

AL RAJHI GLOBAL EQUITY 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 GLOBAL EQUITY FUND

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(MANAGED BY AL RAJHI CAPITAL COMPANY)**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 Global Equity Fund
(An open-ended mutual Fund)

Introduction

We have reviewed the accompanying interim condensed statement of financial position of **Al Rajhi Global Equity 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 GLOBAL EQUITY FUND

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(MANAGED BY AL RAJHI CAPITAL COMPANY)**INTERIM CONDENSED STATEMENT OF FINANCIAL POSITION (UNAUDITED)****ALL AMOUNTS PRESENTED IN (\$)**

		30 June 2025 (Unaudited)	31 December 2024 (Audited)
	Notes		
ASSETS			
Cash and cash equivalents		94,001	162,502
Investments at fair value through profit or loss ("FVTPL")	4	7,811,521	3,299,799
Receivable from custodian		-	9,784
Total assets		7,905,522	3,472,085
LIABILITIES			
Management fee payable	6	48,382	5,134
Accrued expenses	7	41,907	28,097
Payable to the unitholders on account of redemptions		-	511
Payable to custodian		-	3,517
Total liabilities		90,289	37,259
Net assets attributable to the unitholders		7,815,233	3,434,826
Units in issue (numbers)		18,266	8,321
Net assets attributable to each unit		427.86	412.77

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

AL RAJHI GLOBAL EQUITY FUND

An open-ended mutual fund

(MANAGED BY AL RAJHI CAPITAL COMPANY)**INTERIM CONDENSED STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED)****ALL AMOUNTS PRESENTED IN (\$)**

		For the six-month period ended	
		30 June	
	Notes	<u>2025</u>	<u>2024</u>
INCOME			
Net unrealized gain on investments at FVTPL		515,780	843,284
Net realized gain on investments at FVTPL		46,893	69,192
Dividends income		47,592	10,916
Other income		9,784	-
Total income		<u>620,049</u>	<u>923,392</u>
EXPENSES			
Management fees	6	48,384	65,378
Other expenses	8	36,485	20,915
Total expenses		<u>84,869</u>	<u>86,293</u>
Net income for the period		535,180	837,099
Other comprehensive income for the period		-	-
Total comprehensive income for the period		<u>535,180</u>	<u>837,099</u>

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

AL RAJHI GLOBAL EQUITY FUND

An open-ended mutual fund

**INTERIM CONDENSED STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO THE UNITHOLDERS
FOR THE SIX MONTHS PERIOD ENDED 30 JUNE 2025
ALL AMOUNTS PRESENTED IN (\$)**

	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	3,434,826	9,476,234
Net income for the period	535,180	837,099
Other comprehensive income for the period	-	-
Total comprehensive income for the period	535,180	837,099
subscription and redemptions by the unitholders		
Proceeds from issuance of units during the period	4,511,710	620,745
Payments on redemption of units during the period	(666,483)	(5,638,310)
Net changes from unit transaction	3,845,227	(5,017,565)
Net assets attributable to the unitholders at end of the period	<u>7,815,233</u>	<u>5,295,768</u>
	<u>2025</u>	<u>2024</u>
Units at beginning of the period	8,321	26,654
Issuance of units during the period	11,603	1,652
Redemption of units during the period	(1,658)	(14,900)
Net decrease in units	9,944	(13,248)
Units at end of the period	<u>18,266</u>	<u>13,406</u>

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AL RAJHI GLOBAL EQUITY FUND

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(MANAGED BY AL RAJHI CAPITAL COMPANY)**INTERIM CONDENSED STATEMENT OF CASH FLOWS****ALL AMOUNTS PRESENTED IN (\$)**

	For the six-month period ended 30 June	
	Notes	
	2025	2024
Cash flows from operating activities		
Net income for the period	535,180	837,099
<i>Adjustments for:</i>		
Net unrealized gain on investments at FVTPL	(515,780)	(843,284)
Net realized gain in investments at FVTPL	(46,893)	(69,192)
Dividends income	(47,592)	(10,916)
Net changes in operating assets and liabilities		
Purchase of investments	(7,098,991)	(6,210,664)
Proceeds from sale of investments	3,149,942	10,969,701
Decrease in receivable from custodian	9,784	-
Increase (decrease) in management fee payable	43,248	(7,448)
Decrease in payable to custodian	(511)	-
Increase in payable to the unitholders on account of redemptions	(3,517)	-
Increase in accrued expenses	13,810	9,409
	(3,961,320)	4,674,705
Dividends received	47,592	10,916
Net cash flows from operating activities	(3,913,728)	4,685,621
Cash flows from financing activities		
Proceeds from issuance of units	4,511,710	620,745
Payments on redemption of units	(666,483)	(5,638,310)
Net cash flows from financing activities	3,845,227	(5,017,565)
Net decrease in cash and cash equivalents	(68,501)	(331,944)
Cash and cash equivalents at the beginning of the period	162,502	439,556
Cash and cash equivalents at the end of the period	94,001	107,612

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

AL RAJHI GLOBAL EQUITY FUND

An open-ended mutual fund

(MANAGED BY AL RAJHI CAPITAL COMPANY)

NOTES TO THE INTERIM CONDENSED FINANCIAL INFORMATION(UNAUDITED)

30 JUNE 2025

ALL AMOUNTS PRESENTED IN (\$)

1. INCORPORATION AND ACTIVITIES

- (a) Al Rajhi Global Equity 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 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 capital appreciation. The assets of the Fund are invested in diversified global equity transactions and in mutual funds in accordance with Sharia principles. All the trading profits are reinvested in the Fund. The Fund was established on 27 July 1996.

