

Al-Danah GCC Equity Trading Fund

Quarter 3 Statement – September 2025



Fund Objective

Al Danah GCC Equity Trading Fund is an open-end equity fund that aims to achieve medium and long-term capital growth by investing in listed companies that are compliant with the provisions of Islamic Shariah, in addition to companies listed in the markets of other Arab countries in the Middle East and North Africa at a rate of up to 20% of its net asset value provided that all the Fund's assets comply with the Shariah rules specified by the Fund's Shariah Committee.

Fund Facts

Inception Date	17 April 2006
Unit price upon offering	SAR 10
Fund size	SAR 26,293,749.14
Fund type	An open-ended fund compliant with the provisions of Islamic Sharia.
Currency	SAR
Risk Level	High
Benchmark	GCC Shariah Capped Equity Index.
Number of distributions	Not applicable.
Percentage of fees for the management of the invested funds	1.75% p.a. plus VAT on the net assets of the fund
Investment advisor and fund sub-manager	N/A
Number of days of the weighted average	N/A

Details of the fund's ownership investments

Full ownership	100%
Usufruct right	N/A

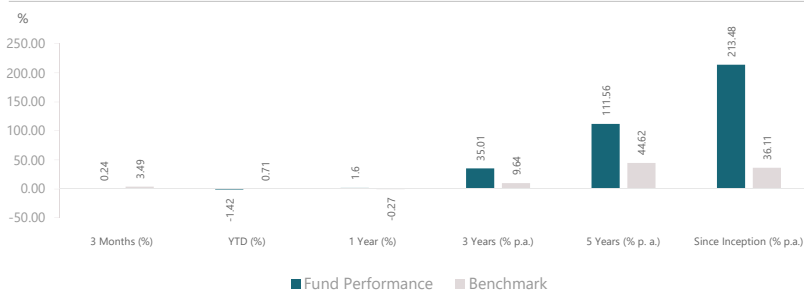
Definitions & Formulas

Standard deviation	A measure of how much returns deviate from their average, indicating the volatility of returns	$\sigma = \sqrt{\frac{\sum(R_i - \bar{R})^2}{N-1}}$
Sharpe indicator	A risk-adjusted ratio that measures excess return per unit of risk, relative to a risk-free rate	$SR = \frac{R_p - R_f}{\sigma_p}$
Tracking Error	The divergence between the returns of the fund and those of its benchmark	$TE = \sqrt{\frac{\sum(R_{p,i} - R_{b,i})^2}{N-1}}$
Beta	A measure of the fund's volatility relative to its benchmark	$\beta = \frac{Cov(R_p, R_b)}{Var(R_b)}$
Alpha	The fund's excess return relative to its benchmark, representing value added through active management	$\alpha = R_p - [R_f + \beta(R_b - R_f)]$
Information Index	A risk-adjusted ratio comparing the fund's active return to the volatility of those returns relative to its benchmark	$IR = \frac{R_p - R_b}{TE}$

Where:

R _p	Fund Return
R _b	Benchmark Return
R _f	risk-free rate
σ _p	standard deviation of fund returns
TE	Tracking error
N	number of observations

Performance	3 Month	YTD	1 Year	3 Years	5 Years	Since Inception
Fund Performance	0.24	-1.42	1.60	35.01	111.56	213.48
Benchmark performance	3.49	0.71	-0.27	9.64	44.62	36.11
Performance difference	-3.25	-2.13	1.87	25.36	66.95	177.37



Performance and risk standards

	3 Month	YTD	1 Year	3 Years	5 Years
Standard deviation	9.71%	13.73%	12.72%	12.63%	13.46%
Sharp indicator	(0.45)	(0.53)	(0.30)	0.37	0.91
Tracking error	3.13%	4.67%	4.72%	5.86%	5.56%
Beta	1.12	1.17	1.14	1.08	1.03
Alpha	-0.14%	-0.03%	0.02%	0.07%	0.08%
Information index	(4.35)	(0.61)	0.40	1.26	1.55

Price information

Unit Price	SAR 31.3482
Change in unit price (compared to previous quarter)	0.24%
Dual unit price for money market funds, and debt instruments funds with fixed income	N/A
Total units of the fund	835,058.43
Total net assets	SAR 26,177,557.92
P/E ratio	(25.68)

