BLOM FUND OF REITS FUND
(UNDER LIQUIDATION)
(AN OPEN-ENDED INVESTMENT FUND MANAGED
BY BLOMINVEST SAUDI ARABIA)

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 interim financial information

To the Unitholders and Fund Manager of Blom Fund of REITS Fund (Under Liquidation)

Introduction

We have reviewed the accompanying interim statement of net assets of Blom Fund of REITS Fund (under liquidation) (the "Fund") as at 30 June 2026 and the related interim statement of changes in net assets for the six-month period then ended and explanatory notes. Fund Manager is responsible for the preparation and presentation of this interim financial information in accordance with the Liquidation Basis Financial Reporting Standard: Principles and Requirements for Recognition, Measurement, Presentation and Disclosure, issued by the Saudi Organisation for Chartered and Professional Accountants (SOCPA) in the Kingdom of Saudi Arabia. Our responsibility is to express a conclusion on this 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.

Emphasis of matter - liquidation basis of accounting

We draw attention to Note 1.1 to the accompanying interim financial information, which explains that the Fund Board in its meeting held on 29 July 2026 resolved to liquidate the Fund. The Fund Manager has communicated to the Capital Market Authority (CMA) in the Kingdom of Saudi Arabia on 2 August 2026 of its intent to liquidate the Fund on 1 September 2026. As a consequence, the accompanying financial information of the Fund have been prepared on a basis other than the going concern basis (i.e. the liquidation basis of accounting) in accordance with the Liquidation Basis Financial Reporting Standard: Principles and Requirements for Recognition, Measurement, Presentation and Disclosure, issued by the Saudi Organization for Chartered and Professional Accountants (SOCPA) in the Kingdom of Saudi Arabia. Accordingly, the Fund's assets and liabilities are measured at their expected realisable values and contractual settlement amounts, respectively. The accompanying interim financial information may not be suitable for another purpose in view of its preparation on the liquidation basis of accounting. Our opinion is not modified in respect of this matter.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim financial information is not prepared, in all material respects, in accordance with the Liquidation Basis Financial Reporting Standard: Principles and Requirements for Recognition, Measurement, Presentation and Disclosure, as issued by SOCPA in the Kingdom of Saudi Arabia.

PricewaterhouseCoopers

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11 August 2026

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BLOM FUND OF REITS FUND (UNDER LIQUIDATION)
(AN OPEN-ENDED INVESTMENT FUND MANAGED BY BLOMINVEST SAUDI ARABIA)
STATEMENT OF NET ASSETS (Unaudited)
(All amounts in Saudi Riyals unless otherwise stated)

	Note	As at 30 June 2026
Assets		
Cash and cash equivalents		**252,820**
Investments	6	**9,122,260**
Dividend receivable		**26,801**
Total assets		**9,401,881**
Liabilities		
Management fee payable	7	**8,440**
Accrued expenses		**85,826**
Total liabilities		**94,266**
Net assets attributable to the Unitholders		**9,307,615**
Units in issue		**101,043**
Net assets attributable to each unit		**92.12**

The accompanying notes from 1 to 14 form an integral part of this interim financial information.

BLOM FUND OF REITS FUND (UNDER LIQUIDATION)
(AN OPEN-ENDED INVESTMENT FUND MANAGED BY BLOMINVEST SAUDI ARABIA)
STATEMENT OF CHANGES IN NET ASSETS (Unaudited)
(All amounts in Saudi Riyals unless otherwise stated)

	Note	For the six-month period ended 30 June 2026
Net assets attributable to the Unitholders at the beginning of the period		**9,005,144**
Change from operation		
Income		
Gain on investments, net	6.1	**320,887**
Dividend income		**329,832**
Total Income		**650,719**
Expenses		
Management fee	7	**(36,603)**
Estimated expenses expected until the end of liquidation	8	**(29,758)**
Other expenses		**(146,887)**
Total expenses		**(213,248)**
Net income for the period		**437,471**
Other comprehensive income for the period		**-**
Total comprehensive income for the period		**437,471**
Change from unit transaction:		
Issuance of units		**-**
Redemption of units		**-**
Net changes from unit transaction		**-**
Payment of dividend to the Unitholders		**(135,000)**
Net assets attributable to the Unitholders at the end of the period		**9,307,615**

Transactions in units for the period from 1 January to 30 June are summarised as follows:

	For the six-month period ended 30 June 2026 Units
Units at the beginning of the period	**101,043**
Issuance of units	**-**
Redemption of units	**-**
Net changes in value of units	**-**
Units at the end of the period	**101,043**

The accompanying notes from 1 to 14 form an integral part of this interim financial information.

1 LEGAL STATUS AND PRINCIPAL ACTIVITIES

Blom Fund of REITS Fund (under liquidation) (the “Fund”) is an investment fund created by an agreement between Blominvest Saudi Arabia Company (the “Fund Manager”) and investors (“unitholders”). The primary objective of the Fund is to achieve medium to long-term capital appreciation as well as periodic dividend distributions through investing in REITs listed on the Saudi Market. The Fund was established on 3 December 2017 as per approval from the Capital Market Authority (the “CMA”).