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. The Fund pays the Fund Manager a management fee calculated at an annual rate of 1.5% per annum calculated on the total assets value at each valuation date. The fee is intended to compensate the Fund Manager for administration of the Fund.

The Fund appointed FAB Capital Financial Company (the “Custodian”) to act as its custodian from 21 February 2022. Prior to this change, Al Bilad Investment Company had been appointed by the Fund to act as its custodian. The fees of the Custodian are paid by 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 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.

AL RAJHI GLOBAL EQUITY FUND

An open-ended mutual fund

(MANAGED BY AL RAJHI CAPITAL COMPANY)

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

30 JUNE 2025

ALL AMOUNTS PRESENTED IN (\$)

2. BASIS OF PREPARATION (CONTINUED)

2.3 FUNCTIONAL AND PRESENTATION CURRENCY

This interim condensed financial information is presented in United States Dollar ("USD") or ("\$"), which is also the functional currency of the Fund. All financial information presented has been rounded to the nearest (\$).

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:

<u>New and revised IFRS Accounting Standard</u>	<u>Summary</u>
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 Fund Manager anticipates that the application of these new standards and amendments in the future will not have any significant impact on the amounts reported.	

AL RAJHI GLOBAL EQUITY FUND

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(MANAGED BY AL RAJHI CAPITAL COMPANY)**NOTES TO THE INTERIM CONDENSED FINANCIAL INFORMATION (UNAUDITED) (CONTINUED)****30 JUNE 2025****ALL AMOUNTS PRESENTED IN (\$)**

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>
<p>Amendments to IFRS 9 <i>Financial Instruments</i> and IFRS 7 <i>Financial Instruments: Disclosures</i> regarding the classification and measurement of financial instruments</p> <p>The amendments address matters identified during the post-implementation review of the classification and measurement requirements of IFRS 9.</p>	1 January 2026
<p>Amendments to IFRS 9 <i>Financial Instruments</i> and IFRS 7 <i>Financial Instruments: Disclosures</i> regarding purchase power arrangements</p> <p>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.</p>	1 January 2026
<p>Annual improvements to IFRS Accounting Standards - Volume 11</p> <p>The pronouncement comprises the following amendments:</p> <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
<p>IFRS 18 <i>Presentation and Disclosures in Financial Statements</i></p> <p>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.</p>	1 January 2027
<p>IFRS 19 <i>Subsidiaries without Public Accountability: Disclosures</i></p> <p>IFRS 19 specifies the disclosure requirements an eligible subsidiary is permitted to apply instead of the disclosure requirements in other IFRS Accounting Standards.</p>	1 January 2027
<p>Amendments to IFRS 10 <i>Consolidated Financial Statements</i> and IAS 28 <i>Investments in Associates and Joint Ventures</i> (2011)</p> <p>The amendments relate to the treatment of the sale or contribution of assets from an investor to its associate or joint venture</p>	1 January 2027

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(MANAGED BY AL RAJHI CAPITAL COMPANY)**NOTES TO THE INTERIM CONDENSED FINANCIAL INFORMATION (UNAUDITED) (CONTINUED)****30 JUNE 2025****ALL AMOUNTS PRESENTED IN (\$)****4. INVESTMENTS AT FVTPL**

Investments at FVTPL comprise equity securities in the following entities as at the reporting date:

	30 June 2025 (Unaudited)			
	Cost	Fair Value	% of Fair value	Unrealised gain / (loss)
<u>Investee entity</u>				
Alphabet Incorporation -Class A	342,277	440,927	5.64%	98,650
Meta Platforms Incorporation	316,214	401,521	5.14%	85,307
Apple Incorporation- Class A	311,368	372,999	4.77%	61,631
Nvidia corporation	290,471	417,094	5.34%	126,623
Microsoft corporation	239,223	359,130	4.60%	119,907
	1,499,553	1,991,671	25.50%	492,118
Other equities (individually less than 3%)	5,253,880	5,819,850	74.50%	565,970
Total	6,753,433	7,811,521	100.00%	1,058,088

	31 December 2024 (Audited)			
	Cost	Fair Value	% of Fair value	Unrealised gain / (loss)
<u>Investee entity</u>				
Apple Incorporation - Class A	141,828	263,442	7.98%	121,614
Nvidia Corporation	170,543	221,444	6.71%	50,901
Alphabet Incorporation - Class A	103,766	207,662	6.29%	103,896
Microsoft Corporation	72,424	131,087	3.97%	58,663
	488,561	823,635	24.95%	335,074
Other equities (individually less than 3%)	2,269,400	2,476,164	75.05%	206,764
Total	2,757,961	3,299,799	100.00%	541,838

The above equity investments are listed on the leading stock exchange around the world. The Fund Manager seeks to limit risk of the Fund by monitoring exposures in each investment sector and individual securities.

