

FUND OVERVIEW

Alkhabeer Growth and Income Traded Fund ("the Fund") is a closed-ended Shari'a-compliant investment traded public equity fund established in accordance with the applicable laws and regulations of the Kingdom of Saudi Arabia and regulated by the Capital Market Authority (CMA). The Fund's investment objective is to increase the Fund's Net Asset Value by boosting the performance of the Fund's investments in the long term and generating current income to investors from the dividend distributions of the companies in which the Fund invests, in addition to part of the capital appreciation resulting from the growth of market value of the securities invested in. This is achieved by investing in a diversified portfolio of global equities, public and private equities, initial public offerings of companies, private placements, cash, and cash equivalents.

KEY FUND FACTS

TADAWUL SYMBOL	4701
BLOOMBERG SYMBOL	AKGRINF AB EQUITY
FUND TYPE	Closed-ended Traded Public Equity Fund
FUND INCEPTION DATE	27 April 2022
FUND TERM	99 years, starting as from the Listing Date, renewable
NET ASSET VALUE PER UNIT	SAR 12.4216
FUND ASSETS SIZE*	SAR 829,043,905
FUND SIZE AT INCEPTION	SAR 1 BILLION
BORROWING AMOUNT*	SAR 0.00
RATIO OF LOANS TO FUND'S TOTAL ASSET VALUE	0.00%
RATIO OF LOANS TO FUND'S NET ASSET VALUE AS AT THE END OF THE REPORTING QUARTER	0.00%
VALUE OF FUND MANAGER'S INVESTMENT TO FUND'S NET ASSET VALUE AS AT THE END OF THE REPORTING QUARTER	N/A
PERCENTAGE OF FUND MANAGER'S INVESTMENT TO FUND'S NET ASSET VALUE AS AT THE END OF THE REPORTING QUARTER	0.00%
RISK LEVEL	High
FUND CURRENCY	Saudi Arabian Riyal (SAR)
INVESTMENT ADVISOR AND FUND SUB-MANAGER	-
RATIO OF UNDERLYING FUNDS' MANAGEMENT FEES	0.06%
NUMBER OF DAYS WEIGHTED AVERAGE	91 Days

* As of 30 June 2025 (Unaudited).

FINANCIAL INDICATORS*

VALUATION FREQUENCY	Daily
FUND'S TOTAL ASSET VALUE*	SAR 829,043,905
FUND NET ASSET VALUE*	SAR 824,561,131
AMOUNT OF TRANSACTION EXPENSES FOR THE REPORTING QUARTER	SAR 44,831
RATIO OF TRANSACTION EXPENSES FOR THE REPORTING QUARTER TO FUND'S AVERAGE NET ASSET VALUE****	0.01%
RATIO OF TOTAL EXPENSES AND FEES TO FUND'S TOTAL ASSET VALUE**	0.30%
RATIO OF FUND'S COSTS TO FUND'S TOTAL ASSET VALUE***	0.30%
RATIO OF FUND'S COSTS TO FUND'S AVERAGE NET ASSET VALUE	0.32%
TOTAL EXPENSES AND FEES FOR THE REPORTING QUARTER	SAR 2,498,214
RATIO OF TOTAL EXPENSES AND FEES FOR THE REPORTING QUARTER TO FUND'S AVERAGE NET ASSET VALUE**	0.32%

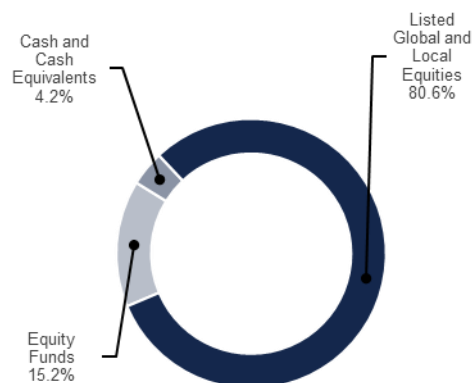
* As of 30 June 2025 (Unaudited).

