

AL RAJHI AWAEED FUND
An open-ended mutual fund

(MANAGED BY AL RAJHI CAPITAL COMPANY)
INTERIM CONDENSED FINANCIAL INFORMATION (UNAUDITED)
FOR THE SIX MONTHS PERIOD ENDED 30 JUNE 2025
TOGETHER WITH THE INDEPENDENT AUDITOR'S REVIEW REPORT TO
THE UNITHOLDERS

AL RAJHI AWAEED FUND
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INTERIM CONDENSED FINANCIAL INFORMATION (UNAUDITED)
FOR THE SIX MONTHS PERIOD ENDED 30 JUNE 2025

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Independent auditor's review report on the interim condensed financial information

To the Unitholders and the Fund Manager of
Al Rajhi Awaheed Fund
(An open-ended mutual Fund)

Introduction

We have reviewed the accompanying interim condensed statement of financial position of **Al Rajhi Awaheed Fund** (the "Fund") managed by Al Rajhi Capital Company (the "Fund Manager") as of June 30, 2025, and the related statement of comprehensive income, changes in net assets attributable to the unitholders and cashflows for the six-month period ended June 30, 2025, and explanatory notes. The Fund Manager is responsible for the preparation and presentation of this 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 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 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 information is not prepared, in all material respects, in accordance with IAS 34 as endorsed in the Kingdom of Saudi Arabia.

Other Matter

The financial statements for the year ended 31 December 2024 and the interim financial information for the six-month period ended 30 June 2024 were audited and reviewed respectively by other auditors who expressed an unmodified opinion on those statements and an unmodified review conclusion on that information on 26 March 2025 (corresponding to 26 Ramadan 1446H) and 8 August 2024 (corresponding to 4 Safar 1446H), respectively.

Deloitte and Touche & Co.
Chartered Accountants

AbdulRahman S. Al Suwaiygh
Certified Public Accountant
License no. 461
7 August 2025
13 Safar 1447H



AL RAJHI AWAEED FUND
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(MANAGED BY AL RAJHI CAPITAL COMPANY)
INTERIM CONDENSED STATEMENT OF FINANCIAL POSITION (UNAUDITED)
ALL AMOUNTS PRESENTED IN (S.E)

	Notes	As at June 30 June 2025 (Unaudited)	As at 31 December 2024 (Audited)
<u>ASSETS</u>			
Cash and cash equivalents	4	1,982,571,243	4,340,265,425
Investment measured at amortised cost	5	16,118,655,013	3,759,271,287
Investments at fair value through profit or loss ("FVTPL")	6	508,001,924	-
Accrued special commissions income		181,512,764	61,775,176
Total assets		18,790,740,944	8,161,311,888
<u>LIABILITIES</u>			
Management fees payable	7	12,224,164	1,811,976
Accrued expenses	9	128,874	79,885
Total liabilities		12,353,038	1,891,861
Net assets attributable to the unitholders		18,778,387,906	8,159,420,027
Units in issue (numbers)		17,224,702,270	7,699,558,296
Net assets attributable to each unit		1.09	1.06

The accompanying notes 1 to 16 form an integral part of this interim condensed financial information.

AL RAJHI AWAEED FUND
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INTERIM CONDENSED STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED)

ALL AMOUNTS PRESENTED IN (S.E)

		For the six months period ended 30 June 2025	For the period from 15 January 2024 to 30 June 2024
	Notes		
INCOME			
Special commissions income		406,086,764	41,844,424
Net unrealized gain on investments at FVTPL		6,533,630	-
Net realized gain on investments at FVTPL		1,468,294	-
Net realized gain on investments at amortised cost		179,725	-
Total income		414,268,413	41,844,424
EXPENSES			
Management fees	7	19,897,127	1,872,154
Other expenses	10	241,879	48,026
Total expenses		20,139,006	1,920,180
Net income for the period		394,129,407	39,924,244
Other comprehensive income for the period		-	--
Total comprehensive income for the period		394,129,407	39,924,244

The accompanying notes 1 to 16 form an integral part of this interim condensed financial information.

