

EASTERN REGION ASSOCIATIONS ENDOWMENT 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**

EASTERN REGION ASSOCIATIONS ENDOWMENT 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
Eastern Region Associations Endowment Fund
(An open-ended mutual Fund)

Introduction

We have reviewed the accompanying interim condensed statement of financial position of **Eastern Region Associations Endowment 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



EASTERN REGION ASSOCIATIONS ENDOWMENT FUND**An open-ended mutual fund****(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		21,006	2,341,833
Investments at fair value through profit or loss ("FVTPL")	4	32,496,886	26,971,186
Accrued special commissions income		183,760	91,646
Dividends receivable		25,212	-
Advance against allotment of securities	5	-	314,912
Total assets		32,726,864	29,719,577
<u>LIABILITIES</u>			
Management fees payable	6	59,440	98,121
Accrued expenses	8	87,716	110,030
Total liabilities		147,156	208,151
Net assets attributable to the Unitholders		32,579,708	29,511,426
Units in issue (numbers)		31,795,749	28,770,843
Net assets attributable to each unit		1.02	1.03

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

EASTERN REGION ASSOCIATIONS ENDOWMENT FUND**An open-ended mutual fund****(MANAGED BY AL RAJHI CAPITAL COMPANY)****INTERIM CONDENSED STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED)****ALL AMOUNTS PRESENTED IN (ﷲ)**

	Notes	For the six-months period 30 June 2025	For the period from 29 August 2023 to 30 June 2024
INCOME			
Net unrealized loss on investments at FVTPL		(650,262)	(804,897)
Net realized (loss) gain on investments at FVTPL		(52,146)	247,262
Dividends income		420,679	371,329
Special commissions income		413,417	386,317
Total income		131,688	200,011
EXPENSES			
Management fees	6	59,440	66,436
Other expenses	9	54,009	72,272
Total expenses		113,449	138,708
Net income for the period		18,239	61,303
Other comprehensive income for the period		-	--
Total comprehensive income for the period		18,239	61,303

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

EASTERN REGION ASSOCIATIONS ENDOWMENT 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)

	Notes	For the six- months period 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		29,511,426	-
Net income for the period		18,239	61,303
Other comprehensive income for the period		-	-
Total comprehensive income for the period		18,239	61,303
Proceeds from issuance of units during the period		3,050,043	23,625,898
Distributions to unitholders	12	-	(58,208)
Net assets attributable to the unitholders at end of the period		32,579,708	23,628,993

		For the six- months period 30 June 2025	For the period from 29 August 2023 to 30 June 2024
Units at the beginning of the period		28,770,843	-
Issuance of units during the period		3,024,906	23,464,236
Units at the end of the period		31,795,749	23,464,236

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

EASTERN REGION ASSOCIATIONS ENDOWMENT FUND

An open-ended mutual fund

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

	Notes	For the six- months period 30 June 2025	For the period from 29 August 2023 to 30 June 2024
Operating activities			
Net income for the period		18,239	61,303
Adjustments for:			
Net unrealized loss on investments at FVTPL		650,262	804,897
Net realized loss (gain) on investments at FVTPL		52,146	(247,262)
Dividends income		(420,679)	(371,329)
Net changes in operating assets and liabilities			
Purchase of investments at FVTPL		(12,804,775)	(48,664,514)
Proceeds from sale of investments at FVTPL		6,576,667	24,394,066
Increase in accrued special commission income		(92,114)	(73,856)
Decrease in advance against allotment of securities		314,912	-
Increase in payable to custodian		-	61,910
(Decrease) increase in management fee payable		(38,681)	66,436
(Decrease) increase in accrued expenses		(22,314)	68,067
		(5,766,337)	(23,900,282)
Dividends received		395,467	355,121
Net cash used in operating activities		(5,370,870)	(23,545,161)
Financing activities			
Proceeds from issuance of units		3,050,043	23,625,898
Distributions to unitholders	12	-	(58,208)
Net cash flows from financing activities		3,050,043	23,567,690
Net (decrease) increase in cash and cash equivalents		(2,320,827)	22,529
Cash and cash equivalents at the beginning of the period		2,341,833	--
Cash and cash equivalents at the end of the period		21,006	22,529

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

EASTERN REGION ASSOCIATIONS ENDOWMENT 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) Eastern Region Associations Endowment 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") regulations. 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 an open-ended public investment fund which aims to encourage voluntary community participation in supporting non-profit development investment and effective contribution under the concept of social solidarity to participate in supporting the associations of the Eastern Province around the Kingdom of Saudi Arabia to develop and invest their assets in the Fund for the purpose of enhancing their value and developing the endowed capital for the benefit of community members in the Eastern Province through the provision of health and social services, advocacy and guidance, providing care to needy groups and other services and support to enhance the quality of life. The Fund Manager's participation in investing assets in all asset classes with diversified risks will be in a way that achieves the development goal of the endowment capital, with the endowment harvest distributed to the "associations of the eastern region contributing to the Fund" of no less than 70% of the net profits annually.

