BLOM SAUDI ARABIA FUND
(AN OPEN-ENDED INVESTMENT FUND MANAGED BY BLOMINVEST SAUDI ARABIA)

CONDENSED INTERIM FINANCIAL INFORMATION AND INDEPENDENT AUDITOR'S REVIEW REPORT

FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2026

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Report on review of condensed interim financial information

To the unitholders and Fund Manager of Blom Saudi Arabia Fund

Introduction

We have reviewed the accompanying condensed interim statement of financial position of Blom Saudi Arabia Fund (the "Fund") as at 30 June 2026 and the related condensed interim statements of comprehensive income, changes in equity attributable to the unitholders and cash flows for the six-month period then ended and explanatory notes. Fund Manager is responsible for the preparation and presentation of this condensed interim financial information in accordance with International Accounting Standard 34 – *"Interim Financial Reporting" (IAS 34)*, as endorsed in the Kingdom of Saudi Arabia. Our responsibility is to express a conclusion on this condensed interim financial information based on our review.

Scope of review

We conducted our review in accordance with International Standard on Review Engagements 2410, *"Review of Interim Financial Information performed by the Independent Auditor of the Entity"* as endorsed in the Kingdom of Saudi Arabia. A review of interim financial information 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, as 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 condensed interim financial information is not prepared, in all material respects, in accordance with IAS 34, as endorsed in the Kingdom of Saudi Arabia.

PricewaterhouseCoopers

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6 August 2026

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BLOM SAUDI ARABIA FUND
(AN OPEN-ENDED INVESTMENT FUND MANAGED BY BLOMINVEST SAUDI ARABIA)
CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION
(All amounts in Saudi Riyals unless otherwise stated)

	Note	As at 30 June 2026 (Unaudited)	As at 31 December 2025 (Audited)
Assets			
Cash and cash equivalents		**414,106**	297,342
Investments carried at fair value through profit or loss (FVTPL)	5	**31,405,932**	29,489,878
Dividend receivable		**22,107**	-
Other receivable		**-**	94,752
Total assets		**31,842,145**	29,881,972
Liabilities			
Management fee payable	6	**54,107**	42,947
Accrued expenses		**84,191**	42,493
Total liabilities		**138,298**	85,440
Equity attributable to the unitholders		**31,703,847**	29,796,532
Redeemable units in issue		**8,187**	8,304
Equity attributable to each unit		**3,872.46**	3,588.21

The accompanying notes 1 to 12 form an integral part of this condensed interim financial information.

BLOM SAUDI ARABIA FUND
(AN OPEN-ENDED INVESTMENT FUND MANAGED BY BLOMINVEST SAUDI ARABIA)
CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (Unaudited)
(All amounts in Saudi Riyals unless otherwise stated)

	Note	For the six-month period ended 30 June	
		2026	**2025**
Income / (loss)			
Gain / (loss) on investments carried at FVTPL, net	5.1	**2,077,612**	(1,741,137)
Dividend income		**680,021**	732,677
Total income / (loss)		**2,757,633**	(1,008,460)
Expenses			
Management fee	6	**(235,936)**	(274,224)
Other expenses		**(175,982)**	(198,823)
Total expenses		**(411,918)**	(473,047)
Net income / (loss) for the period		**2,345,715**	(1,481,507)
Other comprehensive income for the period		**-**	-
Total comprehensive income / (loss) for the period		**2,345,715**	(1,481,507)

The accompanying notes 1 to 12 form an integral part of this condensed interim financial information.

BLOM SAUDI ARABIA FUND
(AN OPEN-ENDED INVESTMENT FUND MANAGED BY BLOMINVEST SAUDI ARABIA)
CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY ATTRIBUTABLE TO THE UNITHOLDERS
(Unaudited)
(All amounts in Saudi Riyals unless otherwise stated)

	For the six-month period ended 30 June	
	2026	**2025**
Equity attributable to the unitholders at the beginning of the period	**29,796,532**	28,826,849
Changes from operations		
Total comprehensive income / (loss) for the period	**2,345,715**	(1,481,507)
Changes from unit transactions		
Issuance of units	**230,975**	16,446,107
Redemption of units	**(669,375)**	(6,413,169)
Net changes in value of units	**(438,400)**	10,032,938
Equity attributable to unitholders at the end of the period	**31,703,847**	37,378,280

Redeemable unit transactions

Transactions in redeemable units made during the period are summarised, as follows:

	For the six-month period ended 30 June	
	2026	**2025**
Units at the beginning of the period	**8,304**	7,469
Units issued	**59**	4,084
Units redeemed	**(176)**	(1,587)
Net changes in units	**(117)**	2,497
Units at the end of the period	**8,187**	9,966

The accompanying notes 1 to 12 form an integral part of this condensed interim financial information.

