%	49.7%	24.6%	32.5%	49.7%
Benchmark (EGX30Capped) Return	2.1%	40.0%	26.3%	29.6%	40.0%
Benchmark (EGX30) Return	2.6%	40.6%	27.3%	30.6%	40.6%

### Price Information

Date	31-Dec-25
Investment Certificate (IC) ****	31-Dec-25 17.83
Investment Certificate (IC)	30-Nov-25 347.26
Change In Ic price Monthly	↑ 2.7%

\*\*\* On the 31 December 2025, Whoever owns one investment certificate in the fund now owns 17.83 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 .

### Performance: Year-to-Date Return (Growth of 100)



### Risk Indicators

Period	YTD	6 Months	9 Months	12 Months
Standard Deviation Fund	9.8%	7.6%	9.9%	9.8%
Standard Deviation (EGX Capped)	12.3%	10.8%	13.1%	12.3%
Beta	0.74	0.65	0.72	0.74
Tracking Error	4.7%	4.8%	4.8%	4.7%

### Risk-Adjusted Return

Period	YTD	6 Months	9 Months	12 Months
Jensen's Alpha	22.8%	5.6%	8.1%	21.7%
Sharpe Ratio	6.2	2.5	2.2	5.8
Treynor Ratio	0.8	0.3	0.3	0.8
Information Ratio	4.9	1.2	1.7	4.6

### Fund Information

Managed By	CI Asset Management
Fund Manager	Abdelkader Ashraf
Asset Class	Equity / Capital Growth
Inception Date	1995
Fund Auditors	Mohamed EL-Dahawy & Co.
Minimum Subscription	1 Investment Certificates
Subscription	Daily until 12 PM and execution the next day.
Redemption	Daily until 12 PM and executed within two working days
Subscription Fees	Nil
Redemption Fees	0.75% Redemption Fees suspended until Dec 2026
Investment Maximum Limits	Equities: 50%-95% Fixed Income, Cash or Equivalents: 5%-50%

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### Contacts

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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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