AL RAJHI AWAEED FUND
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(MANAGED BY AL RAJHI CAPITAL COMPANY)
INTERIM CONDENSED STATEMENT OF CHANGES IN NET ASSETS (UNAUDITED)
ALL AMOUNTS PRESENTED IN (﷼)

	Notes	For the six months period 30 June 2025	For the period from 15 January 2024 to 30 June 2024
Net assets attributable to the unitholders at beginning of the period		8,159,420,027	--
Net income for the period		394,129,407	39,924,244
Other comprehensive income for the period		-	-
Total comprehensive income for the period		394,129,407	39,924,244
Subscriptions and redemptions by the unitholders			
Proceeds from issuance of units during the period		19,765,243,524	3,787,579,783
Payments on redemption of units during the period		(9,540,405,052)	(946,381,241)
Net change from unit transactions		10,224,838,472	2,841,198,542
Net assets attributable to the unitholders at end of the period		18,778,387,906	2,881,122,786
		For the six months period 30 June 2025	For the period from 15 January 2024 to 30 June 2024
Units at beginning of the period		7,699,558,296	--
Issuance of units during the period		18,373,978,305	3,728,466,589
Redemption of units during the period		(8,848,834,331)	(926,835,413)
Net increase in units		9,525,143,974	2,801,631,176
Units at end of the period		17,224,702,270	2,801,631,176

The accompanying notes 1 to 16 form an integral part of this interim condensed financial information.

AL RAJHI AWAEED FUND
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(MANAGED BY AL RAJHI CAPITAL COMPANY)

INTERIM CONDENSED STATEMENT OF CASH FLOWS (UNAUDITED)

ALL AMOUNTS PRESENTED IN (AED)

		For the six months period 30 June 2025	For the period from 15 January 2024 to 30 June 2024
	Notes		
Operating activities			
Net income for the period		394,129,407	39,924,244
Adjustments for:			
Net unrealized gain on investments at FVTPL		(6,533,630)	-
Net realized gain on investments at FVTPL		(1,468,294)	-
Net realized gain on investments at amortised cost		(179,725)	-
Net changes in operating assets and liabilities			
Purchase of investments at amortised cost and FVTPL		(21,531,000,000)	(17,402,729,089)
Proceeds from sale of investments at amortised cost and FVTPL		8,671,795,999	15,057,399,199
Increase in accrued special commission income		(119,737,588)	(25,291,871)
Increase in management fee payable		10,412,188	1,081,172
Increase in accrued expenses		48,989	44,684
Net cash used in operating activities		(12,582,532,654)	(2,329,571,661)
Financing activities			
Proceeds from issuance of units		19,765,243,524	3,787,579,783
Payments for redemption of units		(9,540,405,052)	(946,381,241)
Net cash flows from financing activities		10,224,838,472	2,841,198,542
Net (decrease) increase in cash and cash equivalents		(2,357,694,182)	511,626,881
Cash and cash equivalents at the beginning of the period	4	4,340,265,425	--
Cash and cash equivalents at the end of the period	4	1,982,571,243	511,626,881

The accompanying notes 1 to 16 form an integral part of this interim condensed financial information.

AL RAJHI AWAEED FUND
An open-ended mutual fund

(MANAGED BY AL RAJHI CAPITAL COMPANY)

NOTES TO THE INTERIM CONDENSED FINANCIAL INFORMATION (UNAUDITED)

ALL AMOUNTS PRESENTED IN (ﷲ)

30 JUNE 2025

1. INCORPORATION AND ACTIVITIES

- a) Al Rajhi Awaheed Fund, (the "Fund") is an open-ended investment fund created by an agreement between Al Rajhi Capital Company (the "Fund Manager"), a wholly owned subsidiary of Al Rajhi Banking and Investment Corporation (the "Bank") and investors (the "Unitholders") in the Fund, in accordance with the Capital Market Authority ("CMA") regulation.

The address of the Fund Manager is as follows:

Al Rajhi Capital, Head Office
8467 King Fahad Road, Al Muruj District
P.O. Box 2743
Riyadh 11263
Kingdom of Saudi Arabia

The fund aims to achieve capital growth in line with the risk level specified for the fund in terms and conditions by investing primarily in shariah compliant debt securities and money market funds. The Fund will not distribute any dividends or cash dividends to investors and will reinvest Dividends distributed in the fund to develop investors' capital and enhance the performance of the fund.

