MEFIC SAUDI FREESTYLE EQUITY FUND

Open-Ended Mutual Fund
(Managed By Middle East Financial Investment Company)
Interim condensed financial statements (Un-audited)
For the six-months period ended 30 June 2026
Together with the
Independent Auditor's Review Report to the Unit Holders

MEFIC SAUDI FREESTYLE EQUITY FUND
Open-Ended Mutual Fund
(Managed by Middle East Financial Investment Company)
Interim Condensed Financial Statements (Un-Audited)
For The Six-Months Period Ended 30 June 2026

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PKF Al-Bassam
Chartered Accountants

INDEPENDENT AUDITOR'S REVIEW REPORT ON THE INTERIM CONDENSED FINANCIAL STATEMENTS
TO THE UNITHOLDERS OF MEFIC SAUDI FREESTYLE EQUITY FUND
OPEN-ENDED MONEY MARKET FUND
(MANAGED BY MIDDLE EAST FINANCIAL INVESTMENT COMPANY)

INTRODUCTION

We have reviewed the accompanying interim condensed financial statements of MEFIC Saudi Freestyle Equity Fund (the "Fund") managed by Middle East Financial Investment Company (the Fund Manager) as of 30 June 2026 which comprises:

- The interim condensed statement of financial position as at 30 June 2026;
- The interim condensed statement of profit or loss and other comprehensive income for the six-month period then ended;
- The interim condensed statement of changes in net assets (equity) attributable to the unitholders for the six-month period then ended;
- The interim condensed statement of cash flows for the six-month period then ended; and
- The notes to the interim condensed financial statements.

The Fund Manager is responsible for the preparation and presentation of these interim condensed financial statements in accordance with International Accounting Standard 34 - "Interim Financial Reporting" ("IAS 34") that is endorsed in the Kingdom of Saudi Arabia. Our responsibility is to express a conclusion on these interim condensed financial statements based on our review.

SCOPE OF REVIEW

We conducted our review in accordance with International Standard on Review Engagement 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", that is endorsed in the Kingdom of Saudi Arabia. A review of interim condensed financial statements consists of making inquiries, primarily of persons responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing that are endorsed in the Kingdom of Saudi Arabia and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

CONCLUSION

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim condensed financial statements are not prepared, in all material respects, in accordance with IAS 34 that is endorsed in the Kingdom of Saudi Arabia.

PKF Al-Bassam
Chartered Accountants

شركة بي كي اف البسام
محاسبون ومراجعون قانونيون
C. R. 1010385804
PKF Al Bassam
chartered accountants

Abdulellah Hammad Al Bassam
Certified Public Accountant
License No. 703
Riyadh, Kingdom of Saudi Arabia
Dated : 27 Safar 1448H
Corresponding to: 10 August 2026

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MEFIC SAUDI FREESTYLE EQUITY FUND
Open-Ended Mutual Fund
(Managed By Middle East Financial Investment Company)
INTERIM STATEMENT OF FINANCIAL POSITION
As at 30 June 2026
(Amounts in SAR)

	Note	30 June 2026 (Un-audited)	31 December 2025 (Audited)
ASSETS			
Cash and cash equivalents	6	**108,685**	86,845
Financial assets at fair value through profit or loss (FVTPL)	7	**16,315,022**	15,331,376
Dividend receivable		**13,648**	-
Total assets		**16,437,355**	15,418,221
LIABILITIES			
Management fee payable	9	**38,085**	26,939
Accrued expenses	9	**10,882**	19,236
Total liabilities		**48,967**	46,175
Net assets (equity) attributable to the unit holders		**16,388,388**	15,372,046
Units in issue (number)		**60,904**	64,639.70
Net assets (equity) attributable to each unit		**269.08**	237.81

The accompanying notes 1 to 14 form an integral part of these interim condensed financial statements.