Fund information

Total expense ratio to net average assets (%)	3.10%
Borrowing percentage to net assets value (%)	0.00%
Dealing expenses to net average assets	SAR 5,126.00
Percentage of dealing expenses to net average assets (%)	0.08%
Amount of fund manager's investments to net asset value	0.00
Percentage of fund manager's investments to net asset value (%)	0.00%
Total dividends distributed in the relevant quarter	N/A
Number of existing units for which distributions have been made during the relevant quarter	N/A
The value of the dividends distributed during the relevant quarter for each unit	N/A
The percentage of distribution from the fund's net asset value	N/A
Eligibility for cash dividends distributed during the relevant quarter	N/A

Public

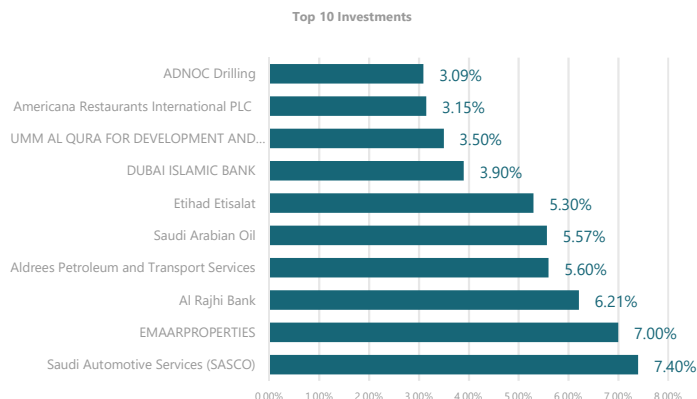
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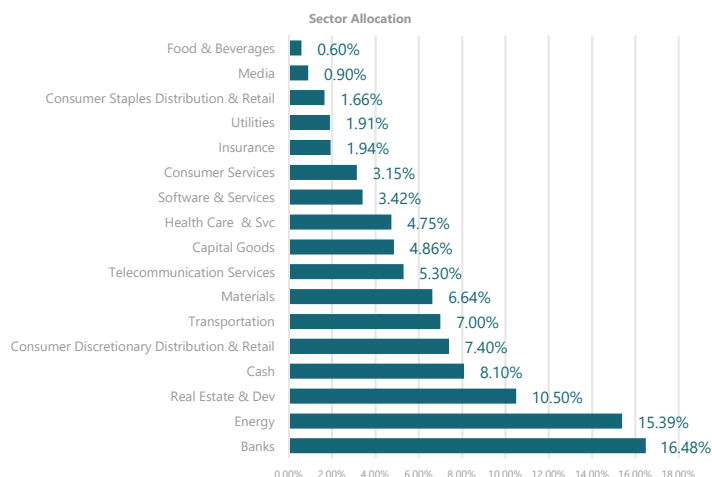
Top 10 Investments

	%
Saudi Automotive Services (SASCO)	7.40%
EMAARPROPERTIES	7.00%
Al Rajhi Bank	6.21%
Aldrees Petroleum and Transport Services	5.60%
Saudi Arabian Oil	5.57%
Etihad Etisalat	5.30%
DUBAI ISLAMIC BANK	3.90%
UMM AL QURA FOR DEVELOPMENT AND CONSTRUCTION CO	3.50%
Americana Restaurants International PLC	3.15%
ADNOC Drilling	3.09%



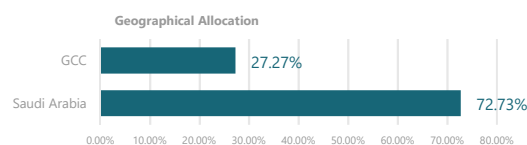
Sector Allocation

	%
Banks	16.48%
Energy	15.39%
Real Estate & Dev	10.50%
Cash	8.10%
Consumer Discretionary Distribution & Retail	7.40%
Transportation	7.00%
Materials	6.64%
Telecommunication Services	5.30%
Capital Goods	4.86%
Health Care & Svc	4.75%
Software & Services	3.42%
Consumer Services	3.15%
Insurance	1.94%
Utilities	1.91%
Consumer Staples Distribution & Retail	1.66%
Media	0.90%
Food & Beverages	0.60%



Geographical Allocation

	%
Saudi Arabia	72.73%
GCC	27.27%



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Disclaimer

The performance illustrated in the report is neither an indication nor a guarantee of future returns. The value of the units is affected by price fluctuations. Therefore, the value of the units may rise. Investors are advised to consider their individual and financial circumstances and the suitability of the product to their investment objectives. Moreover, we highly recommend investors to obtain advice from experts in the investment fields.

Public

*The top 10 holdings and the allocations are shown as of the beginning of the quarter.