BLOM SAUDI ARABIA FUND
(AN OPEN-ENDED INVESTMENT FUND MANAGED BY BLOMINVEST SAUDI ARABIA)
CONDENSED INTERIM STATEMENT OF CASH FLOWS (Unaudited)
(All amounts in Saudi Riyals unless otherwise stated)

	For the six-month period ended 30 June	
	2026	**2025**
Cash flows from operating activities		
Net income / (loss) for the period	**2,345,715**	(1,481,507)
Adjustment for:		
Unrealised (gain) / loss on investments carried at FVTPL, net	**(2,298,248)**	1,591,694
Dividend income	**(680,021)**	(732,677)
	(632,554)	(622,490)
Net changes in operating assets and liabilities		
Investments carried at FVTPL	**382,194**	(11,390,936)
Other receivable	**94,752**	1,121,817
Management fee payable	**11,160**	9,952
Accrued expenses	**41,698**	4,735
Net cash used in operations	**(102,750)**	(10,876,922)
Dividend income received	**657,914**	659,191
Net cash generated from / (used in) operating activities	**555,164**	(10,217,731)
Cash flows from financing activities		
Proceeds from issuances of units	**230,975**	16,446,107
Payment against redemption of units	**(669,375)**	(6,413,169)
Net cash (used in) / generated from financing activities	**(438,400)**	10,032,938
Net change in cash and cash equivalents	**116,764**	(184,793)
Cash and cash equivalents at the beginning of period	**297,342**	1,054,555
Cash and cash equivalents at the end of the period	**414,106**	869,762

The accompanying notes 1 to 12 form an integral part of this condensed interim financial information.

1 GENERAL

Blom Saudi Arabia Fund (the “Fund”) is an open-ended fund created by agreement between Blominvest Saudi Arabia- a Saudi Joint Stock Company (the “Fund Manager”) and investors (“unitholders”) in the Fund. The Fund was established on 21 Jumad Awal 1432H (corresponding to 25 April 2011) as per approval from the Capital Market Authority (the “CMA”) and commenced its operations on 6 July 2011.

The objective of the Fund is to generate long term capital growth for investors through investing in equity securities listed in Tadawul, either directly or through other funds or collective investment schemes established under the laws and regulations of Saudi Arabia.

The Fund has appointed HSBC Saudi Arabia to act as its custodian and administrator. The fees for the custodian and administrator services are paid directly by the Fund.

2 REGULATION AUTHORITY

The Fund is governed by the Investment Fund Regulations (the “Regulations”) issued by the Board of the Capital Market Authority (CMA) pursuant to its Resolution Number 1 - 219 - 2006 on 3 Dhul Hijja 1427H (corresponding to 24 December 2006) and new amendment number 2-22-2021 by resolution of the Board of the CMA on 12 Rajab 1442H (corresponding to 24 February 2021) effective from 19 Ramadan 1442H (corresponding 1 May 2021) by the New Investment Fund Regulations (“Amended Regulations”) published by the Capital Market Authority on 17 Rajab 1442H (corresponding to 1 March 2021) detailing requirements for all funds within the Kingdom of Saudi Arabia. During 2025, CMA has issued another amendment to the regulation via amendment number 1-54-2025 issued on 23 Dhul Qidah 1446H (corresponding to 21 May 2025) which is effective from 14 Muharram 1447H (corresponding 9 July 2025). The Regulations were further amended by Resolution of the Board of the Capital Market Authority No. 1-135-2025 dated 3 Jumada Al-Akhirah 1447H (corresponding to 24 November 2025).

3 BASIS OF PREPARATION AND MATERIAL ACCOUNTING POLICIES

3.1 Basis of preparation

This condensed interim financial information for the six-month period ended 30 June 2026 has been prepared in accordance with International Accounting Standard 34, “Interim Financial Reporting” (“IAS 34”) as endorsed in the Kingdom of Saudi Arabia and other standards and pronouncements as issued by the Saudi Organisation for Chartered and Professional Accountants (SOCPA).