MEFIC SAUDI FREESTYLE EQUITY FUND
Open-Ended Mutual Fund
(Managed By Middle East Financial Investment Company)
INTERIM STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME / (LOSS) (UN-AUDITED)
For The Six-Month Period Ended 30 June 2026
(Amounts in SAR)

	Note	**30 June 2026 (Un-audited)**	30 June 2025 (Un-audited)
INVESTMENT INCOME			
Dividend income		**314,309**	60,401
Realized gain / (loss) on the disposal of financial asset carried at FVTPL		**1,248,806**	(749,486)
Unrealized gain from financial asset at fair value through profit or loss (FVTPL)		**285,759**	593,292
Other income		**18,654**	-
		1,867,528	(95,793)
EXPENSES			
Management fees	9	**(38,085)**	(61,774)
Other expenses	8,9	**(10,460)**	(17,650)
		(48,545)	(79,424)
Net income / (loss) for the period		**1,818,983**	(175,217)
Other comprehensive income / (loss) for the period			
Total comprehensive income / (loss) for the period		**1,818,983**	(175,217)

The accompanying notes 1 to 14 form an integral part of these interim condensed financial statements.

MEFIC SAUDI FREESTYLE EQUITY FUND
Open-Ended Mutual Fund
(Managed By Middle East Financial Investment Company)
INTERIM STATEMENT OF CHANGES IN NET ASSETS (EQUITY) ATTRIBUTABLE TO THE UNIT HOLDERS (UN-AUDITED)
For The Six-Month Period Ended 30 June 2026
(Amounts in SAR)

	30 June 2026 (Un-audited)	30 June 2025 (Un-audited)
Net assets (equity) attributable to the unit holders at the beginning of the period	**15,372,046**	5,069,918
Total comprehensive income / (loss) for the period	**1,818,983**	(175,217)
Contributions and redemptions by the unit holders		
Issuance of units	**6,850,794**	3,155,000
Redemption of units	**(7,653,435)**	(22,000)
Net changes from unit transactions	**(802,641)**	3,133,000
Net assets (equity) attributable to the unit holders at the end of the period	**16,388,388**	8,027,701

Units Transactions	**30 June 2026 (Un-audited)**	30 June 2025 (Un-audited)
	(Units)	
As at the beginning of the period	**64,640**	19,012
Issuance of units	**26,170**	12,227
Redemption of units	**(29,906)**	(81)
Net change in number of units	**(3,736)**	12,146
The net number of units (equity) attributable to the unit holders at the end of the period	**60,904**	31,158

MEFIC SAUDI FREESTYLE EQUITY FUND
Open-Ended Mutual Fund
(Managed By Middle East Financial Investment Company)
INTERIM STATEMENT OF CASH FLOWS (UN-AUDITED)
For The Six-Month Period Ended 30 June 2026
(Amounts in SAR)

	Note	30 June 2026 (Un-audited)	30 June 2025 (Un-audited)
Cash flows from operating activities:			
Net income / (loss) for the period		**1,818,983**	(175,217)
Adjustments for:			
Financial assets at fair value through profit or loss		**(285,759)**	(156,194)
		1,533,224	(331,411)
Net changes in operating assets and liabilities:			
Financial assets at fair value through profit & loss (FVTPL)		**(697,887)**	(3,882,793)
Trade and other receivable		-	99,155
Dividend receivable		**(13,648)**	
Management fees payable		**11,146**	2,806
Accrued expenses		**(8,354)**	4,167
Net cash generated from / (used in) operating activities		**824,481**	(4,108,076)
Cash flows from financing activities:			
Proceeds from issuance of units		**6,850,794**	3,155,000
Redemptions of units		**(7,653,435)**	(22,000)
Net cash (used in) / generated from financing activities		**(802,641)**	3,133,000
Net changes in cash and cash equivalents		**21,840**	(975,076)
Cash and cash equivalents at beginning of the period	6	**86,845**	1,094,390
Cash and cash equivalents at end of the period	6	**108,685**	119,314

The accompanying notes 1 to 14 form an integral part of these interim condensed financial statements.

1. GENERAL

The MEFIC Saudi Freestyle Equity Fund (the "Fund") is an open-ended mutual fund established and managed by agreement between Middle East Financial Investment Company (the "Fund Manager") and the fund's investors (Unit Holders).

The fund's objective is to achieve capital returns through long-term capital development by investing in the Saudi stock market, public listed funds, IPO funds and money market funds. All investments of the Fund are compliant with Shariah provisions.