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 these condensed interim financial statements, 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.

AL RAJHI GLOBAL EQUITY FUND

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(MANAGED BY AL RAJHI CAPITAL COMPANY)**NOTES TO THE INTERIM CONDENSED FINANCIAL INFORMATION (UNAUDITED) (CONTINUED)****30 JUNE 2025****ALL AMOUNTS PRESENTED IN (\$)****5. RELATED PARTY TRANSACTIONS AND BALANCES (CONTINUED)**

Related Party	Nature of relationship	Nature of transaction	For the six-month period ended	
			30 June <u>2025</u>	<u>2024</u>
Al Rajhi Capital Company	The fund manager	Management fee	48,384	65,378
The fund board	The fund board	Fund Board fee to members of the Board	7,890	130

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

Related Party	Nature of relationship	Nature of balance	30 June <u>2025</u>	31 December <u>2024</u>
			(Unaudited)	(Audited)
Al Rajhi Capital Company	The fund manager	Management fee payable	48,382	5,134
The fund board	The fund board	Fund Board fee payable to members of the Board	15,877	8,000

The units in issue at 30 June 2025 include 1,206 units held by other funds managed by the Fund Manager (31 December 2024: NIL units).

The units in issue at 30 June 2025 include 7,911 units held by the Fund Manager (31 December 2024: Nil units).

6. MANAGEMENT FEES

The Fund pays management fees calculated at an annual rate of 1.5% per annum of the Fund's total assets value at each valuation date along with the VAT charges 15% of the transaction. The fee is intended to compensate the Fund Manager for administration of the Fund.

7. ACCRUED EXPENSES

	30 June <u>2025</u>	31 December <u>2024</u>
	(Unaudited)	(Audited)
Purification fee	8,157	5,804
Professional fee	4,983	5,520
Other accrued expense	28,767	16,773
	41,907	28,097

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(MANAGED BY AL RAJHI CAPITAL COMPANY)**NOTES TO THE INTERIM CONDENSED FINANCIAL INFORMATION (UNAUDITED) (CONTINUED)****30 JUNE 2025****ALL AMOUNTS PRESENTED IN (\$)****8. OTHER EXPENSES**

	For the six-month period ended 30 June	
	2025	2024
Professional fees	4,986	4,565
Purification fee	2,353	3,227
Board Fee	7,890	131
Custody fee	2,469	1,794
Others	18,787	11,198
	36,485	20,915

9. 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.

	30 June 2025 (Unaudited)				
	Carrying Value	Level 1	Level 2	Level 3	Total
Investments at FVTPL	7,811,521	7,811,521	-	-	7,811,521
Total	7,811,521	7,811,521	-	-	7,811,521

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(MANAGED BY AL RAJHI CAPITAL COMPANY)**NOTES TO THE INTERIM CONDENSED FINANCIAL INFORMATION (UNAUDITED) (CONTINUED)****30 JUNE 2025****ALL AMOUNTS PRESENTED IN (\$)****9. FAIR VALUE MEASUREMENT (CONTINUED)****Fair value hierarchy – Financial instruments measured at fair value (Continued)**

31 December 2024 (Audited)					
	Carrying Value	Level 1	Level 2	Level 3	Total
Investments at FVTPL	3,299,799	3,299,799	-	-	3,299,799
Total	3,299,799	3,299,799	-	-	3,299,799

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

Other financial instruments such as cash and cash equivalents, management fee payable, payable to the Unitholders on account of redemptions 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.

10. 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	94,001	-	94,001
Investments at FVTPL	7,811,521	-	7,811,521
Total assets	7,905,522	-	7,905,522
LIABILITIES			
Management fees payable	48,382	-	48,382
Accrued expenses	41,907	-	41,907
Total liabilities	90,289	-	90,289
	Within 12 months	After 12 months	Total
As at 31 December 2024 (Audited)			
ASSETS			
Cash and cash equivalents	162,502	-	162,502
Investments measured at FVTPL	3,299,799	-	3,299,799
Receivable from custodian	9,784	-	9,784
Total assets	3,472,085	-	3,472,085
LIABILITIES			
Management fee payable	5,134	-	5,134
Accrued expenses	28,097	-	28,097
Payable to custodian	3,517	-	3,517
Payable to the unitholders on account of redemption	511	-	511
Total liabilities	37,259	-	37,259

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(MANAGED BY AL RAJHI CAPITAL COMPANY)

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

30 JUNE 2025

ALL AMOUNTS PRESENTED IN (\$)

11. EVENTS AFTER THE END OF THE REPORTING PERIOD

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

12. EVENTS AFTER THE END OF THE REPORTING PERIOD

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

13. LAST VALUATION DAY

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

14. APPROVAL OF THE CONDENSED INTERIM FINANCIAL STATEMENTS

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