

AL RAJHI CONSERVATIVE 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**

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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 Conservative Fund
(An open-ended mutual Fund)

Introduction

We have reviewed the accompanying interim condensed statement of financial position of **Al Rajhi Conservative 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



Mazen A. Al-Omari
Certified Public Accountant
License no. 480
7 August 2025
13 Safar 1447H



AL RAJHI CONSERVATIVE FUND
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INTERIM CONDENSED STATEMENT OF FINANCIAL POSITION (UNAUDITED)
ALL AMOUNTS PRESENTED IN (ﷲ)

		30 June 2025 (Unaudited)	31 December 2024 (Audited)
	Notes		
<u>ASSETS</u>			
Cash and cash equivalents		339,645	785,417
Investments at fair value through profit or loss ("FVTPL")	4	220,965,817	192,360,968
Dividends receivable		76,485	5,353
Total assets		221,381,947	193,151,738
<u>LIABILITIES</u>			
Accrued expenses	6	161,979	127,245
Payable to the unitholders on account of redemption		6,784	139,018
Total liabilities		168,763	266,263
Net assets attributable to the unitholders		221,213,184	192,885,475
Units in issue (numbers)		385,612	340,196
Net assets attributable to each unit		573.67	566.98

The accompanying notes 1 to 13 form an integral part of this interim condensed financial information.

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

ALL AMOUNTS PRESENTED IN (ﷲ)

	Note	For the six-month period ended	
		30 June	
		<u>2025</u>	<u>2024</u>
INCOME			
Net unrealized gain (loss) on investments at FVTPL		763,869	(497,125)
Net realized gain on investments at FVTPL		1,279,715	2,824,015
Dividends income		416,407	448,886
Other income		48,689	-
Total income		<u>2,508,680</u>	<u>2,775,776</u>
EXPENSES			
Custody fees		23,581	11,842
Other expenses	7	64,398	26,621
Total expenses		<u>87,979</u>	<u>38,463</u>
Net income for the period		2,420,701	2,737,313
Other comprehensive income for the period		-	-
Total comprehensive income for the period		<u>2,420,701</u>	<u>2,737,313</u>

The accompanying notes 1 to 13 form an integral part of this interim condensed financial information.

AL RAJHI CONSERVATIVE FUND
An open-ended mutual fund

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

	For the six-month period ended 30 June	
	<u>2025</u>	<u>2024</u>
Net assets attributable to the unitholders at beginning of the period	192,885,475	115,304,544
Net income for the period	2,420,701	2,737,313
Other comprehensive income for the period	--	--
Total comprehensive income for the period	2,420,701	2,737,313
Subscriptions and redemptions by the unitholders		
Proceeds from issuance of units during the period	39,617,386	36,573,153
Payments on redemption of units during the period	(13,710,378)	(5,996,473)
Net change from unit transactions	25,907,008	30,576,680
Net assets attributable to the unitholders at end of the period	221,213,184	148,618,537

	For the six-month period ended 30 June	
	<u>2025</u>	<u>2024</u>
Units at beginning of the period	340,196	214,436
Issuance of units during the period	69,462	66,742
Redemption of units during the period	(24,046)	(10,779)
Net increase in units	45,416	55,963
Units at end of the period	385,612	270,399

The accompanying notes 1 to 13 form an integral part of this interim condensed financial information.

AL RAJHI CONSERVATIVE FUND**An open-ended mutual fund****(MANAGED BY AL RAJHI CAPITAL COMPANY)****INTERIM CONDENSED STATEMENT OF CASH FLOWS (UNAUDITED)****ALL AMOUNTS PRESENTED IN (﷌)**

	Notes	For the six-month period ended 30 June	
		<u>2025</u>	<u>2024</u>
Operating activities			
Net income for the period		2,420,701	2,737,313
<i>Adjustments for:</i>			
Net unrealized (gain) loss on investments at FVTPL		(763,869)	497,125
Net realized gain on investments at FVTPL		(1,279,715)	(2,824,015)
Dividend income		(416,407)	(448,886)
Net changes in operating assets and liabilities			
Purchase of investments		(45,906,000)	(48,850,000)
Proceeds from sale of investments		19,344,735	17,936,099
Increase in accrued expenses		34,734	6,329
Decrease in payable to the Unitholders on account of redemption		(132,234)	-
		(26,698,055)	(30,946,035)
Dividend received		345,275	427,790
Net cash flows used in operating activities		(26,352,780)	(30,518,245)
Financing activities			
Proceeds from issuance of units		39,617,386	36,573,153
Payments on redemption of units		(13,710,378)	(5,996,473)
Net cash flows from financing activities		25,907,008	30,576,680
Net (decrease) increase in cash and cash equivalents		(445,772)	58,435
Cash and cash equivalents at the beginning of the period		785,417	185,876
Cash and cash equivalents at the end of the period		339,645	244,311