The Fund has appointed Al Bilad Investment Company (the "Custodian") to act as its custodian.

The Fund Manager is responsible for the overall management of the Fund's activities. The Fund Manager can also enter into arrangements with other institutions for the provision of investment, custody or other administrative services on behalf of the Fund.

- b) The Fund is governed by the Investment Fund Regulations (the "Regulations") issued by the CMA detailing the requirements for all Investment Funds within the Kingdom of Saudi Arabia. The Fund is governed by the Investment Funds Regulations (the "Regulations") issued by the Board of CMA on 3 Dhul Hijjah 1427H (corresponding to 24 December 2006) and amended by the resolution of the Board of the CMA dated 23 Dhul Qa'dah 1446H (corresponding to 21 May 2025) detailing the requirements of all funds within the Kingdom of Saudi Arabia.

2. BASIS OF PREPARATION

2.1 STATEMENT OF COMPLIANCE

This interim condensed financial information is 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 issued by the Saudi Organization for Chartered and Professional Accountants ("SOCPA") and should be read in conjunction with the Fund's last annual financial statements for the year ended 31 December 2024. The results for the six-month period end 30 June 2025 are not necessarily indicative of the results that may be expected for the financial year ended 31 December 2025.

2.2 BASIS OF MEASUREMENT

This interim condensed financial information has been prepared on a historical cost basis, using the accrual basis of accounting except for investments carried at FVTPL that were measured at fair value. The Fund presents its interim condensed statement of financial position in the order of liquidity. All balances are classified as current. The Fund can recover or settle all its assets and liabilities within 12 months from the reporting date.

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ALL AMOUNTS PRESENTED IN (ﷲ)
30 JUNE 2025

2. BASIS OF PREPARATION (CONTINUED)

2.3 FUNCTIONAL AND PRESENTATION CURRENCY

This interim condensed financial information is presented in Saudi Arabian Riyal ("ﷲ"), which is also the functional currency of the Fund. All financial information presented has been rounded to the nearest ﷲ.

2.4 USE OF JUDGEMENTS AND ESTIMATES

The preparation of the interim condensed financial information 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.

There are no significant estimates or judgements involved in the preparation of financial information, that might have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next accounting period. The Fund based its assumptions and estimates on parameters available when the interim condensed financial information was 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.

2.5 GOING CONCERN

The Fund Manager has assessed 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.

3. MATERIAL ACCOUNTING POLICIES

The accounting policies used in the preparation of these financial statements are consistent with those used in the preparation of the financial statements for the year ended 31 December 2024 except for the adoption of the following amendments to IFRS explained below which became applicable for annual reporting periods commencing on or after January 1, 2025. The Fund Manager has assessed that the below amendments have no significant impact on the financial statements.

The Fund has adopted the following amendments, interpretations and revisions to existing standards, which were issued by the IASB and are applicable from January 1, 2025:

New and revised IFRS Accounting Standard

Summary

Amendments to IAS 21 The Effects of Changes in Foreign Exchange Rates relating to Lack of Exchangeability

The amendments contain guidance to specify when a currency is exchangeable and how to determine the exchange rate when it is not.

Other than the above, there are no other significant IFRS Accounting Standards and amendments that were effective for the first time for the financial year beginning on or after 1 January 2025.

The listing of standards and interpretations issued which the Fund reasonably expects to be applicable at a future date are as follows. The Fund is currently assessing the impact of these standards and interpretations and intends to adopt these when they become effect.

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NOTES TO THE INTERIM CONDENSED FINANCIAL INFORMATION (UNAUDITED) (CONTINUED)
ALL AMOUNTS PRESENTED IN (ﷵ)
30 JUNE 2025

3. MATERIAL ACCOUNTING POLICIES (CONTINUED)

Standards issued but not yet effective up to the date of issuance of the Fund's financial statements are listed below. The listing is of standards and interpretations issued, which the Fund reasonably expects to be applicable at a future date. The Fund intends to adopt these standards when they become effective.