** Fund's expenses and fees are total Fund expenses during the reporting quarter, excluding financing costs.

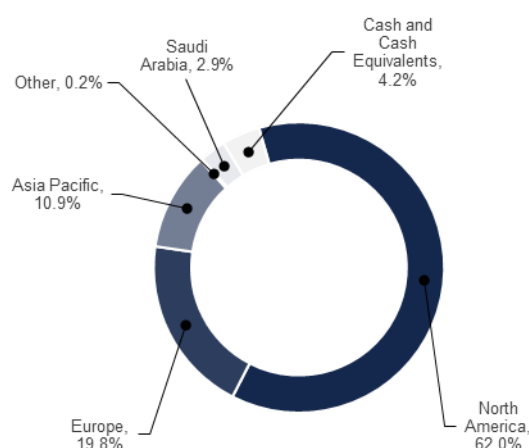
*** Fund's costs are all Fund's fees and expenses, including financing costs.

**** Fund's average net asset value during the reporting quarter = SAR 784,329,814.

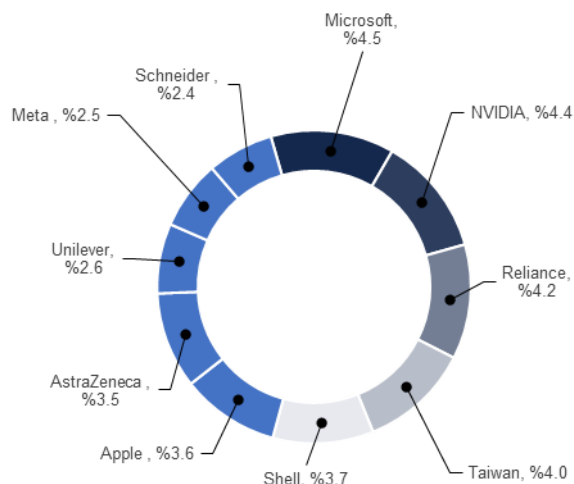
FUND PORTFOLIO INVESTMENT CONCENTRATION RATIOS



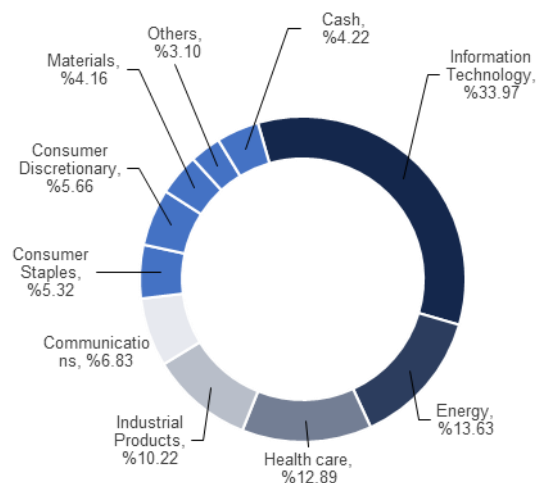
DISTRIBUTION OF INVESTMENTS BY GEOGRAPHY



TOP 10 LISTED GLOBAL AND LOCAL EQUITIES COMPANIES



TOP SECTORS OF FUND'S UNDERLYING INVESTEE COMPANIES



FUND ASSETS INFORMATION

LISTED SHARES	SAR 789,783,020
TOTAL CASH AND CASH EQUIVALENT	SAR 39,260,885

FUND MARKET VALUE INFORMATION

AS AT THE LISTING DATE (27 APRIL 2022)	SAR 1,000,000,000
AS AT 30 JUNE 2022	SAR 691,000,000
AS AT 29 SEPTEMBER 2022	SAR 617,000,000
AS AT 29 DECEMBER 2022	SAR 569,000,000
AS AT 30 MARCH 2023	SAR 597,000,000
AS AT 22 JUNE 2023	SAR 811,000,000
AS AT 28 SEPTEMBER 2023*	SAR 654,189,890
AS AT 31 DECEMBER 2023**	SAR 633,808,698
AS AT 31 MARCH 2024***	SAR 642,402,714
AS AT 30 JUNE 2024****	SAR 621,319,083
AS AT 30 SEPTEMBER 2024*****	SAR 572,376,972
AS AT 31 DECEMBER 2024*****	SAR 583,510,775
AS AT 27 MARCH 2025*****	SAR 585,191,495
AS AT 30 JUNE 2025*****	SAR 635,266,983