The condensed interim financial information does not include all the information and disclosures required in annual financial statements and should, therefore, be read in conjunction with the annual financial statements for the year ended 31 December 2025. In addition, result for the six-month period ended 30 June 2026 are not necessarily indicative of the results that may be expected for the financial year ending 31 December 2026.

The condensed interim financial information has been prepared on a historical cost basis, using the accrual basis of accounting except for financial assets held at fair value through profit or loss that are measured at fair value. This condensed interim financial information is presented in Saudi Riyals (“SR”), which is the Fund’s functional currency.

3.2 Material accounting policies

The material accounting policies adopted in the preparation of this condensed interim financial information are consistent with those followed in the preparation of the Fund’s annual financial statements for the year ended 31 December 2025, except for the adoption of new standards effective as of 1 January 2026. The Fund’s financial risk management objectives and policies are consistent with those disclosed in the last audited financial statements for the year ended 31 December 2025.

(All amounts in Saudi Riyals unless otherwise stated)

3 BASIS OF PREPARATION AND MATERIAL ACCOUNTING POLICIES (continued)

3.3 Impact of changes in accounting policies due to adoption of new standards

The following standards, interpretations or amendments are effective from the annual periods beginning on or after 1 January 2026, however, these do not have any significant impact on the condensed interim financial information for the period:

Standard, interpretation, amendments	Description	Effective date
Amendments to IFRS 9 and IFRS 7, Amendments to the Classification and Measurement of Financial Instruments	Under the amendments, certain financial assets including those with ESG-linked features could now meet the SPPI criterion, provided that their cash flows are not significantly different from an identical financial asset without such a feature. The IASB has amended IFRS 9 to clarify when a financial asset or a financial liability is recognised and derecognised and to provide an exception for certain financial liabilities settled using an electronic payment system.	1 January 2026.
Amendments to IFRS 9 and IFRS 7 Contracts referencing Nature-dependent Electricity	Contracts Referencing Nature-dependent Electricity amends IFRS 9 Financial Instruments and IFRS 7 Financial Instruments: Disclosures to more faithfully reflect the effects of contracts referencing nature-dependent electricity on an entity's financial statements.	1 January 2026
Annual improvements to IFRS – Volume 11	Annual improvements are limited to changes that either clarify the wording in an Accounting Standard or correct relatively minor unintended consequences, oversights or conflicts between the requirements in the Accounting Standards. The 2024 amendments are to the following standards: IFRS 1 First-time Adoption of International Financial Reporting Standards; IFRS 7 Financial Instruments: Disclosures and its accompanying Guidance on implementing IFRS 7; IFRS 9 Financial Instruments; IFRS 10 Consolidated Financial Statements; and IAS 7 Statement of Cash Flows.	1 January 2026

Accounting standards issued but not yet effective

The International Accounting Standard Board (IASB) has issued the following accounting standards and / or amendments, which will become effective from periods beginning on or after 1 January 2027. The Fund has opted not to early adopt these pronouncements and is in the process of assessing the impact on the condensed interim financial information of the Fund.

Standard, interpretation, amendments	Description	Effective date
Amendments to IFRS 10 and IAS 28- Sale or Contribution of Assets between an Investor and its Associate or Joint Venture	Partial gain or loss recognition for transactions between an investor and its associate or joint venture only apply to the gain or loss resulting from the sale or contribution of assets that do not constitute a business as defined in IFRS 3 Business Combinations and the gain or loss resulting from the sale or contribution to an associate or a joint venture of assets that constitute a business as defined in IFRS 3 is recognised in full.	Effective date deferred indefinitely
IFRS 18, Presentation and Disclosure in Financial Statements*	IFRS 18 provides guidance on items in statement of profit or loss classified into five categories: operating; investing; financing; income taxes and discontinued operations It defines a subset of measures related to an entity's financial performance as 'management-defined performance measures' ('MPMs'). The totals, subtotals and line items presented in the primary financial statements and items disclosed in the notes need to be described in a way that represents the characteristics of the item. It requires foreign exchange differences to be classified in the same category as the income and expenses from the items that resulted in the foreign exchange differences.	1 January 2027
IFRS 19, Subsidiaries without Public Accountability: Disclosures	IFRS 19 allows eligible subsidiaries to apply IFRS Accounting Standards with the reduced disclosure requirements of IFRS 19. A subsidiary may choose to apply the new standard in its consolidated, separate or individual financial statements provided that, at the reporting date it does not have public accountability and its parent produces consolidated financial statements under IFRS Accounting Standards.	1 January 2027