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AL RAJHI CONSERVATIVE 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 Conservative 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 is designed for investors seeking to preserve and increase their capital in accordance with Islamic principles through investment in other investment funds. The Fund's net income is reinvested in the Fund, which affects the value and price per unit. The Fund was established on 1 Sha'ban 1432H (corresponding to 2 July 2011). Based on the agreement between the Fund and the Fund Manager, the Fund is not required to pay any fees for the management of the Fund. However, the Fund Manager charges a subscription fee of up to 1% maximum on all new subscriptions that is paid directly to the Fund Manager by the subscribers.

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.

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 2025. 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.

AL RAJHI CONSERVATIVE FUND
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NOTES TO THE INTERIM CONDENSED FINANCIAL INFORMATION (UNAUDITED) (CONTINUED)
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 (﷼)

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. INVESTMENTS AT FVTPL

Investments at FVTPL comprise units in the following funds as at the reporting date:

	30 June 2025 (Unaudited)			
	Cost	Fair value	% of Fair value	Unrealised gain/(loss)
<i>Investments in Funds</i>				
Al Rajhi Awaheed Fund*	99,253,208	103,915,029	47.03%	4,661,821
Al Rajhi Saving and Liquidity Fund – USD*	31,405,461	36,386,020	16.47%	4,980,559
Al Rajhi Saving and Liquidity Fund – SAR*	25,184,106	27,530,177	12.46%	2,346,071
Al Rajhi Saudi Equity Fund*	11,248,000	10,748,059	4.86%	(499,941)
Al Rajhi Freestyle Saudi Equity*	9,879,000	9,251,771	4.19%	(627,229)
Al Rajhi Sukuk Fund*	5,688,857	6,439,295	2.91%	750,438
Al Rajhi Mid/Small-Cap Fund*	4,512,012	4,679,416	2.12%	167,404
Al Rajhi Momentum Fund*	3,894,624	3,972,567	1.80%	77,943
Al Rajhi Indirect Financing Fund*	3,745,390	3,746,252	1.70%	862
Al Rajhi Inclusion Fund*	2,780,000	2,914,473	1.32%	134,473
Al Rajhi Sukuk Sustainable Distribution Fund*	2,560,000	2,566,436	1.16%	6,436
Al Rajhi Indirect Financing Fund 2*	2,500,000	2,500,000	1.13%	-
Al Rajhi Monthly Distribution Fund 2*	1,949,101	1,963,948	0.89%	14,847
Jadwa REIT Saudi Fund	1,900,152	1,647,896	0.75%	(252,256)
SEDCO Capital REIT Fund	1,684,209	1,181,390	0.53%	(502,819)
Al Rajhi Advanced Saving Fund*	821,000	872,343	0.39%	51,343
Al Rajhi Real Estate Monthly Distributions Fund*	570,000	515,443	0.22%	(54,557)
Al Rajhi Growth and Dividends Fund*	99,421	121,569	0.06%	22,148
Al Rajhi Arab Equity Markets Fund*	10,388	13,733	0.01%	3,345
Total	209,684,929	220,965,817	100.00%	11,280,888

	31 December 2024 (Audited)			
	Cost	Fair Value	% of Fair value	Unrealised gain/(loss)
<i>Investments in Funds</i>				
Al Rajhi Awaheed Fund*	87,203,962	89,261,614	46.40%	2,057,652
Al Rajhi Saving and Liquidity Fund - USD*	31,405,461	35,582,537	18.50%	4,177,076
Al Rajhi Saving and Liquidity Fund - SAR*	20,575,558	22,526,012	11.71%	1,950,454
Al Rajhi Private Fund 5*	10,975,541	11,927,841	6.20%	952,300
Al Rajhi Sukuk Fund*	5,688,857	6,283,854	3.27%	594,997
Al Rajhi Mid/Small-Cap Fund*	4,172,012	4,742,641	2.47%	570,629
Al Rajhi Indirect Financing Fund*	4,600,000	4,600,000	2.39%	--
Al Rajhi Saudi Equity Fund*	4,430,000	4,501,651	2.34%	71,651
Al Rajhi Momentum Fund*	3,747,624	4,094,426	2.13%	346,802
Al Rajhi Inclusion Fund*	1,780,000	2,043,084	1.06%	263,084
Al Rajhi Monthly Distribution Fund 2*	1,949,101	1,934,057	1.01%	(15,044)
Jadwa REIT Saudi Fund	1,900,152	1,644,633	0.85%	(255,519)
SEDCO Capital REIT Fund	1,684,209	1,415,980	0.74%	(268,229)
Al Rajhi Advanced Saving Fund*	821,000	855,340	0.44%	34,340
Al Rajhi Sukuk Sustainable Distribution Fund*	800,000	805,888	0.41%	5,888
Al Rajhi Growth and Dividends Fund*	99,421	127,338	0.07%	27,917
Al Rajhi Arab Equity Markets Fund*	10,388	14,072	0.01%	3,684
Total	181,843,286	192,360,968	100.00%	10,517,682