* Excluding Units bought back by the Fund for cancellation (24,371,111 Units) as at 28 September 2023

** Excluding Units bought back by the Fund for cancellation (28,383,198 Units) as at 31 December 2023

*** Excluding Units bought back by the Fund for cancellation (28,383,198 Units) as at 31 March 2024

**** Excluding Units bought back by the Fund for cancellation (29,475,700 Units) as at 30 June 2024

***** Units bought back by the Fund for cancellation (30,025,851 Units) were cancelled on 25 July 2024

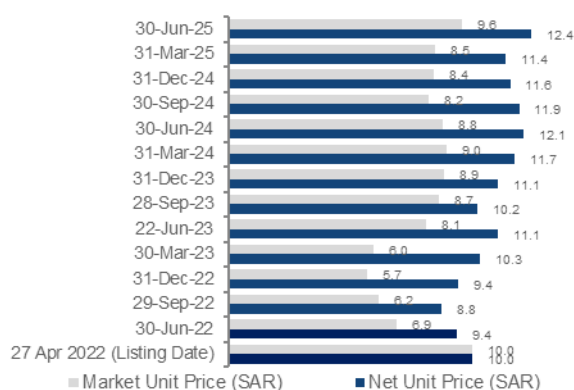
***** Excluding Units bought back by the Fund for cancellation (257,100 Units) as at 30 September 2024

***** Excluding Units bought back by the Fund for cancellation (755,789 Units) as at 31 December 2024.

***** Excluding Units bought back by the Fund for cancellation (1,047,000 Units) as at 27 March 2025.

***** Excluding Units bought back by the Fund for cancellation (3,593,064 Units) as at 30 June 2025.

NET ASSET VALUE AND UNIT PRICE PERFORMANCE*



FUND UNITS INFORMATION

UNIT PRICE AS AT THE END OF Q2 (30 JUNE 2025)	SAR 9.57
CHANGE IN UNIT PRICE DURING THE CURRENT QUARTER COMPARED TO THE PREVIOUS QUARTER (31 MARCH 2025 TO 30 JUNE 2025)	12.72%
UNIT PRICE PERFORMANCE SINCE THE LISTING DATE (FROM THE LISTING DATE TO END Q2 2025)	-4.30%
UNIT PRICE TOTAL RETURN SINCE THE LISTING DATE (FROM THE LISTING DATE TO END Q2 2025)	16.77%
52-WEEK HIGH	SAR 9.57
52-WEEK LOW	SAR 7.9
NUMBER OF OUTSTANDING UNITS (AS AT 30 JUNE 2025) *	66,381,085 Units
DUAL UNIT PRICE OF MONEY MARKET FUNDS AND FIXED INCOME DEBT FUNDS	N/A

* After deducting Units bought back by the Fund for cancellation.