<u>New and revised IFRS Accounting Standards</u>	<u>Effective for annual periods beginning on or after</u>
Amendments to IFRS 9 <i>Financial Instruments</i> and IFRS 7 <i>Financial Instruments: Disclosures</i> regarding the classification and measurement of financial instruments The amendments address matters identified during the post-implementation review of the classification and measurement requirements of IFRS 9.	1 January 2026
Amendments to IFRS 9 <i>Financial Instruments</i> and IFRS 7 <i>Financial Instruments: Disclosures</i> regarding purchase power arrangements The amendments aim at enabling entities to include information in their financial statements that in the IASB's view more faithfully represents contracts referencing nature-dependent electricity.	1 January 2026
Annual improvements to IFRS Accounting Standards - Volume 11 The pronouncement comprises the following amendments: <ul style="list-style-type: none"> • IFRS 1: Hedge accounting by a first-time adopter • IFRS 7: Gain or loss on derecognition • IFRS 7: Disclosure of deferred difference between fair value and transaction price • IFRS 7: Introduction and credit risk disclosures • IFRS 9: Lessee derecognition of lease liabilities • IFRS 9: Transaction price • IFRS 10: Determination of a "de facto agent" • IAS 7: Cost method 	1 January 2026
IFRS 18 <i>Presentation and Disclosures in Financial Statements</i> IFRS 18 includes requirements for all entities applying IFRS for the presentation and disclosure of information in financial statements to help ensure they provide relevant information that faithfully represents an entity's assets, liabilities, equity, income and expenses.	1 January 2027
IFRS 19 <i>Subsidiaries without Public Accountability: Disclosures</i> IFRS 19 specifies the disclosure requirements an eligible subsidiary is permitted to apply instead of the disclosure requirements in other IFRS Accounting Standards.	1 January 2027
Amendments to IFRS 10 <i>Consolidated Financial Statements</i> and IAS 28 <i>Investments in Associates and Joint Ventures (2011)</i> The amendments relate to the treatment of the sale or contribution of assets from an investor to its associate or joint venture	Effective date deferred indefinitely. Adoption is still permitted.

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NOTES TO THE INTERIM CONDENSED FINANCIAL INFORMATION (UNAUDITED) (CONTINUED)
ALL AMOUNTS PRESENTED IN (ﷲ)
30 JUNE 2025

4. CASH AND CASH EQUIVALENTS

Cash and cash equivalents comprise of bank balances with Al Rajhi Banking and Investment Corporation (the "Bank"), the parent entity of the Fund Manager. In addition, these balances also comprise of cash placed with Al Bilad Investment Company (the Custodian) for buying and selling of investment securities.

	30 June 2025 (Unaudited)	31 December 2024 (Audited)
Cash with bank - current account	137,907	5,072
Cash with custodian	628,004	460,407
Short term Murabaha placements (Note 4.1)	1,981,805,332	4,339,799,946
Total	1,982,571,243	4,340,265,425

- 4.1 These represents Murabaha placements with local and international banks having original maturity of three months or less. These placements carry profit rates ranging from 5.10% to 5.95% per annum with maturity up to 17 August 2025. The amount includes accrued special commission income amounting to ﷲ 12.6 million.

5. INVESTMENTS AT AMORTISED COST

Investments at amortised cost comprise the following investments as at the reporting date:

	30 June 2025 (Unaudited)	31 December 2024 (Audited)
<u>Investments:</u>		
Murabaha placements (Note 5.1)	15,725,000,000	3,445,000,000
Sukuks (Note 5.2)	393,655,013	314,271,287
Total	16,118,655,013	3,759,271,287

- 5.1 Remaining maturity of Murabaha placements having original maturity of more than three months are as follows:

<i>Remaining maturity</i>	30 June 2025 (Unaudited)	31 December 2024 (Audited)
Up to 1 month	3,535,000,000	895,000,000
1-3 months	6,910,000,000	960,000,000
3-6 months	4,830,000,000	670,000,000
6-9 months	450,000,000	760,000,000
9-12 months	-	160,000,000
	15,725,000,000	3,445,000,000

Murabaha placements are held with local and international banks. These carry profit rates ranging from 5.36% to 7.00% per annum.

