

AL RAJHI MOMENTUM 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 MOMENTUM 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**

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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 Momentum Fund
(An open-ended mutual Fund)

Introduction

We have reviewed the accompanying interim condensed statement of financial position of **Al Rajhi Momentum 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 MOMENTUM FUND
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(MANAGED BY AL RAJHI CAPITAL COMPANY)
INTERIM CONDENSED STATEMENT OF FINANCIAL POSITION (UNAUDITED)
ALL AMOUNTS PRESENTED IN (ﷲ)

	Notes	As at 30 June 2025 (Unaudited)	As at 31 December 2024 (Audited)
<u>ASSETS</u>			
Cash and cash equivalents	4	77,162,787	60,306,783
Investments at fair value through profit or loss ("FVTPL")	5	560,312,915	469,698,837
Dividends receivable		1,098,324	-
Accrued special commissions income		6,250	-
Advance against allotment of securities	6	-	6,126,471
Total assets		638,580,276	536,132,091
<u>LIABILITIES</u>			
Management fee payable	7	3,559,048	991,735
Accrued expenses	9	507,216	202,773
Payable to the unitholders on account of redemption		20,388	1,245,484
Total liabilities		4,086,652	2,439,992
Net assets attributable to the Unitholders		634,493,624	533,692,099
Units in issue (numbers)		49,598,799	38,928,140
Net assets attributable to each unit		12.79	13.71

The accompanying notes 1 to 15 form an integral part of this interim condensed financial information.

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

INTERIM CONDENSED STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED)

ALL AMOUNTS PRESENTED IN (S.E)

		For the six months period 30 June 2025	For the period from 29 August 2023 to 30 June 2024
	Notes		
INCOME			
Net unrealized (loss) gain on investments at FVTPL		(29,728,470)	19,331,891
Net realized (loss) gain on investments at FVTPL		(12,989,505)	24,742,928
Dividends income		4,836,662	2,194,798
Special commission income		655,583	281,634
Total (loss) income		(37,225,730)	46,551,251
EXPENSES			
Management fees	7	6,914,501	3,790,025
Other expenses	10	475,175	143,615
Total expenses		7,389,676	3,933,640
Net (loss) income for the period		(44,615,406)	42,617,611
Other comprehensive income for the period		-	-
Total comprehensive (loss) income for the period		(44,615,406)	42,617,611

The accompanying notes 1 to 15 form an integral part of this interim condensed financial information.

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

INTERIM CONDENSED STATEMENT OF CHANGES IN NET ASSETS (UNAUDITED)

ALL AMOUNTS PRESENTED IN (ﷲ)

	For the six months period ended 30 June 2025	For the period from 29 August 2023 to 30 June 2024
Net assets attributable to the unitholders at beginning of the period	533,692,099	--
Net (loss) income for the period	(44,615,406)	42,617,611
Other comprehensive income for the period	--	--
Total comprehensive (loss) income for the period	(44,615,406)	42,617,611
Subscriptions and redemptions by the unitholders		
Proceeds from issuance of units during the period	190,735,416	394,973,056
Payments on redemption of units during the period	(45,318,485)	(54,763,413)
Net change from unit transactions	145,416,931	340,209,643
Net assets attributable to the unitholders at end of the period	634,493,624	382,827,254

	For the six months period ended 30 June 2025	For the period from 29 August 2023 to 30 June 2024
Units at beginning of the period	38,928,140	--
Issuance of units during the period	14,030,558	33,799,427
Redemption of units during the period	(3,359,899)	(4,762,467)
Net increase in units	10,670,659	29,036,960
Units at end of the period	49,598,799	29,036,960

The accompanying notes 1 to 15 form an integral part of this interim condensed financial information.

AL RAJHI MOMENTUM FUND

An open-ended mutual fund

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

			For the period from 30 June 2025 29 August 2023 to 30 June 2024
	Notes		
Operating activities			
Net (loss) income for the period		(44,615,406)	42,617,611
Adjustments for:			
Net unrealized loss (gain) on investments at FVTPL		29,728,470	(19,331,891)
Net realized loss (gain) on investments at FVTPL		12,989,505	(24,742,928)
Dividends income		(4,836,662)	(2,194,798)
Net changes in operating assets and liabilities			
Purchase of investments at FVTPL		(413,607,349)	(1,762,130,624)
Proceeds from sale of investments at FVTPL		280,275,296	1,461,639,411
Decrease in advance against allotment of securities		6,126,471	-
Increase in accrued special commission income		(6,250)	-
Increase in management fee payable		2,567,313	1,382,938
(Decrease) increase in payable to the unitholders on account of redemption		(1,225,096)	3,115,249
Increase in accrued expenses		304,443	104,785
		(132,299,265)	(299,540,247)
Dividends received		3,738,338	2,166,020
Net cash used in operating activities		(128,560,927)	(297,374,227)
Financing activities			
Proceeds from issuance of units		190,735,416	394,973,056
Payments on redemption of units		(45,318,485)	(54,763,413)
Net cash flows generated financing activities		145,416,931	340,209,643
Net increase in cash and cash equivalents		16,856,004	42,835,416
Cash and cash equivalents at the beginning of the period	4	60,306,783	--
Cash and cash equivalents at the end of the period	4	77,162,787	42,835,416

The accompanying notes 1 to 15 form an integral part of this interim condensed financial information.