The Fund started its activities on 14 Rabi' Al-Thani 1439 H, corresponding to 1 January 2018. The Capital Market Authority approved the establishment of the fund by letter No. 17/3403/5/3 dated 18 Ramadan 1438 H corresponding to 13 June 2017.

2. REGULATING AUTHORITY

The Fund is governed by the Investment Fund Regulation (the "Regulation") published by CMA on 17 Rajab 1442H (corresponding to 1 March 2021) detailing requirements for all funds within the Kingdom of Saudi Arabia. The Amended Regulation have effective dates starting from 19 Ramadan 1442H (corresponding to 1 May 2021).

3. BASIS OF PREPARATION

3.1 Statement of compliance

These interim condensed financial statements of the Fund have been prepared in accordance with International Accounting Standard (IAS) 34 – "Interim Financial Reporting" that is endorsed in the Kingdom of Saudi Arabia and other standards and pronouncement issued by the Saudi Organization for Chartered and Professional Accountants (SOCPA) and should be read in conjunction with the Fund's last annual financial statement for the year ended 31 December 2025. The results for the six-months period ended 30 June 2026 are not necessarily indicative of the results that may be expected for the financial year ending 31 December 2026.

3.2 Basis of measurement

These interim condensed financial statements have been prepared under the historical cost convention, using the accrual basis of accounting except for investments carried at fair value through profit or loss which are carried at their fair value. The Fund presents its interim statement of financial position in the order of liquidity.

3.3 Functional and Presentation Currency

Items included in the interim condensed financial statements are measured using the functional currency in which the Fund operates (the "functional currency"). These financial statements are presented in Saudi Riyals, which is the functional and presentation currency of the Fund.

3.3.1 Foreign currency transactions and balances

Foreign currency transactions are translated into SAR using the exchange rates prevailing at the date of transactions. Foreign currency assets and liabilities are translated into SAR using the exchange rates prevailing at the interim statement of financial position date. Foreign exchange gains and losses arising from translation are included in the interim statement of comprehensive income.

3. BASIS OF PREPARATION (CONTINUED)

3.4 Critical accounting judgments, estimates and assumption

The preparation of the interim condensed financial statements requires management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the accompanying disclosures, and the disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods.

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next accounting period, are described below. The Fund based its assumptions and estimates on parameters available when the interim condensed financial statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising beyond the control of the Fund. Such changes are reflected in the assumptions when they occur.

Going concern

The Fund Manager has made an assessment of the Fund's ability to continue as a going concern and is satisfied that the Fund has the resources to continue in business for the foreseeable future. Furthermore, the Fund Manager is not aware of any material uncertainties that may cast significant doubt on the Fund's ability to continue as a going concern.

4. MATERIAL ACCOUNTING POLICIES

The accounting policies used in the preparation of these interim condensed financial statements are consistent with those used and disclosed in the annual financial statements of the Fund for the year ended 31 December 2024. Certain new standards, amendments and interpretations apply for the first time in 2025, but do not have an impact on the interim condensed financial statements of the Fund.

There are other several amendments and interpretations that are issued, but not yet effective, up to the date of issuance of the Fund's interim condensed financial statements. In the opinion of the Fund's Board, these will have no significant impact on the interim condensed financial statements of the Fund. The Fund intends to adopt those amendments and interpretations when they become applicable.

4.1 New standards, interpretations and amendments adopted by the Fund:

During the period, the Fund has not early adopted any standard, interpretation or amendment that has been issued but is not yet effective. Several amendments, given below, apply for the first time in 2026, but do not have a material impact on the interim condensed financial statements of the Fund.

4- MATERIAL ACCOUNTING POLICIES (CONTINUED)