DIVIDEND DISTRIBUTION DURING THE REPORTING QUARTER

DIVIDEND DISTRIBUTION POLICY*	<ul style="list-style-type: none"> The Fund Manager aims to distribute dividends semi-annually. This distribution includes 100% of the returns on the Fund's investments, and up to 50% of the realized and unrealized net capital gains. Distribution of these dividends shall be subject to the approval of the Fund Board. The Fund Manager may, at its discretion, pay additional distributions during the fiscal year. These additional distributions shall be subject to the approval of the Fund Board. Distributions, if any, will be declared according to CMA's guidelines as of the date of the declaration and publication of the Fund's quarterly report on Saudi Tadawul's website. Details of the distributions will be announced on Saudi Tadawul's website www.saudiexchange.sa. Distributions (if any) will be paid within thirty (30) business days after the date of announcement and publication of the Fund's quarterly report on Saudi Tadawul's website. The Fund Manager will take into account the value of the assets, the Unit Price and the market conditions at the time, subject to consideration of long-term asset growth, in order to reach the optimal decision on whether to pay or not to pay distributions.
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TOTAL DIVIDEND DISTRIBUTIONS FOR THE REPORTING QUARTER	SAR 0.00
TOTAL DIVIDEND DISTRIBUTIONS FOR THE LAST SEMI-ANNUAL PERIOD	SAR 0.00
DIVIDEND DISTRIBUTIONS FOR THE LAST SEMI-ANNUAL PERIOD PER UNIT	SAR 0.00
RATIO OF DISTRIBUTED DIVIDENDS IN THE REPORTING QUARTER TO INITIAL UNIT PRICE	0.00%
RATIO OF DISTRIBUTED DIVIDENDS TO MARKET UNIT PRICE	0.00%
GAINS RECEIVED ON THE FUND'S UNDERLYING LISTED SHARES	SAR 3,497,448
REALIZED GAIN ON THE FUND'S INVESTMENTS	SAR 11,671,839
UNREALIZED GAINS ON THE FUND'S INVESTMENTS	SAR 49,660,413.81
GAINS FROM FOREIGN CURRENCY RATE DIFFERENCES	SAR 385,381
TOTAL INCOME FOR THE REPORTING QUARTER	SAR 65,215,082
TOTAL INCOME FOR THE REPORTING QUARTER TO UNIT PRICE AS AT 30 JUNE 2025	7.91%

* The dividend distribution policy was updated on May 18, 2025 after obtaining CMA's approval.

FUND PERFORMANCE CRITERIA AND INDICATORS

BENCHMARK	Alkhabeer Global Equity Index
INITIAL UNIT PRICE (AT THE INITIAL OFFERING)	SAR 10
NET FUND TOTAL RETURN SINCE THE DATE OF INCEPTION	45.11%
P/E RATIO (LAST TWELVE MONTHS)	19.86x

DESCRIPTION OF THE FUND'S BENCHMARK

Alkhabeer Global Equity Index is an index especially created for the Fund in collaboration with the Index Service Provider, who will calculate the valuations of the companies that are included in the Index and will manage the Index on behalf of the Fund. The Index includes companies which are diversified by sector and size in the largest global capital markets, as well as the largest leading companies in the Kingdom of Saudi Arabia. The companies will be filtered based on a market value exceeding US \$ 100 million, and a trade value exceeding US \$ 1 million per day. The Index includes 160 global companies representing the largest global capital markets, in addition to the largest 10 listed companies on the Saudi Stock Exchange, compliant with the guidelines of the Shar'i'a Supervisory Committee. The global companies included in the index are divided by market cap into three categories: the largest 70 companies in terms of

market value of free float shares among large market cap companies, the largest 50 companies in terms of market value of free float shares among medium market cap companies, and the largest 40 companies in terms of market value of free float shares among small market cap companies.

Large market cap companies are defined as companies representing the largest market capitalization. It is the segment which represents up to 70% of the aggregate capitalization of the market combined, while the medium cap segment represents more than 70% up to 85% of the aggregate market capitalization, and the small cap represents more than 85% up to 100% of the aggregate market capitalization.

PERFORMANCE ASSESSMENT CRITERIA AND INDICATORS

	ALKHABEER GROWTH AND INCOME TRADED FUND	ALKHABEER GLOBAL EQUITY INDEX
NET ASSET VALUE PER UNIT AS AT THE BEGINNING OF THE PERIOD	SAR 11.3847	114.5603
NET ASSET VALUE PER UNIT AS AT THE END OF THE PERIOD	SAR 12.4216	125.9237
UNIT PERFORMANCE*	9.11%	9.92%

*NAV/Unit excluding dividend distributions for the specified period.