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

- (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.

EASTERN REGION ASSOCIATIONS ENDOWMENT 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 the Fund's functional currency. All amounts have been rounded to the nearest ﷲ, unless otherwise indicated.

2.4 USE OF JUDGMENTS 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 this interim condensed financial information is 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 effective.

EASTERN REGION ASSOCIATIONS ENDOWMENT 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

3. MATERIAL ACCOUNTING POLICIES (CONTINUED)

<u>New and revised IFRS Accounting Standards</u>	<u>Effective for annual periods beginning on or after</u>
Amendments to IFRS 9 Financial Instruments and IFRS 7 Financial Instruments: Disclosures 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 Financial Instruments and IFRS 7 Financial Instruments: Disclosures 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 Presentation and Disclosures in Financial Statements 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 Subsidiaries without Public Accountability: Disclosures 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 Consolidated Financial Statements and IAS 28 Investments in Associates and Joint Ventures (2011) 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.

EASTERN REGION ASSOCIATIONS ENDOWMENT FUND

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(MANAGED BY AL RAJHI CAPITAL COMPANY)

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 the following investments as at the reporting date:

	30 June 2025 (Unaudited)			
	Cost	Fair value	% of Fair value	Unrealised gain / (loss)
Investments:				
Units of mutual funds (Note 4.1)	9,277,262	9,050,192	27.85%	(227,070)
Sukuk (Note 4.2)	12,670,746	12,726,537	39.16%	55,791
Equity securities (Note 4.3)	11,257,571	10,720,157	32.99%	(537,414)
Total	33,205,579	32,496,886	100.00%	(708,693)
31 December 2024 (Audited)				
	Cost	Fair value	% of Fair value	Unrealised gain / (loss)
Investments:				
Units of mutual funds (Note 4.1)	6,966,799	6,916,987	25.65%	(49,812)
Sukuk (Note 4.2)	8,779,283	8,787,978	32.58%	8,695
Equity securities (Note 4.3)	11,274,838	11,266,221	41.77%	(8,617)
Total	27,020,920	26,971,186	100.00%	(49,734)

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

	30 June 2025 (Unaudited)			
	Cost	Fair value	% of Fair Value	Unrealised gain / (loss)
Name of Funds				
Al Rajhi Awaeed Fund*	2,856,940	2,864,030	31.65%	7,090
Al Rajhi Indirect Financing Fund 2*	1,600,000	1,600,000	17.68%	-
Al Rajhi Indirect Financing Fund*	1,347,471	1,347,781	14.89%	310
Alra'idah Financing Fund	975,500	975,500	10.78%	-
AL Maather REIT Fund	634,145	642,170	7.10%	8,025
Jadwa REIT Saudi Fund	701,684	581,366	6.42%	(120,318)
SEDCO Capital REIT Fund	579,134	485,380	5.36%	(93,754)
Bonyan REIT Fund	363,380	337,160	3.73%	(26,220)
Al Rajhi Real Estate Monthly Distributions Fund	219,008	216,805	2.40%	(2,203)
Total	9,277,262	9,050,192	100.00%	(227,070)

* A fund managed by the Fund Manager.

EASTERN REGION ASSOCIATIONS ENDOWMENT FUND

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(MANAGED BY AL RAJHI CAPITAL COMPANY)

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

ALL AMOUNTS PRESENTED IN (ﷲ)

30 JUNE 2025

4. INVESTMENTS AT FVTPL (CONTINUED)

Name of Funds	31 December 2024 (Audited)			
	Cost	Fair value	% of Fair Value	Unrealised gain / (loss)
Al Rajhi Indirect Financing Fund*	1,654,932	1,654,932	23.93%	-
Al Rajhi Real Estate Monthly Distributions Fund*	1,478,537	1,503,794	21.74%	25,257
Alra'idah Financing Fund	975,500	975,500	14.10%	-
AL Maather REIT Fund	634,145	675,668	9.77%	41,523
SEDCO Capital REIT Fund	579,134	581,763	8.41%	2,629
Al Rajhi Awaheed Fund*	579,487	581,307	8.40%	1,820
Jadwa REIT Saudi Fund	701,684	580,215	8.39%	(121,469)
Bonyan REIT Fund	363,380	363,808	5.26%	428
Total	6,966,799	6,916,987	100.00%	(49,812)