(All amounts in Saudi Riyals unless otherwise stated)

3 BASIS OF PREPARATION AND MATERIAL ACCOUNTING POLICIES (continued)

3.3 Impact of changes in accounting policies due to adoption of new standards (continued)

Accounting standards issued but not yet effective (continued)

* The Fund Manager is currently assessing the impact of IFRS 18 on the Fund's financial statements. Based on the assessment performed to date, the principal impact is expected to relate to the presentation and structure of the statement of income, including the introduction of the newly required subtotals of 'operating profit' and 'profit before financing', together with the potential revised classification of income and expenses into the categories introduced by IFRS 18. The adoption of IFRS 18 is not expected to have an impact on the Fund's reported net income or net assets value.

The related consequential amendments to IAS 7 are also expected to result in presentational changes to the statement of cash flows, principally the change in the starting point of the indirect reconciliation from net income to operating profit. Dividend income received is expected to continue to be classified within operating activities, consistent with the Fund's main business activity of investing in financial assets.

Fund Manager does not currently expect any subtotals of income and expenses presented in its public communications to meet the definition of management-defined performance measures under IFRS 18. This assessment will be reviewed prior to the effective date.

4 CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS

The critical accounting estimates and judgements used in preparation of this condensed interim financial information are consistent with those used in preparation of the Fund’s annual financial statements for the year ended 31 December 2025.

5 INVESTMENTS CARRIED AT FAIR VALUE THROUGH PROFIT OR LOSS (FVTPL)

The composition of the financial assets at fair value through profit or loss is summarised below:

	30 June 2026 (Unaudited)			
Description	**% of market value**	**Cost**	**Market value**	**Unrealised gain / (loss)**
Sectors				
Banks	**26.50%**	**7,846,290**	**8,316,998**	**470,708**
Materials	**17.30%**	**5,166,898**	**5,443,815**	**276,917**
Energy	**16.60%**	**5,140,501**	**5,208,034**	**67,533**
Insurance	**6.30%**	**1,466,925**	**1,970,299**	**503,374**
Capital goods	**5.90%**	**1,560,240**	**1,855,892**	**295,652**
Telecommunication services	**5.70%**	**1,879,561**	**1,794,234**	**(85,327)**
Consumer discretionary distribution and retail	**5.40%**	**1,432,700**	**1,694,936**	**262,236**
Utilities	**3.90%**	**1,129,427**	**1,226,634**	**97,207**
Commercial and professional services	**2.30%**	**690,363**	**730,513**	**40,150**
Financial services	**2.20%**	**601,904**	**705,570**	**103,666**
Software and services	**2.20%**	**477,996**	**701,659**	**223,663**
Transportation	**1.90%**	**600,340**	**583,702**	**(16,638)**
Consumer services	**1.80%**	**505,334**	**555,787**	**50,453**
Pharma, biotech and life science	**1.10%**	**346,226**	**344,565**	**(1,661)**
Food and beverage	**0.90%**	**278,016**	**273,294**	**(4,722)**
	100%	**29,122,721**	**31,405,932**	**2,283,211**

(All amounts in Saudi Riyals unless otherwise stated)

5 INVESTMENTS CARRIED AT FAIR VALUE THROUGH PROFIT OR LOSS (FVTPL) (continued)

	31 December 2025 (Audited)			
Description	**% of market value**	**Cost**	**Market value**	**Unrealised gain / (loss)**
Sectors				
Banks	32.0%	9,033,473	9,446,113	412,640
Energy	14.0%	4,387,686	4,139,071	(248,615)
Materials	13.3%	3,819,267	3,929,683	110,416
Telecommunication services	9.8%	2,852,419	2,879,645	27,226
Capital goods	8.3%	2,351,996	2,440,093	88,097
Consumer discretionary distribution and retail	7.4%	2,298,238	2,172,382	(125,856)
Insurance	4.9%	1,216,572	1,454,545	237,973
Financial services	2.3%	798,502	688,383	(110,119)
Health care equipment and services	2.7%	916,612	796,296	(120,316)
Software and services	1.7%	670,745	485,452	(185,293)
Consumer services	1.3%	417,962	371,246	(46,716)
Food and beverage	0.9%	274,844	274,508	(336)
Consumer staples distribution and retail	0.5%	206,702	155,325	(51,377)
Commercial and professional services	0.5%	132,468	130,490	(1,978)
Pharma, biotech and life science	0.4%	127,429	126,646	(783)
	100%	29,504,915	29,489,878	(15,037)

