



Alkhabeer Growth & Income Traded Fund

a) Fund Objective:

The Fund Manager focuses on investing in a diversified portfolio of global equities. The Fund's investments include investing in shares of companies in all sectors, traded on global exchanges in countries such as Saudi Arabia, USA, China, Japan, Switzerland, UK, France, Germany and Canada. Investing on these exchanges will be in the currency of each country. In addition, the Fund Manager will invest in public and private equity funds managed by fund managers licensed by the Capital Market Authority (CMA) or a similar authority when investing abroad. These funds will include corporate shares of different market values in diverse geographies and sectors. The Fund Manager also intends to invest in initial public offerings (IPOs) listed on different stock exchanges, in addition to subscribing for capital increases of listed companies, as well as unlisted companies planning IPOs, by subscribing for planned IPOs, and investing in cash and cash equivalents in compliance with Shari'ah principles, to achieve long term growth and generate periodic income from the returns on equity shares and capital gain.

b) Key Fund Facts:

Fund Inception Date	27 April 2022
Initial Unit Price (at the Initial Offering)	SAR 10
Net Asset Value per Unit	SAR 12.4039
Fund Size *	SAR 794,789,215
Fund Type	Closed-ended Traded Public Equity Fund
Fund Currency	Saudi Riyal
Risk Level	High
Benchmark	Alkhabeer Global Equity Index
Frequency of Dividend Distribution (if any)	Semi Annual
Ratio of Management Fees of Underlying Funds	0.05%
Investment Advisor and Fund Sub-Manager	N/A
Number of Days Weighted Average (if any)	92 days

* Fund Total Assets as at 30 September 2025 (Unaudited).

c) Definitions:

Standard Deviation	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.
Sharpe Ratio	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.
Tracking Error	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.
Beta	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.
Alpha	Alpha measures any excess return achieved by the Fund compared to the performance of the index.
Information Ratio	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.

d) Fund Manager's Commentary:

Overview of Global Markets

Global equity markets experienced relative stability due to developments in tariff talks in the United States, improving corporate gains and continued boosting of consumer confidence. The US Fed decreased interest rates by 25 bps, which led to repricing in equity markets with market expectations of further rate decreases. Alkhabeer Global Equities Index rose by +8.10% during the 3rd Quarter of 2025, reflecting market optimism and improved market sentiment.

US Economic indicators were mixed amid constrained unemployment. Unemployment rate rose slightly, supporting expectations of further interest rate decreases during the year. In Europe, results varied, while emerging markets benefited from government support and incentive policies.

Given geopolitical developments and the uncertainty associated with the tariffs, market volatility is expected to persist. Positive developments to ease geopolitical tensions and further rate decreases by central banks, will help support equity markets.

According to IMF World Economic Outlook, global GDP is expected to grow by 3.1% in Fiscal Year 2026, with advanced economies projected to grow by 1.6%, emerging markets by 4%, the US economy by 2%, the UK economy by 1.4%, the Saudi economy by 3.9%, the Chinese

economy by 4.2% and the Indian economy by 6.4% in Fiscal Year 2026.

Fund Highlights and Any Fundamental or Non-Fundamental Changes Affecting its Performance

The Fund Manager would like to clarify that the Unitholders' approval of the Fund's purchase of up to a maximum of 20% of its units for cancellation has ended at the close of trading on Thursday August 28, 2025. Accordingly, the Fund Manager has bought a total of 6,097,864 Units over the entire period. Also, in coordination with Saudi Tadawul Group, the Fund Manager cancelled 6,097,864 Units. This brings the total number of outstanding Fund Units to 63,876,285.

The Fund Manager also appointed Al-Ahli Capital as Market Maker, effective as of September 3, 2025.

During the reporting quarter, the Fund Manager distributed dividends for H1 2025 totaling SAR 26,90 million (SAR 0.41 per Unit), in addition to dividend distributions of SAR 38.70 million (SAR 0.59 per Unit) for the period from 27 April 2022 to 31 December 2024. The Fund has, since its inception, distributed dividends totaling in aggregate SAR 2.715 per Unit, or 27.15% of the Initial Unit Price.

e) Contact Information:

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f) Price Information as at the End of the Reporting Quarter (September 2025):

Unit Price as at the end of Q3 (30 September 2025)	SAR 9.18
Change in Unit Price Compared to Previous Quarter	-4.08%
Dual Unit Price of Money Market Funds and Fixed Income Debt Funds	N/A
Total Fund Units	63,876,285 Units
Fund's Net Asset Value	SAR 792,313,221
Price/Equity Ratio (P/E)	23.86x

g) Fund Information as at the end of Q3 (September 2025):

Item	Saudi Riyal	%
Total Expense Ratio (TER) to Fund's Average Net Asset Value	SAR 2,546,498	0.32%
Ratio of Loans to Fund's Total Asset Value	N/A	N/A
Percentage of Dealing Expenses to Fund's Average Net Asset Value *	SAR 80,802	0.01%
Percentage of Fund Manager's Investment to Fund's Net Asset Value	N/A	N/A
Distributed Dividends	SAR 65,590,285	8.3%