* A fund managed by the Fund Manager.

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

ALL AMOUNTS PRESENTED IN (ﷲ)

30 JUNE 2025

4. INVESTMENTS AT FVTPL (CONTINUED)

Investments in mutual funds are unrated. The Fund also does not have an internal grading mechanism. However, the Fund Manager seeks to limit its risk by monitoring each investment exposure and setting limits for individual investment.

5. 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 relationship	Nature of transaction	For the six-month period ended	
			30 June 2025	31 December 2024
The fund board	The fund board	Fund Board fee to members of the board	29,753	1,339

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

Related Party	Nature of relationship	Nature of balance	30 June 2025	31 December 2024
			2025	2024
The fund board	The fund board	Fund Board fee payable to members of the board	88,953	60,000

6. ACCRUED EXPENSES

	30 June 2025 (Unaudited)	31 December 2024 (Audited)
Fund board fee	88,953	60,000
Professional fee	18,685	20,700
Tadawul fee	8,601	11,500
Zakat advisory fee	7,984	16,100
Others	37,756	18,945
	161,979	127,245

AL RAJHI CONSERVATIVE FUND
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NOTES TO THE INTERIM CONDENSED FINANCIAL INFORMATION (UNAUDITED) (CONTINUED)

ALL AMOUNTS PRESENTED IN (AED)

30 JUNE 2025

7. OTHER EXPENSES

	For the six-month period ended 30 June	
	2025	2024
Fund board fee	29,753	1,339
Professional fee	18,685	17,156
Tax advisor fee	6,947	-
Other	9,013	8,126
	64,398	26,621

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

ALL AMOUNTS PRESENTED IN (ﷲ)

30 JUNE 2025

8. FAIR VALUE MEASUREMENT (CONTINUED)

30 June 2025 (Unaudited)					
	Carrying Value	Level 1	Level 2	Level 3	Total
Investments at FVTPL	220,965,817	2,829,286	218,136,531	-	220,965,817
Total	220,965,817	2,829,286	218,136,531	-	220,965,817

31 December 2024 (Audited)					
	Carrying Value	Level 1	Level 2	Level 3	Total
Investments at FVTPL	192,360,968	3,060,613	189,300,355	--	192,360,968
Total	192,360,968	3,060,613	189,300,355	--	192,360,968

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

Other financial instruments such as cash and cash equivalents, dividend receivable, 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.

9. 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	339,645	--	339,645
Investments at FVTPL	220,965,817	--	220,965,817
Dividends receivable	76,485	--	76,485
Total assets	221,381,947	--	221,381,947
Liabilities			
Accrued expenses	161,979	--	161,979
Payable to the Unitholders on account of redemption	6,784	--	6,784
Total liabilities	168,763	--	168,763

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

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

ALL AMOUNTS PRESENTED IN (﷌)

30 JUNE 2025

9. MATURITY ANALYSIS OF FINANCIAL ASSETS AND FINANCIAL LIABILITIES (CONTINUED)

	Within 12 months	After 12 months	Total
As at 31 December 2024 (Audited)			
Assets			
Cash and cash equivalents	785,417	--	785,417
Investments at FVTPL	192,360,968	--	192,360,968
Dividends receivable	5,353	--	5,353
Total assets	193,151,738	--	193,151,738
Liabilities			
Payable to the Unitholders on account of redemption	139,018	--	139,018
Accrued expenses	127,245	--	127,245
Total liabilities	266,263	--	266,263

10. 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.

11. COMPARTIVE FIGURES

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

12. LAST VALUATION DAY

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

13. 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).