5.1 Net gain / (loss) on investments carried at FVTPL comprises the following:

	For the six-month period ended 30 June (Unaudited)	
	2026	**2025**
Realised loss on sale of investments carried at FVTPL, net	**(220,636)**	(149,443)
Unrealised gain / (loss) on investments carried at FVTPL, net	**2,298,248**	(1,591,694)
	2,077,612	(1,741,137)

6 TRANSACTIONS WITH RELATED PARTIES

Parties are considered to be related if one party has the ability to control or exercise significant influence over the other party in making financial or operational decisions. In considering each possible related party relationship, attention is directed to the substance of the relationship, not merely the legal form.

Related parties include Fund manager and the Fund Board Directors.

In the ordinary course of its activities, the Fund transacts business with related parties.

The Fund pays a management fee at the rate of 1.50% per annum (30 June 2025: 1.50% per annum) calculated based on the net assets at each valuation date. Fund Manager also recovers from the Fund any other expenses incurred on behalf of the Fund including audit fee, board compensation and other similar charges.

Related party transactions for the periods / year ended and balances are as follows:

		Amount of transactions		Balance payable	
Name of related party	**Nature of transactions**	**For the six-month period ended 30 June 2026 (Unaudited)**	**For the six-month period ended 30 June 2025 (Unaudited)**	**As at 30 June 2026 (Unaudited)**	**As at 31 December 2025 (Audited)**
Blominvest Saudi Arabia	Management fee	**(235,936)**	(274,224)	**(54,107)**	(42,947)
	Issuance of units	**-**	15,000,000	**-**	-
Board of Directors	Remuneration	**(18,596)**	(9,399)	**(18,596)**	-

The unitholders' account included 4,944 units as of 30 June 2026 (31 December 2025 (Audited): 4,944 units) held by Fund Manager.

(All amounts in Saudi Riyals unless otherwise stated)

7 FAIR VALUE OF FINANCIAL INSTRUMENTS

The fair value for financial instruments traded in active markets is based on quoted market prices at the close of trading on the reporting date. Instruments for which no sales have been 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 value less impairment provision of other receivables and payables 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.

The estimated fair value of the Fund's financial assets and liabilities is not considered to be significantly different from their carrying values. The fair value of investments held at FVTPL is based on quoted prices in active markets and is therefore classified within Level 1.

The following table analyses within the fair value hierarchy the Fund's assets and liabilities (by class) measured at fair value at 30 June 2026 and 31 December 2025.

		Fair value measurement using		
	Total	**Quoted prices in active markets (Level 1)**	**Significant observable inputs (Level 2)**	**Significant unobservable inputs (Level 3)**
As at 30 June 2026 (Unaudited)				
Financial assets measured at fair value				
Investments carried at FVTPL (listed on Tadawul)	**31,405,932**	**31,405,932**	**-**	**-**
Financial assets not measured at fair value				
Cash and cash equivalents	**414,106**	**-**	**-**	**414,106**
Dividend receivable	**22,107**	**-**	**-**	**22,107**
Financial liabilities not measured at fair value				
Management fee payable	**54,107**	**-**	**-**	**54,107**
Accrued expenses	**69,063**	**-**	**-**	**69,063**

		Fair value measurement using		
	Total	**Quoted prices in active markets (Level 1)**	**Significant observable inputs (Level 2)**	**Significant unobservable inputs (Level 3)**
As at 31 December 2025 (Audited)				
Financial assets measured at fair value				
Investments carried at FVTPL (listed on Tadawul)	29,489,878	29,489,878	-	-
Financial assets not measured at fair value				
Cash and cash equivalents	297,342	-	-	297,342
Other receivable	94,752	-	-	94,752
Financial liabilities not measured at fair value				
Management fee payable	42,947	-	-	42,947
Accrued expenses	31,349	-	-	31,349

(All amounts in Saudi Riyals unless otherwise stated)

8 FINANCIAL RISK MANAGEMENT

The Fund's principal financial liabilities are accrued management fee and other expenses. The Fund also has financial assets in the form of cash and cash equivalents, investments at FVTPL and dividend receivable which are integral and directly derived out of its regular business. The Fund's financial operations are exposed to following risks.