OWNERSHIP OF FUND INVESTMENTS

OWNERSHIP	PERCENTAGE (%)
FREEHOLD	100%
LEASEHOLD	0%

RETURNS

ITEM	REPORTING QUARTER	YEAR TO DATE (YTD)**	ONE YEAR***	3 YEARS	5 YEARS
TOTAL RETURN TO NET ASSET VALUE PER UNIT (FUND PERFORMANCE)*	9.11%	7.34%	7.79%	55.01%	N/A
BENCHMARK PERFORMANCE	9.92%	6.00%	5.78%	44.17%	N/A
PERFORMANCE SPREAD	-0.81%	1.34%	2.01%	10.84%	N/A

* Total Return = NAV per Unit Price Performance plus Dividends.

** For the period from 31 December 2024 to 30 June 2025.

*** For the period from 30 June 2024 to 30 June 2025, including cash distributions of SAR 0.785 (0.60 + 0.185).

PERFORMANCE AND RISKS

PERFORMANCE AND RISKS CRITERIA	REPORTING QUARTER	YEAR TO DATE (YTD)	ONE YEAR	3 YEARS	5 YEARS
STANDARD DEVIATION ¹	22.41	18.69	17.12	13.21	N/A
SHARPE RATIO ²	1.69	0.58	0.21	0.62	N/A
TRACKING ERROR ³	4.68	4.45	8.11	8.27	N/A
BETA ⁴	0.97	0.95	0.94	0.80	N/A
ALPHA ⁵	-0.02	0.02	0.02	0.02	N/A
INFORMATION RATIO ⁶	-0.50	0.52	0.27	0.25	N/A

1. Standard Deviation is a measure of risk. It is calculated as any volatility in returns over a period of time. The lower the volatility, the more homogeneous the set of returns.

2. Sharpe Ratio is a risk-adjusted performance measure. It is calculated as the difference of the Fund Manager excess return over the risk-free rate, divided by the Standard Deviation. The greater a portfolio's Sharpe Ratio, the better its risk-adjusted performance.

3. Tracking Error is a measure of risks. It is calculated as the Standard Deviation between the Fund Manager's return and the Benchmark's return. The lower the Tracking Error, the lower the Fund Manager deviates from the Benchmark.

4. Beta is a measure of the average historical sensitivity of the Fund's returns compared to market returns. It is calculated by using the covariance of the Fund and the market on the variance of the market.

5. Alpha measures any excess return achieved by the Fund compared to the performance of the index.

6. Information Ratio is a risk-adjusted performance measure. It is calculated as the active return of the Fund Manager, divided by its tracking error. The higher the Information ratio, the higher the Fund Manager ability to generate excess returns per Unit of excess risk.

The performance and risk parameters were calculated based on the Unit's net value.

FUND HIGHLIGHTS AND ANY FUNDAMENTAL OR NON-FUNDAMENTAL CHANGES AFFECTING THE PERFORMANCE OF THE FUND

As of August 29, 2024, the Unitholders approved the buyback of up to 20 million Units (20% of the total number of Fund Units upon offering) within a period of 12 months. On May 19, 2025, the Capital Market Authority (CMA) agreed to give the Fund Manager the right to appoint a market maker.