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ALL AMOUNTS PRESENTED IN (ﷲ)
30 JUNE 2025

5. INVESTMENTS AT AMORTISED COST (CONTINUED)

5.2 Sukuk investments comprised of the following:

<u>Description</u>	<u>Maturity</u>	<u>Amortised Cost as at 30 June 2025 (Unaudited)</u>	<u>Amortised Cost as at 31 December 2024 (Audited)</u>
RHC Sukuk Series 3	15-Mar-25	-	40,571,890
RHC Sukuk 2022 - Series 2	28-Jul-25	3,000,087	3,000,648
Rawabi Holding Series 4 Sukuk	12-Nov-25	7,000,000	7,000,000
Rawabi Holding Series 8 Sukuk	31-Mar-27	21,154,926	21,198,749
Rawabi Holding Series 11 Sukuk	12-May-27	2,500,000	2,500,000
Rawabi Holding Series 14	28-Jan-28	30,000,000	30,000,000
Bank Al Jazira Additional Tier 1 Capital	21-Jun-28	50,000,000	50,000,000
SAB Tier 1 Capital Sukuk	31-Oct-28	25,000,000	25,000,000
Riyad Tier 1 Sukuk Limited	3-Oct-29	75,000,000	75,000,000
Arab National Bank-Tier 1	3-Feb-30	100,000,000	-
SNB Tier 1 Sukuk 2024	21-Nov-29	20,000,000	20,000,000
SAB Additional Tier 1 Sukuk	12-Dec-29	40,000,000	40,000,000
Bank Al Jazira Additional Tier 1 Capital	15-Jan-30	20,000,000	-
Total		393,655,013	314,271,287

These carry profit rate ranging from 5.50% to 8.70% per annum

6. INVESTMENTS AT FVTPL

The composition of the Fund's investment portfolio in the units of mutual funds is as follows:

<u>Name of Funds</u>	30 June 2025 (Unaudited)			
	Cost	Fair value	% of Fair value	Unrealised gain
Al Rajhi Saving and Liquidity Fund – SAR*	501,468,293	508,001,924	100%	6,533,630
Total	501,468,293	508,001,924	100%	6,533,630

* A fund managed by the Fund Manager.

7. MANAGEMENT FEES

The Fund pays management fee calculated at an annual rate of 0.50% per annum of the Fund's total net asset value at each valuation date along with VAT charges at 15% of the transaction. However, the Fund Manager has provided 50% discount on the management fee for the Fund from the commencement of operations of the Fund. The fee is intended to compensate the Fund Manager for administration of the Fund.

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NOTES TO THE INTERIM CONDENSED FINANCIAL INFORMATION (UNAUDITED) (CONTINUED)

ALL AMOUNTS PRESENTED IN (ﷲ)

30 JUNE 2025

8. RELATED PARTY TRANSACTIONS AND BALANCES

The related parties of the Fund include the Bank, the Fund Manager, the Fund Board, other funds managed by the Fund Manager and employees of the same. In the ordinary course of its activities, the Fund transacts business with the related parties.

In addition to transactions disclosed elsewhere in this interim condensed financial information, the Fund entered into the following transactions with related parties during the period. These transactions were carried out on the basis of approved terms and conditions of the Fund.

Related party	Nature of transaction / balance	Transactions for six-months period 30 June 2025	Transactions for the period from 15 January 2024 to 30 June 2024
Al Rajhi Capital Company – Fund Manager	Management fee	19,897,127	1,872,154
The fund board	Fund board fee to the members of the board	13,422	-

Balances arising from above transactions with related parties are as follows:

Related party	Nature of transaction / balance	Balance as at 30 June 2025	Balance as at 31 December 2024
Al Rajhi Capital Company – Fund Manager	Management fee payable	12,224,164	1,811,976
The fund board	Fund board fee to the members of the board	28,422	30,000

The units in issue at 30 June 2025 include 1,991,540,504 units held by other funds managed by the Fund Manager (31 December 2024: 1,362,144,331 units).

The units in issue at 30 June 2025 include 215,414,111 units held by the Fund Manager (31 December 2024: 212,703,966 units).

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NOTES TO THE INTERIM CONDENSED FINANCIAL INFORMATION (UNAUDITED) (CONTINUED)
ALL AMOUNTS PRESENTED IN (ﷲ)
30 JUNE 2025

9. ACCRUED EXPENSES

	30 June 2025	31 December 2024
	(Unaudited)	(Audited)
Fund Board fee	28,422	30,000
Accrued professional fee	18,685	20,700
Zakat advisory fee	7,984	16,100
Other accrued expenses	73,783	13,085
	128,874	79,885

10. OTHER EXPENSES

	30 June 2025	For the period from 15 January 2024 to 30 June 2024
Audit fee	18,685	17,108
Others	223,194	30,918
	241,879	48,026

11. FAIR VALUE MEASUREMENT

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 value less impairment provision of 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.