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

ALL AMOUNTS PRESENTED IN (ﷲ)

30 JUNE 2025

1. INCORPORATION AND ACTIVITIES

- a) Al Rajhi Momentum 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 through investments mainly in the shares of companies listed on the Saudi stock markets with high liquidity opportunities, initial offerings right issues, residual IPOs, ETFs, real estate traded Funds and money market instruments.

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 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.

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.

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

ALL AMOUNTS PRESENTED IN (﷌)

30 JUNE 2025

2. BASIS OF PREPARATION (CONTINUED)

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 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>
<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 (2011)</i></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>	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.

	Notes	30 June 2025 (Unaudited)	31 December 2024 (Audited)
<u>Cash with bank – current account</u>		9,483,365	54,444,691
Saudi Riyal (SAR)		9,483,365	54,444,691
<u>Cash with custodian</u>			
Saudi Riyal (SAR)		17,679,422	5,862,092
		17,679,422	5,862,092
Murabaha placement with bank		50,000,000	-
Total		77,162,787	60,306,783

This represents overnight Murabaha placements, and this it carries a profit rate of 4.50%.

5. INVESTMENTS AT FVTPL

Investments at FVTPL comprise the following investments as at the reporting date:

	30 June 2025 (Unaudited)			
	Cost	Fair value	% of Fair value	Unrealised (loss)/gain
<u>Investments:</u>				
Equity securities (Note 5.1)	518,168,672	510,267,011	91.07%	(7,901,661)
Units of mutual funds (Note 5.2)	50,000,000	50,045,904	8.93%	45,904
Total	568,168,672	560,312,915	100.00%	(7,855,757)
	31 December 2024 (Audited)			
	Cost	Fair value	% of Fair value	Unrealised gain
<u>Investments:</u>				
Equity securities (Note 5.1)	422,799,382	444,300,599	94.59%	21,501,217
Units of mutual funds (Note 5.2)	25,026,743	25,398,238	5.41%	371,495
Total	447,826,125	469,698,837	100.00%	21,872,712

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

ALL AMOUNTS PRESENTED IN (ﷲ)

30 JUNE 2025

5. INVESTMENTS AT FVTPL (CONTINUED)

5.1 The composition of the Fund's equity securities investments portfolio by industry sector is as follows:

30 June 2025 (Unaudited)				
	Cost	Fair value	% of Fair value	Unrealised gain / (loss)
<u>Investments (by sectors)</u>				
Industrials	94,969,333	96,974,556	19.00%	2,005,223
Real Estate	77,352,322	83,882,856	16.44%	6,530,534
Financials	72,858,983	71,194,931	13.95%	(1,664,052)
Energy	55,633,734	57,885,294	11.34%	2,251,560
Materials	44,374,955	48,158,716	9.44%	3,783,761
Consumer Discretionary	56,351,737	45,806,781	8.98%	(10,544,956)
Utilities	35,436,241	28,860,719	5.66%	(6,575,522)
Information Technology	22,762,953	28,137,625	5.51%	5,374,672
Consumer Staples	32,233,302	23,651,453	4.64%	(8,581,849)
Health Care	14,750,523	14,651,851	2.87%	(98,672)
Telecommunication Services	11,444,589	11,062,229	2.17%	(382,360)
Total	518,168,672	510,267,011	100.00%	(7,901,661)
31 December 2024 (Audited)				
	Cost	Fair value	% of Fair value	Unrealised gain / (loss)
<u>Investments (by sectors)</u>				
Financial	108,413,055	127,213,453	28.63%	18,800,398
Real Estate	70,343,867	68,234,612	15.36%	(2,109,255)
Consumer Discretionary	46,861,969	46,515,294	10.47%	(346,675)
Materials	42,683,148	44,813,345	10.09%	2,130,197
Energy	47,837,558	42,970,726	9.67%	(4,866,832)
Information Technology	24,780,898	34,265,130	7.71%	9,484,232
Industrial	28,361,878	27,267,280	6.14%	(1,094,598)
Utilities	20,718,973	21,715,794	4.89%	996,821
Healthcare	15,488,781	15,893,643	3.58%	404,862
Consumer Staples	17,309,255	15,411,322	3.47%	(1,897,933)
Total	422,799,382	444,300,599	100.00%	21,501,217