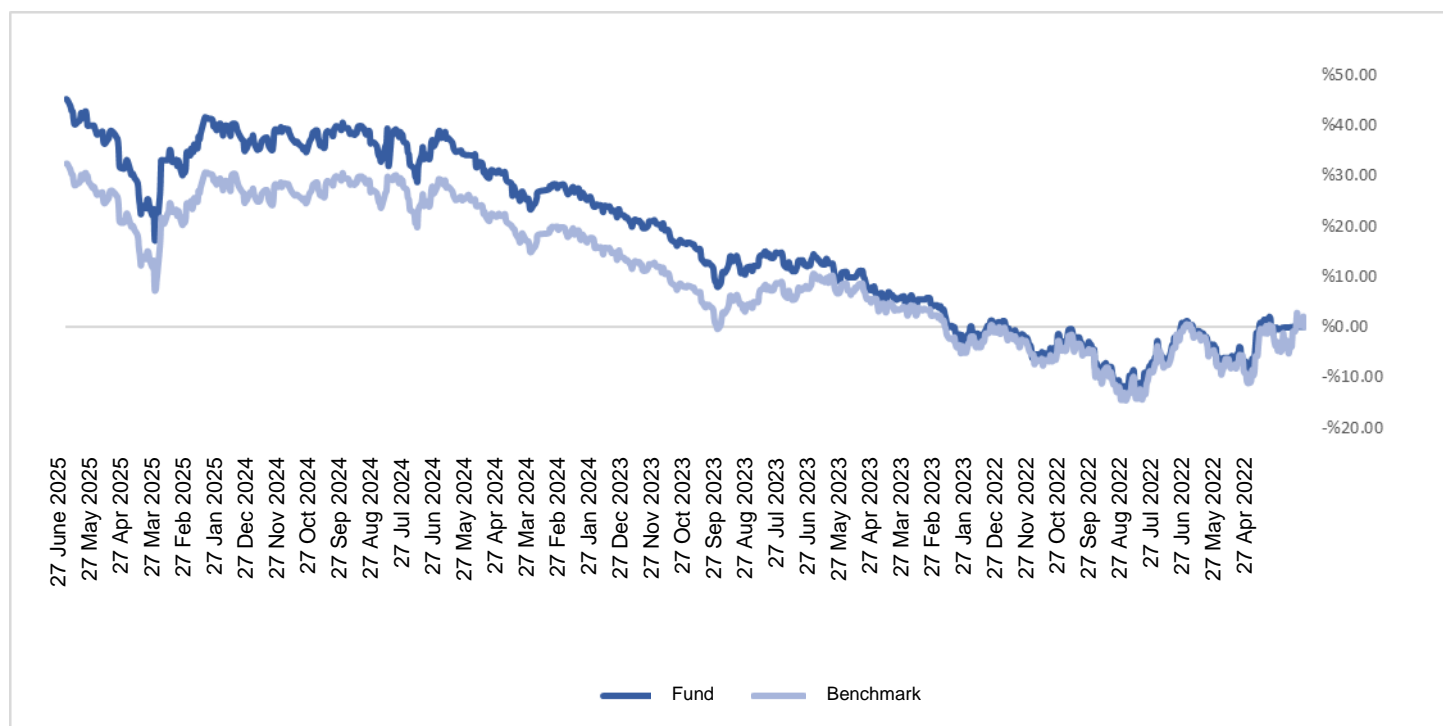
OVERVIEW OF GLOBAL MARKETS

Global equity markets experienced high volatility in Q2 2025 due to rising geopolitical tensions and contradictory economic indicators. However, the tensions abated with the progress of US talks on tariffs. Alkhabeer Global Equities Index rose by 9.92%, reflecting market optimism. In the United States, economic growth slowed down although the US labor market continued to show resilience and inflation declined. This supported expectations for lower interest rates in the latter part of the year. In Europe, European economies experienced mixed results, while emerging markets benefited from policy support. In the medium term, fluctuations may persist due to geopolitical developments and the uncertainty surrounding the tariffs policy. Any positive developments in this respect, as well as the abatement of political tensions and actions taken by central banks may help support equity markets.

The latest IMF World Economic Outlook forecasts global GDP growth by 2.8% in 2025, with advanced economies projected to grow by 1.4%, and emerging markets by 3.7%.

FUND NET UNIT VALUE PERFORMANCE COMPARED TO THE BENCHMARK SINCE THE INCEPTION OF THE FUND

ALKHABEER GROWTH & INCOME FUND - FUND PERFORMANCE COMPARED TO THE BENCHMARK



As at 31 March 2025.

FOR FURTHER INFORMATION

Alkhabeer Capital
PO Box 128289, Jeddah 21362
Kingdom of Saudi Arabia
Tel: +966 12 658 8888
Fax: +966 12 658 6663
Email: info@alkhabeer.com
CR No: 4030177445
CMA License No: 07074-37
alkhabeer.com

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