* Fund's Average Net Asset Value for Q3 = SAR 783,832,477.

h) Information on Ownership of Fund Investments:

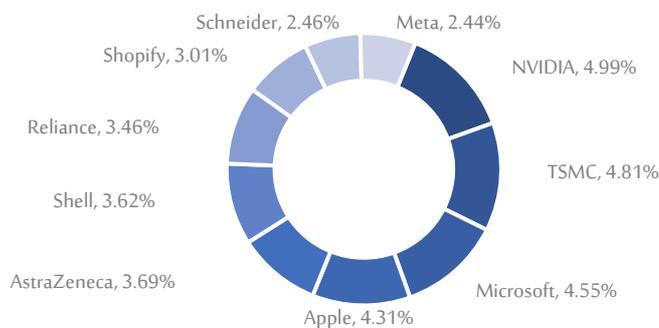
Freehold	100%
Leasehold	0%

i) Disclaimer:

This document does not constitute an offer to buy, subscribe or participate in any way in Alkhabeer Growth and Income Traded Fund, nor shall it (or any part of it) form the basis of, or be relied on, in connection with, or act as inducement to enter into any contract whatsoever. Prospective investors should read carefully Alkhabeer Growth and Income Traded Fund's Terms and Conditions and their contents related to investment risks, as well as other Alkhabeer Growth and Income Traded Fund documents prior to making any investment decision. Alkhabeer Growth and Income Traded Fund documents are available on Alkhabeer Capital's website www.alkhabeer.com. This investment is not a cash deposit with a local bank. The value of the amount invested and any other income which may arise therefrom may increase or decrease. All prospective investors are required to make their own determination with their own financial and legal advisors and to evaluate all risks involved. No assurance can be given that the targeted and projected results will be achieved. Moreover, past performance of Alkhabeer Growth and Income Traded Fund is not a guarantee of the Fund's future results. By investing in the Fund, the investor acknowledges having read and accepted Alkhabeer Growth and Income Traded Fund's Terms and Conditions, The Fund Manager or any of its affiliates shall not be liable for any financial loss which may be suffered by the Fund, unless such loss is deliberately caused by the Fund Manager.

j) Graph Showing the Fund's Top Ten Investments:

Top 10 Listed Global and Local Equities Companies



k) Statement of Dividends Distributed to Unitholders (if any), as follows:

Total Dividend Distributions during Q3	SAR 65,590,285.00
Number of Outstanding Units eligible for Dividends distribution during Q3	65,590,285 Units
Distributed Dividends per Unit during Q3	SAR 1.00
Ratio of Distributions to Fund's Net Asset Value	8.3%
Entitlement to Cash Distributions Paid during the Reporting Quarter	According to the Unitholders' Register as at Close of Business on Tuesday, August 5, 2025

Distributions for the Period from 1 January 2025 to 30 June 2025.

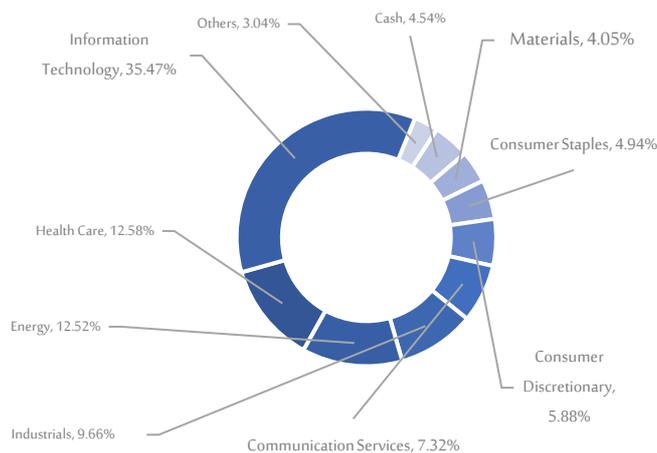
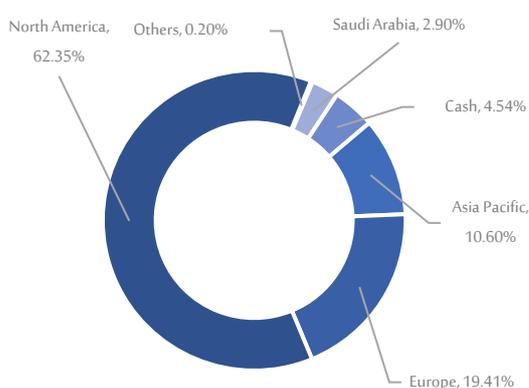
l) Credit Rating of Underlying Debt Instruments of the Fund's Top Ten Investments, as follows:

Credit Rating of the Debt Instrument	N/A
Credit Rating of the Issuer of the Debt Instrument	N/A
Name of the Credit Rating Agency	N/A
Date of the Credit Rating	N/A

m) Graph Showing the Distribution of Fund Assets (by Sector/Geography):

Distribution of Investments by Geography

Top Sectors of Fund's Underlying Investee Companies



n) Returns:

Item	3 Months (End of Q3)	Year to Date (YTD) **	One Year ***	3 Years	5 Years
Total Return to Net Asset Value per Unit (Fund Performance) *	8.41%	16.36%	12.81%	79.38%	N/A
Benchmark Performance	8.10%	14.59%	10.46%	66.68%	N/A
Performance Spread	0.31%	1.77%	2.35%	12.70%	N/A

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

o) Performance and Risk:

Performance and Risk Criteria	3 Months (End of Q3)	Year to Date (YTD) **	One Year ***	3 Years	5 Years
Standard Deviation	8.60	16.00	14.61	12.75	N/A
Sharpe Ratio	3.65	1.09	0.56	1.07	N/A
Tracking Error	1.47	3.71	3.30	7.26	N/A
Beta	0.97	0.95	0.95	0.83	N/A
Alpha	1.43%	1.89%	1.95%	2.37%	N/A
Information Ratio	0.97	0.51	0.59	0.33	N/A

p) Equations Used to Calculate Performance and Risk:

Standard Deviation

$$\sigma_p = \sqrt{\frac{1}{N-1} \sum [R_{p,i} - R_p]^2}$$

where

 $R_{p,i}$ = Portfolio return in period i R_p = Average portfolio return

N = Number of periods

Sharpe Ratio

$$[(\text{Average Annualised Return} - \text{Risk Free Rate}) \div \text{Standard Deviation}]$$

Tracking Error

$$TE = \sqrt{\frac{1}{N-1} \sum [(R_{p,i} - R_{b,i}) - (R_p - R_b)]^2}$$

Where

 $R_{p,i}$ = Portfolio return in period i $R_{b,i}$ = Portfolio return in period i R_p = Average portfolio return R_b = Average portfolio return

Beta

$$\beta = \frac{\text{Cov}(R_p, R_b)}{\text{Var}(R_b)}$$

Where

 $\text{Cov}(R_p, R_b)$ = covariance between portfolio and benchmark returns $\text{Var}(R_b)$ = variance of benchmark returns

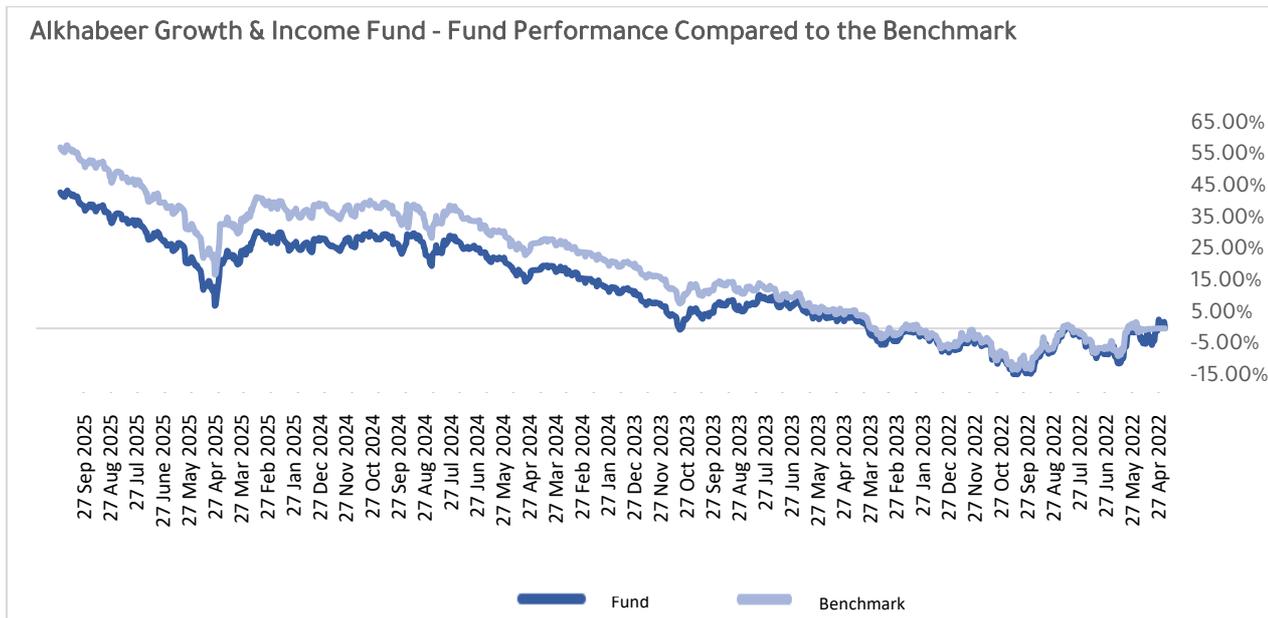
Alpha

$$\alpha = R_p - [R_f + \beta * (R_b - R_f)]$$

Where

 (R_p) = average portfolio return (R_b) = average benchmark return (R_f) = risk free rate β = portfolio beta

q) Graph Depicting Performance as of the Inception of the Fund:



FOR FURTHER INFORMATION

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