4.1 NEW AMENDED STANDARDS AND INTERPRETATIONS

4.1.1 Standards and amendments effective in the current period

Amendments to standard	Description	Effective from accounting period beginning on or after	Summary of the standards and amendments	Management impact
IFRS 9 and IFRS 7 IFRS 9 and IFRS 7	Classification and Measurement of Financial Instruments	1 January 2026	The amendments clarify the recognition and derecognition of financial assets and financial liabilities, including settlement date accounting for certain electronic payment systems. They also provide additional guidance on assessing contractual cash flow characteristics of financial assets, including contingent cash flows arising from environmental, social and governance (ESG)-linked features. The amendments also introduce new and updated disclosure requirements in IFRS 7	The amendments have been adopted during the current period. The adoption did not have a material impact on the Company's financial statements, as the Company's financial instruments and settlement arrangements were not significantly affected.
	Contracts Referencing Nature-dependent Electricity	1 January 2026	These amendments modify the 'own use' requirements and hedge accounting provisions in IFRS 9 for contracts that expose entities to variability in electricity prices due to uncontrollable natural conditions such as weather. Targeted disclosure requirements are introduced in IFRS 7.	The amendments have been adopted during the current period. The adoption did not have a material impact on the Company's financial statements, as the nature of the Company's operations and contractual arrangements did not result in any significant exposure to such contracts.

4.1.2 Standards and amendments issued but not yet effective

The following standards and amendments have been issued but are not yet effective for the reporting period ended **30 June 2026,** and have not been early adopted by the Company:

4- MATERIAL ACCOUNTING POLICIES (CONTINUED)

4.1 NEW AMENDED STANDARDS AND INTERPRETATIONS (CONTINUED)

4.1.2 Standards and amendments issued but not yet effective (continued)

Amendments to standard	**Description**	**Effective from accounting period beginning on or after**	**Summary of the amendment**	**Management assessment**
IFRS 18	Presentation and Disclosure in Financial Statements	1 January 2027	IFRS 18 replaces IAS 1 and establishes a new framework for the presentation and disclosure of financial statements. The standard introduces new categories for income and expenses (operating, investing and financing) and requires presentation of new subtotals, including operating profit or loss and profit or loss before financing and income taxes. It also enhances guidance on aggregation and disaggregation, introduces disclosure requirements for management-defined performance measures, and removes classification options for interest and dividends in the statement of cash flows.	Management is currently assessing the impact of IFRS 18. While the standard is expected to result in changes to presentation and disclosures, it is not expected to have a material impact on the recognition or measurement of the Company's assets, liabilities, income or expenses.
IFRS 19	Subsidiaries without Public Accountability	1 January 2027	IFRS 19 permits eligible subsidiaries without public accountability to apply reduced disclosure requirements while continuing to apply full IFRS recognition and measurement principles. The standard affects disclosure requirements only and does not impact recognition or measurement.	Management will assess the applicability of IFRS 19 at the date of adoption. The standard is expected to affect disclosure requirements only and is not expected to have a material impact on the Company's financial position, financial performance or cash flows.

5. MANAGEMENT FEE, AND OTHER CHARGES

On each valuation day, the fund manager charges the fund a management fee of 1.75% of the fund's net asset value, deducted on a monthly basis.

The fund manager recovers from the fund any expenses incurred on behalf of the fund such as audit fees, legal fees, board of directors fees and any other similar fees. And it is not expected in their total to exceed 0.5% of the fund's net asset value.

6. CASH AND CASH EQUIVALENTS

	30 June 2026 (Un-audited)	31 December 2025 (Audited)
Cash at bank	**108,685**	86,845
	108,685	86,845

The fund holds the current account with Albilad Capital Company (the custodian of the fund). The Fund does not earn profits on these accounts.

7. FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS (FVTPL)

	30 June 2026 (Un-audited)		
	Cost	**Market value**	**% of market value**
Banks	**3,555,108**	**3,533,433**	**21.66%**
Materials	**2,861,247**	**3,102,566**	**19.02%**
Insurance	**2,078,834**	**2,354,370**	**14.43%**
Consumer Services	**2,028,940**	**2,145,420**	**13.15%**
Food & Beverages	**1,393,874**	**1,620,265**	**9.93%**
Energy	**1,465,494**	**1,440,413**	**8.83%**
Capital Goods	**929,516**	**866,849**	**5.31%**
Health Care Equipment & Svc	**664,141**	**650,608**	**3.99%**
Telecommunication Services	**633,608**	**601,099**	**3.68%**
Total	**15,610,762**	**16,315,022**	**100.00%**

	31 December 2025 (Audited)		
	Cost	Market value	% of market value
Banks	3,812,147	3,715,766	24.40%
Insurance	2,718,053	2,531,298	16.50%
Materials	2,162,035	2,382,322	15.50%
Telecommunication Services	2,278,798	2,200,184	14.30%
Software & Services	1,564,796	1,398,760	9.10%
Energy	1,659,725	1,382,044	9.00%
Transportation	1,194,694	1,109,532	7.20%
Health Care Equipment & Svc	648,132	611,470	4.00%
Total	16,038,380	15,331,376	100%

7. FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS (FVTPL) (CONTINUED)

Movement of Financial assets

Carrying Amount	30 June 2026 (Un-audited)	31 December 2025 (Audited)
At 1 January	**15,331,376**	3,887,640
Additions during the year	**26,822,418**	66,842,205
Sold during the year	**(27,373,337)**	(54,454,683)
Unrealized gain	**285,759**	(934,032)
Realized gain	**1,248,806**	(9,754)
	16,315,022	15,331,376

8. OTHER EXPENSES

	30 June 2026 (Un-audited)	30 June 2025 (Un-audited)
Other expenses	**9,096**	15,348
VAT expense	**1,364**	2,302
	10,460	17,650

9. TRANSACTIONS AND BALANCES WITH RELATED PARTIES

The related parties to the fund are unit holders, the fund manager and other funds managed by the fund manager. In the normal course of business, transactions with related parties are carried out in accordance with the provisions issued by the CMA. All related party transactions are approved by the Fund's Board of Directors.

The significant related party transactions entered into by the Fund during the year and the balances resulting from such transactions are as follows:

Related party	Nature of transactions	Amount of transactions during the period		Closing balance (Debit)	
		30 June 2026 (Un-audited)	30 June 2025 (Un-audited)	30 June 2026 (Un-audited)	31 December 2025 (Audited)
Middle East Financial Investment Company (Fund Manager)	Fund management fee	**38,085**	61,776	**38,085**	26,939
	Other expenses	**10,460**	17,650	**10,882**	19,236

10. FINANCIAL INSTRUMENTS BY CATEGORY

30 June 2026 (Un-audited)	Amortized cost	FVTPL
Assets as per statement of assets and liabilities		
Cash and cash equivalents	**108,685**	**-**
Financial assets at fair value through profit or loss (FVTPL)	**-**	**16,315,022**
Dividend receivable	**13,648**	**-**
Total	**122,333**	**16,315,022**

10. FINANCIAL INSTRUMENTS BY CATEGORY (CONTINUED)

31 December 2025 (Audited)	Amortized cost	FVTPL
Assets as per statement of assets and liabilities		
Cash and cash equivalents	86,845	-
Financial assets at fair value through profit or loss (FVTPL)	-	15,331,376
Total	86,845	15,331,376

11. FINANCIAL RISK MANAGEMENT

11.1 Financial risk factors

The objective of the Fund is to maintain its ability to continue as a going concern so that it can continue to provide optimum returns to its Unit Holders and to ensure reasonable safety to the unit holders.

The Fund's activities expose it to a variety of financial risks: market risk, credit risk, liquidity risk and operational risk.

The Fund Manager is responsible for identifying and controlling risks. The Fund Board supervises the Fund Manager and is ultimately responsible for the overall management of the Fund.

Monitoring and controlling risks is primarily set up to be performed based on the limits established by the Fund Board. The Fund has its Terms and Conditions document that set out its overall business strategies, it's tolerance of risks and its general risk management philosophy and is obliged to take actions to rebalance the portfolio in line with the investment guidelines.

The Fund uses different methods to measure and manage the various types of risk to which it is exposed; these methods are explained below.

(a) Market risk

(i) Price risk

Price risk is the risk that the value of the Fund's financial instruments will fluctuate as a result of changes in market prices caused by factors other than foreign currency and commission rate movements.

The price risk arises primarily from uncertainty about the future prices of financial instruments that the Fund holds. The Fund Manager diversifies the investment portfolio and closely monitors the price movement of its investments in financial instruments. As of the statement of financial position date, the Fund has equity investments.