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

ALL AMOUNTS PRESENTED IN (ﷲ)

30 JUNE 2025

5. INVESTMENTS AT FVTPL (CONTINUED)

5.2 The composition of the Fund's investment portfolio in the units of a mutual fund managed by the Fund Manager is as follows:

30 June 2025 (Unaudited)				
	Cost	Fair value	% of Fair value	Unrealised gain
<u>Name of Funds</u>				
Al Rajhi Awaeed Fund*	50,000,000	50,045,904	100.00%	45,904
Total	50,000,000	50,045,904	100.00%	45,904
31 December 2024 (Audited)				
	Cost	Fair value	% of Fair Value	Unrealised gain
<u>Name of Funds</u>				
Al Rajhi Awaeed Fund*	25,026,743	25,398,238	100.00%	371,495
Total	25,026,743	25,398,238	100.00%	371,495

* A fund managed by the Fund Manager.

6. ADVANCE AGAINST ALLOTMENT OF SECURITIES

During 2024, this represented investment in IPO subscription of companies engaged in healthcare equipment and consumer discretionary sector within the Kingdom of Saudi Arabia. These shares were subsequently allotted to subscribers on 7 January 2025 and 8 January 2025, respectively.

7. MANAGEMENT FEES

The Fund pays a management fee calculated at an annual rate of 2% per annum of the Fund's net asset value at each valuation date, along with VAT charges at 15% of the transaction. The fee is intended to compensate the Fund Manager for the 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 ended 30 June 2025	Transactions for the period from 29 August 2023 to 30 June 2024
Al Rajhi Capital Company – fund manager	Management fees	6,914,501	3,790,025
The fund board	Fund board fees	14,877	-

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 fees payable	3,559,048	991,735
The fund board	Fund board fees payable	42,868	30,000

The units in issue at 30 June 2025 include 29,934,761 units held by other funds managed by the fund manager. (31 December 2024: 23,393,580 units).

9. ACCRUED EXPENSES

	30 June 2025	31 December 2024
Purification fee	311,986	77,329
Benchmark fee	45,587	30,475
Fund Board fee	42,868	30,000
Accrued professional fee	18,685	20,700
Zakat advisory fee	7,984	16,100
Other accrued expenses	80,106	28,169
	507,216	202,773

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

ALL AMOUNTS PRESENTED IN (ﷲ)

30 JUNE 2025

10. OTHER EXPENSES

	For the six months period 30 June 2025	For the period from 29 August 2023 to 30 June 2024
Audit fee	18,685	17,108
Benchmark fee	15,112	25,591
Others	441,378	100,916
	475,175	143,615

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.

	30 June 2025 (Unaudited)				
	Carrying Value	Level 1	Level 2	Level 3	Total
Investments at FVTPL	560,312,915	510,267,011	50,045,904	-	560,312,915
Total	560,312,915	510,267,011	50,045,904	-	560,312,915

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

ALL AMOUNTS PRESENTED IN (ﷲ)

30 JUNE 2025

11. 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	469,698,837	444,300,599	25,398,238	-	469,698,837
Total	469,698,837	444,300,599	25,398,238	-	469,698,837

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

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

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	77,162,787	-	77,162,787
Investments at FVTPL	560,312,915	-	560,312,915
Dividend receivable	1,098,324	-	1,098,324
Accrued special commission income	6,250	-	6,250
Total assets	638,580,276	-	638,580,276
Liabilities			
Management fee payable	3,559,048	-	3,559,048
Accrued expenses	507,216	-	507,216
Payable to the Unitholders on account of redemption	20,388	-	20,388
Total liabilities	4,086,652	-	4,086,652

AL RAJHI MOMENTUM FUND
An open-ended mutual fund

(MANAGED BY AL RAJHI CAPITAL COMPANY)

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 (CONTINUED)

	Within 12 months	After 12 months	Total
As at 31 December 2024 (Audited)			
Assets			
Cash and cash equivalents	60,306,783	-	60,306,783
Investments at FVTPL	469,698,837	-	469,698,837
Advance against allotment of securities	6,126,471	-	6,126,471
Total assets	<u>536,132,091</u>	<u>-</u>	<u>536,132,091</u>
Liabilities			
Payable to the Unitholders on account of redemption	1,245,484	-	1,245,484
Management fee payable	991,735	-	991,735
Accrued expenses	202,773	-	202,773
Total liabilities	<u>2,439,992</u>	<u>-</u>	<u>2,439,992</u>

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 fi or notes thereto.

14. LAST VALUATION DAY

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

15. 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).