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.

1.1 LIQUIDATION OF THE FUND

Fund Board in its meeting held on 29 July 2026 resolved to liquidate the Fund and distribute the proceeds among the Unitholders. Based on the Fund Board’s resolution, Fund Manager started the liquidation process of the Fund. Communication to this effect was made to the CMA by the Fund Manager vide letter dated 2 August 2026, whereby it was intimated to the CMA that the Fund will be liquidated on 1 September 2026. As a result, the Fund changed its basis of accounting from the going concern basis of accounting to liquidation basis of accounting and this interim financial information has been prepared on the basis mentioned in Note 3.1 below. All the assets and liabilities of the Fund have been stated at their expected realisable values and contractual settlement amounts, respectively, as at 30 June 2026.

Fund Manager has decided to liquidate the Fund as it is not commercially viable to continue its activities. The Fund size is reducing and cost of maintaining and running it is increasing. The plan of liquidation includes:

- Fund Manager will dispose all securities
- Fund will pay all liabilities till the date of liquidation
- Fund Manager will distribute net proceeds to the Unitholders

2 REGULATING 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 MATERIAL ACCOUNTING POLICIES

3.1 BASIS OF PREPARATION

This interim financial information has been prepared on the basis of liquidation in accordance with the standard “Liquidation Basis Financial Reporting Standard: Principles and Requirements for Recognition, Measurement, Presentation and Disclosure” (the “Standard”) issued by the Saudi Organisation for Chartered and Professional Accountants (SOCPA) in the Kingdom of Saudi Arabia, which requires the preparation of a statement of net assets, (which presents the assets and liabilities of the Fund), statement of changes in net assets, (which presents items that led to the change in net assets from the beginning and the end of the financial period) and notes, which provide detailed information to explain the amounts recognised in this interim financial information. Further this interim financial information complies with the applicable provisions of the Investment Fund Regulations issued by the CMA, and the Fund’s Terms and Conditions.

Contrary to the standards applicable to entities operating on a going concern basis, the standard requires estimates for future income and costs, and for the amounts expected to be realised from the realisation of assets and settlement of liabilities to the date of the end of the liquidation in accordance with the assumptions regulated by the Standard, and that may affect the amounts presented in this interim financial information and the accompanying notes thereto. The final amounts realised may differ from such estimates.

(All amounts in Saudi Riyals unless otherwise stated)

3 MATERIAL ACCOUNTING POLICIES (continued)

3.2 ACCOUNTING ON THE BASIS OF LIQUIDATION

As a result of the approved liquidation decision as mentioned in Note 1.1 above, the Fund's liquidation is inevitable as defined in the Standard, and therefore the liquidation basis of accounting was applied for the entire period (1 January 2026 to 30 June 2026) in accordance with the requirements of the Standard. The liquidation basis is based on:

a) Measurement of assets at the monetary amount or consideration expected from their disposal.

b) Measurement of liabilities at the contractual amounts payable to settle them.

c) Recognition of other assets (such as trademarks) that have not been previously recognised under the financial reporting framework that was applicable to the entity while it was a going concern if such assets can be reliably estimated and are expected to be sold or to be used to settle liabilities during the liquidation.

d) Recognition and presentation of the estimated costs of the disposal of assets or other elements that are expected to be sold during the liquidation, in the statement of net assets in liquidation subtracted from the related assets or in total separately from assets when they can be reliably estimated and the assumptions underlying such estimation are verifiable.

e) Recognition of costs and income items that are expected to be incurred or gained (for example, payroll costs or income from pre-existing claims that are expected to be fulfilled during the liquidation) until the end of the liquidation when they can be reliably estimated and the assumptions underlying such estimation are verifiable.

3.3 COMPARATIVE INFORMATION

Since the preparation of the interim financial information on a liquidation basis requires recognition, measurement, and presentation bases that are significantly different than those required for the preparation of the interim financial information on a going concern basis, it is impractical to present interim financial information compared to the first interim financial information prepared on a liquidation basis. Therefore, comparative information has not been presented in this interim financial information. The financial statements for the year ended 31 December 2025 and for the period ended 30 June 2025 were prepared on a going concern basis.

4 NET ASSETS

The net assets represent the expected value available to the Unitholders of the Fund upon its liquidation. As at 30 June 2026, the number of Fund's units are 101,043. The Fund expects its assets to be in excess of its liabilities during the liquidation process. As shown in the statement of net assets as at 30 June 2026, the net assets attributable to the Unitholders are SR 9,307,615 (SR 92.12 per unit). The Fund will settle its liabilities including redemption of units and other accrued expenses from the proceeds of disposal of its investments carried at fair value through profit or loss in the normal course of business and from the available cash and cash equivalents.