Credit risk

Credit risk refers to the risk that a party to a financial instrument will default on its contractual obligations resulting in financial loss to the Fund. The Fund has adopted a policy of only dealing with creditworthy counterparties, for whom the credit risk is assessed to be low. The Fund attempts to control credit risk by monitoring credit exposures, limiting transactions with specific non-related counterparties, and continually assessing the creditworthiness of such non-related counterparties. The Fund maintains bank accounts with high credit rated financial institutions.

The table below shows the Fund's maximum exposure to credit risk for components of the statement of financial position.

	As at 30 June 2026 (Unaudited)	**As at 31 December 2025 (Audited)**
Cash and cash equivalents	**414,106**	297,342
Dividend receivable	**22,107**	-
Other receivables	**-**	94,752
	436,213	392,094

The management has conducted an assessment as required under IFRS 9 and based on such an assessment, the management believes that there is no need for impairment loss to be recognised against the carrying value of cash and cash equivalents, dividend receivable and other receivables.

Liquidity risk

Liquidity risk is the risk that the Fund will encounter difficulty in releasing funds to meet commitments associated with financial liabilities. Liquidity risk may result from an inability to sell a financial asset quickly at an amount close to its fair value.

The Fund's terms and conditions provide for redemptions of units twice a week and it is, therefore, exposed to the liquidity risk of meeting unitholders redemptions. The Fund's investments at fair value through profit or loss are considered to be readily realisable, as the equity investments are listed on the Saudi stock market and can be redeemed any time throughout the week. The Fund Manager monitors liquidity requirements on a regular basis and seeks to ensure that sufficient funds are available including bank facilities to meet commitments as they arise.

The undiscounted value of all financial liabilities of the Fund at the reporting date approximate to their carrying values and all are to be settled within one year from the reporting date.

Market risk

Market risk is the risk that the fair value or future cash flows of financial instruments will fluctuate due to changes in market variables such as interest rates, foreign exchange rates and equity prices. The maximum risk resulting from financial instruments equals their fair value. The objective of market risk management is to manage and control the market risk exposures within acceptable parameters while optimising the return. The fund is only exposed to equity price risk.

Equity price risk

Equity price risk is the risk of unfavourable changes in the fair values of equity instruments as a result of changes in the value of individual shares. The equity price risk exposure arises from the Fund's investments in equity securities. The Fund's investments are susceptible to market price risk arising from uncertainties about future prices. The Board manages this risk through diversification of its investment portfolio in terms of industry concentration.

(All amounts in Saudi Riyals unless otherwise stated)

8 FINANCIAL RISK MANAGEMENT (continued)

Sensitivity analysis

The table below sets out the effect on profit or loss of a reasonably possible weakening /strengthening in the individual equity market prices by 10% at the reporting date. The estimates are made on an individual investment basis. The analysis assumes that all other variables, in particular commission and foreign currency rates, remain constant.

Effect on profit or loss		**As at 30 June 2026 (Unaudited)**		**As at 31 December 2025 (Audited)**
	+ 10%	**3,140,593**	+ 10%	2,948,988
Gain/ (loss) on investments at FVTPL	**- 10%**	**(3,140,593)**	- 10%	(2,948,988)

Concentration of equity price risk

The following table analyses the Fund's concentration of equity price risk in the Fund's equity portfolio, measured at FVTPL by geographical distribution (based on counterparties' place of primary listing or, if not listed, place of domicile).

% of equity securities and units in funds:

	As at 30 June 2026 (Unaudited)	**As at 31 December 2025 (Audited)**
Kingdom of Saudi Arabia	**100%**	100%

9 INFORMATIVE ZAKAT RETURN SUBMISSION

In pursuance of Article 3 of Zakat Collection Rules for Investment Funds, the Fund received its registration certificate no. 3116765108 from ZATCA on 6 June 2023.

The responsibility of paying zakat on investment in the Fund's units remains with the unitholders and the Fund does not have the zakat obligation to the extent that the unitholders are considered Zakat payers as per the provisions of the Zakat by-laws.

10 SUBSEQUENT EVENTS

There have been no events subsequent to the reporting date, and up to the date of authorisation of this condensed interim financial information for issue, that require adjustment to, or disclosure in, this interim condensed financial information.

11 LAST VALUATION DAY

In accordance with the terms and conditions of the Fund, the last valuation day for the purpose of the preparation of the financial information was 30 June 2026 (2025: 31 December 2025).

12 APPROVAL OF THE CONDENSED INTERIM FINANCIAL INFORMATION

This condensed interim financial information was approved and authorised for issue by Fund Manager (as authorised by the Fund Board) on 6 August 2026.