The Fund values securities that are traded / reported on stock exchange at their last reported prices. To the extent that securities are actively traded and valuation adjustments are not applied, they are categorized in Level 1 of the fair value hierarchy. For reported NAV of non - traded open ended mutual funds they are categorized in Level 2 of the fair value hierarchy.

Fair value hierarchy – Financial instruments measured at fair value

The table below analyses financial instruments measured at fair value at the reporting date by the level in the fair value hierarchy into which the fair value measurement is categorized. The amounts are based on the values recognised in the interim condensed statement of financial position. All below fair value measurements are recurring.

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30 JUNE 2025

11. FAIR VALUE MEASUREMENT (CONTINUED)

30 June 2025 (Unaudited)					
	Carrying Value	Level 1	Level 2	Level 3	Total
Investments at amortised cost	16,118,655,013	393,655,013	15,725,000,000	-	16,118,655,013
Investment in FVTPL	508,001,924	-	508,001,924	-	508,001,924
Total	16,626,656,937	393,655,013	16,233,001,924	-	16,626,656,937
31 December 2024 (Audited)					
	Carrying Value	Level 1	Level 2	Level 3	Total
Investments at amortised cost	3,759,271,287	314,271,287	3,445,000,000	-	3,759,271,287
Total	3,759,271,287	314,271,287	3,445,000,000	-	3,759,271,287

During the period, there were no transfer between the fair value hierarchy.

Other financial instruments such as cash and cash equivalents, dividend receivable, payable to Unitholders on account of redemptions, management fee payable and accrued expenses are short-term financial assets and financial liabilities whose carrying amounts are approximate to their fair value, because of the short term nature and high credit quality of counterparties. Cash and cash equivalents are classified under level 1, while the remaining financial assets and liabilities are classified under level 3.

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NOTES TO THE INTERIM CONDENSED FINANCIAL INFORMATION (UNAUDITED) (CONTINUED)

ALL AMOUNTS PRESENTED IN (﷌)

30 JUNE 2025

12. MATURITY ANALYSIS OF FINANCIAL ASSETS AND FINANCIAL LIABILITIES

The table below shows an analysis of assets and liability according to when they are expected to be recovered or settled respectively:

	Within 12 months	After 12 months	Total
As at 30 June 2025 (Unaudited)			
Assets			
Cash and cash equivalents	1,982,571,243	-	1,982,571,243
Investments at amortised cost	16,118,655,013	-	16,118,655,013
Investment measured at FVTPL	508,001,924	-	508,001,924
Accrued special commission income	181,512,764	-	181,512,764
Total assets	18,790,740,944	-	18,790,740,944
Liabilities			
Management fee payable	12,224,164		12,224,164
Accrued expenses	128,874		128,874
Total liabilities	12,353,038	-	12,353,038
As at 31 December 2024 (Audited)			
Assets			
Cash and cash equivalents	4,340,265,425	-	4,340,265,425
Investments at amortised cost	3,759,271,287	-	3,759,271,287
Accrued special commission income	61,775,176		61,775,176
Total assets	8,161,311,888	-	8,161,311,888
Liabilities			
Management fee payable	1,811,976	-	1,811,976
Accrued expenses	79,885	-	79,885
Total Liabilities	1,891,861	-	1,891,861

13. EVENTS OCCURRING AFTER REPORTING DATE

There are no events subsequent to the reporting date which require adjustments of or disclosure in the interim condensed financial information or notes thereto.

14. COMPARTIVE FIGURES

Certain prior period figures have been reclassified to conform to the current period's presentation.

15. LAST VALUATION DAY

The last valuation day of the period was 30 June 2025 (2024: 31 December 2024).

16. APPROVAL OF THE INTERIM CONDENSED FINANCIAL INFORMATION

This interim condensed financial information was approved by the Fund Manager on 6 August 2025 (corresponding to 12 Safar 1447H) .