The effect on the net assets value (as a result of the change in the fair value of investments as at 30 June) due to a reasonably possible change in equity indices based on the industry concentration, with all other variables held constants is as follows:

11. FINANCIAL RISK MANAGEMENT (CONTINUED)

11.1 Financial risk factors (Continued)

(a) Market risk (continued)

(i) Price risk (continued)

	30 June 2026 (Un-audited)		31 December 2025 (Audited)	
	Potential reasonable change %	**Effect on NAV**	**Potential reasonable change %**	**Effect on NAV**
Banks	+/- 1%	**35,334**	+/- 1%	37,158
Materials	+/- 1%	**31,026**	+/- 1%	23,823
Insurance	+/- 1%	**23,544**	+/- 1%	25,313
Consumer Services	+/- 1%	**21,454**	+/- 1%	-
Food & Beverages	+/- 1%	**16,203**	+/- 1%	-
Energy	+/- 1%	**14,404**	+/- 1%	13,820
Capital Goods	+/- 1%	**8,668**	+/- 1%	-
Health Care Equipment & Svc	+/- 1%	**6,506**	+/- 1%	6,115
Telecommunication Services	+/- 1%	**6,011**	+/- 1%	22,002
Software & Services	-	-	+/- 1%	13,988
Transportation	-	-	+/- 1%	11,095

(b) Credit risk

Credit risk is the risk that one party to a financial instrument will fail to discharge an obligation and cause the other party to incur a financial loss. The Fund is exposed to credit risk in cash and cash equivalents. Bank balances are deposited in local banks, which is considered a good financially rated bank. The following table shows the maximum exposure to credit risk for the components of the statement of financial position

	30 June 2026 (Un-audited)	31 December 2025(Audited)
Cash and cash equivalents	**108,685**	86,845
Dividend receivable	**13,648**	-

The carrying amount of financial assets represents the maximum credit exposure.

Credit risk on cash is limited as:

- All financial assets of the Fund are held with counterparties with sound credit ratings.

It is the Fund's policy to enter into financial instrument contracts with reputable counterparties. The Fund seeks to limit its credit risk by monitoring credit exposures, limiting transactions with specific counterparties and continually assessing the creditworthiness of counterparties.

11. FINANCIAL RISK MANAGEMENT (CONTINUED)

11.1 Financial risk factors (continued)

(c) Liquidity risk

It is the risk that the fund is exposed to difficulties in obtaining the financing necessary to meet commitments related to financial liabilities. The Fund Manager monitors the liquidity requirements on an ongoing basis in order to ensure the adequacy of the available funding to meet any obligations when they occur.

The Fund Manager monitors liquidity requirements by ensuring that sufficient funds are available to meet any commitments as they arise, either through new subscriptions, liquidation of the investment portfolio or by taking short term loans from the Fund Manager.

(d) Operational risk

Operational risk is the risk of direct or indirect loss arising from a variety of causes associated with the processes, technology and infrastructure supporting the Fund's activities either internally or externally at the Fund's service provider and from external factors other than credit, liquidity, currency and market risks such as those arising from the legal and regulatory requirements.

The Fund's objective is to manage operational risk so as to balance limiting of financial losses and damage to its reputation with achieving its investment objective of generating returns to unit holders.

11.2 Fair value estimation

The fair value for financial instruments traded in active markets is based on quoted market prices at the close of trading on the financial reporting date. Instruments for which no sales were reported on the valuation day are valued at the most recent bid price.

An active market is a market in which transactions for the asset or liability take place with sufficient frequency and volume to provide pricing information on an ongoing basis. The carrying values of the Fund's financial instruments carried at amortized cost are assumed to approximate their fair values.

The fair value hierarchy has the following levels:

- Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date.
- Level 2 inputs are inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly: and
- Level 3 inputs are unobservable inputs for the asset or liability.

Investments whose values are based on quoted market prices in active markets, and are therefore classified within Level 1, include active listed equity and debt instruments. The Fund does not adjust the quoted price for these instruments.

Fund classifies all of its financial assets except for those carried at amortized cost, at fair value as level 1.

12. SUBSEQUENT EVENTS

As of the date of approval of these interim condensed interim financial statements, there have been no significant subsequent events requiring disclosure to or adjustment in these interim condensed financial statements.

13. LAST VALUATION DAY

The last valuation day for the purpose of preparation of these interim condensed financial statements was 30 June 2026 (2025: 31 December 2025).

14. APPROVAL OF THE INTERIM CONDENSED FINANCIAL STATEMENTS

These financial statements were approved by the Fund Board on 26 Safar 1448H (corresponding to 10 August 2026).