5 EXPECTED CASH FLOW AT LIQUIDATION

The expected cash inflows and outflows on liquidation based on the statement of net assets as at 30 June 2026 are as follows:

	As at 30 June 2026
Cash inflows (assets)	**9,401,881**
Cash outflows (liabilities)	**(94,266)**
Cash outflows (redemptions to the Unitholders)	**(9,307,615)**
	-

(All amounts in Saudi Riyals unless otherwise stated)

6 INVESTMENTS

The composition of the investments is summarised below:

	30 June 2026			
Description	**% of market value**	**Cost**	**Market value**	**Unrealised loss**
Al Rajhi REIT Fund	**18.33%**	**1,837,959**	**1,672,062**	**(165,897)**
Jadwa REIT Saudi Fund	**18.21%**	**1,867,969**	**1,661,509**	**(206,460)**
Sedco Capital REIT Fund	**10.31%**	**1,119,485**	**940,690**	**(178,795)**
Bonyan REIT Fund	**10.07%**	**898,728**	**918,730**	**20,002**
Alinma Hospitality REIT Fund	**9.81%**	**964,085**	**895,101**	**(68,984)**
Al Maather REIT Fund	**9.18%**	**835,306**	**837,045**	**1,739**
Taleem REIT Fund	**7.70%**	**775,097**	**702,144**	**(72,953)**
Alinma Retail REIT Fund	**6.99%**	**623,917**	**637,999**	**14,082**
Alkhabeer REIT Fund	**6.20%**	**743,920**	**565,522**	**(178,398)**
Alistithmar AREIC Diversified REIT Fund	**3.20%**	**310,354**	**291,458**	**(18,896)**
	100%	**9,976,820**	**9,122,260**	**(854,560)**

The movement of investments during the period was as follows:

	As at 30 June 2026
Opening balance	**8,854,530**
Purchase of investments	**357,835**
Sale of investments	**(512,370)**
Unrealised gain on investments, net	**422,265**
Closing balance	**9,122,260**

6.1 Net gain on investments comprises the following:

	For the six-month period ended 30 June 2026
Realised loss on sale of investments, net	**(101,378)**
Unrealised gain on investments, net	**422,265**
	320,887

7 RELATED PARTY TRANSACTIONS AND BALANCES

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, and the Fund transacts business with related parties.

The Fund pays a management fee at the rate of 0.8% per annum calculated based on the net asset at each valuation date. Fund Manager also recovers from the Fund any other expenses incurred on behalf of the Fund including audit fees, board compensation, and other similar charges.

Related party transactions for the period ended and balance are as follows:

Name of related party	**Nature of transactions**	**For the six-month period ended 30 June 2026**	**Balance payable as at 30 June 2026**
Blominvest Saudi Arabia	Management fee	**(36,603)**	**(8,440)**
Fund Board	Annual remuneration	**(9,918)**	**(9,918)**

The Unitholders' account included 100,000 units held by Fund Manager as of 30 June 2026.

(All amounts in Saudi Riyals unless otherwise stated)

8 ESTIMATED EXPENSES EXPECTED UNTIL THE END OF LIQUIDATION

	For the period from 1 July 2026 till date of liquidation (1 September 2026)
Management fee	**5,449**
Custodian and administration fees	**9,863**
Shariah review fees	**3,863**
Board remuneration	**1,644**
Miscellaneous charges	**8,939**
	29,758

9 SOURCES AND USAGE OF CASHFLOW

The following are the sources and usage of cash and cash equivalents during the period:

	As at 30 June 2026
Cash and cash equivalents at the beginning of the period	**147,149**
Proceeds from sale of investments	**410,992**
Expenses paid	**(219,621)**
Dividend received	**330,037**
Other cashflows paid or received	**(415,737)**
Cash and cash equivalents at the end of the period	**252,820**

10 OPENING BALANCES AS AT 1 JANUARY 2026 (AT THE BEGINNING OF THE PERIOD)

The opening balances of the assets and liabilities in the Fund's records as at 1 January 2026 which were prepared in accordance with International Financial Reporting Standards in the Kingdom of Saudi Arabia and other standards and pronouncements issued by SOCPA, are as follows:

	As at 1 January 2026
Assets	
Cash and cash equivalents	147,149
Investments carried at fair value through profit or loss (FVTPL)	8,854,530
Dividend receivable	27,006
Total assets	**9,028,685**
Liabilities	
Management fee payable	6,878
Accrued expenses	16,663
Total liabilities	23,541
Net assets attributable to the Unitholders	**9,005,144**
Units in issue	**101,043**
Net assets attributable to each unit	**89.12**

11 SUBSEQUENT EVENTS

Subsequent to 30 June 2026 and prior to the authorization of this interim financial information for issue, the Fund Manager resolved to liquidate the Fund effective 1 September 2026, pursuant to a Fund Board resolution dated 29 July 2026. The Capital Market Authority and the Unitholders were notified of the termination on 2 August 2026. Accordingly, these financial statements have been prepared on a basis other than the going concern basis.

12 LAST VALUATION DAY

In accordance with the terms and conditions of the Fund, the last valuation day for the purpose of the preparation of this interim financial information was 30 June 2026.

13 INFORMATIVE ZAKAT RETURN SUBMISSION

In pursuance of Article 3 of Zakat Collection Rules for Investment Funds, the Fund received its registration certificate no. 3116764693 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.

14 APPROVAL OF THE INTERIM FINANCIAL INFORMATION

This interim financial information was approved and authorised for issue by Fund Manager (as authorised by the Fund Board) on 11 August 2026.