4.2 The composition of investment in Sukuk is as follows:

Description	Maturity date	Fair value as at 30 June 2025	Fair value as at 31 December 2024
Saudi National Bank Tier 1 Sukuk 2022	15-Sep-27	1,000,000	1,000,000
Riyad Bank Tier 1 Sukuk	05-Oct-27	3,500,000	3,500,000
Rawabi Holding Series 14	28-Jan-28	1,900,000	1,900,000
Bank Al Jazira Sukuk Tier 1	29-Jun-26	395,879	387,978
Gulf International Bank - Saudi Arabia	19-Dec-28	1,000,000	1,000,000
Arabian Centers Sukuk III	6-Mar-29	1,961,518	-
SAB Bank Tier 1	31-Oct-28	1,000,000	1,000,000
Bank Aljazira Tier 1	15-Jan-30	1,000,000	-
Bank Albilad Tier Sukuk	21-Nov-30	969,140	-
		12,726,537	8,787,978

These carry profit rate ranging from 3.95% to 9.50% per annum.

EASTERN REGION ASSOCIATIONS ENDOWMENT 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 (ﷲ)****30 JUNE 2025****4. INVESTMENTS AT FVTPL (CONTINUED)**

4.3 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>				
Financials	3,230,542	3,076,407	28.70%	(154,135)
Energy	2,024,298	1,781,343	16.62%	(242,955)
Materials	1,393,340	1,246,871	11.63%	(146,469)
Telecommunication Services	1,153,222	1,236,587	11.54%	83,365
Real Estate	852,769	820,084	7.65%	(32,685)
Industrials	705,954	770,153	7.18%	64,199
Information Technology	580,363	655,983	6.12%	75,620
Utilities	616,619	459,772	4.29%	(156,847)
Health Care	420,352	450,754	4.20%	30,402
Consumer Discretionary	270,828	216,058	2.02%	(54,770)
Consumer Staples	9,284	6,145	0.06%	(3,139)
Total	11,257,571	10,720,157	100.00%	(537,414)
31 December 2024 (Audited)				
	Cost	Fair value	% of Fair value	Unrealised gain / (loss)
<u>Investments (by sectors)</u>				
Financial	3,628,844	3,532,243	31.35%	(96,601)
Energy	1,758,666	1,724,148	15.30%	(34,518)
Material	1,309,368	1,239,443	11.00%	(69,925)
Information Technology	793,015	997,925	8.86%	204,910
Telecommunication Services	948,174	952,260	8.45%	4,086
Real Estate	783,874	729,314	6.47%	(54,560)
Industrial	679,819	700,432	6.22%	20,613
Utilities	605,690	604,026	5.36%	(1,664)
Healthcare	483,629	516,482	4.58%	32,853
Consumer Discretionary	183,755	192,500	1.72%	8,745
Consumer Staples	100,004	77,448	0.69%	(22,556)
Total	11,274,838	11,266,221	100.00	(8,617)

5. ADVANCE AGAINST ALLOTMENT OF SECURITIES

This represents 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.

6. MANAGEMENT FEES

The Fund pays the Fund Manager a management fee, subject to VAT charges of 15%, which is calculated as the lower of 0.4% per annum of the net assets value at each valuation day or 10% of the total annual return before fees and expense. The fee is intended to compensate the Fund Manager for the administration of the Fund.

EASTERN REGION ASSOCIATIONS ENDOWMENT 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 (ﷲ)****30 JUNE 2025****7. 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 the six-months period 30 June 2025	Transactions for the period from 29 August 2023 to 30 June 2024
Al Rajhi Capital Company – Fund Manager	Management fee	59,440	66,436
The Fund Board	Fund Board fee	17,543	-

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	59,440	98,121
The Fund Board	Fund Board fee payable	16,655	29,778

8. ACCRUED EXPENSES

	30 June 2025 (Unaudited)	31 December 2024 (Audited)
Benchmark fee	45,587	30,475
Fund Board fee	16,655	29,778
Accrued professional fee	5,749	20,700
Zakat advisory fee	2,851	16,100
Other accrued expenses	16,874	12,977
Total	87,716	110,030

EASTERN REGION ASSOCIATIONS ENDOWMENT 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****9. OTHER EXPENSES**

	For the six-months period 30 June 2025	For the period from 29 August 2023 to 30 June 2024
Benchmark fee	15,112	25,591
Audit fee	5,539	17,108
Others	33,358	29,573
Total	54,009	72,272

10. 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.

EASTERN REGION ASSOCIATIONS ENDOWMENT 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

10. FAIR VALUE MEASUREMENT (CONTINUED)

30 June 2025 (Unaudited)					
	Carrying Value	Level 1	Level 2	Level 3	Total
Investments at FVTPL	32,496,886	15,748,114	16,748,772	-	32,496,886
Total	32,496,886	15,748,114	16,748,772	-	32,496,886
31 December 2024 (Audited)					
	Carrying Value	Level 1	Level 2	Level 3	Total
Investments at FVTPL	26,971,186	13,855,653	13,115,533	-	26,971,186
Total	26,971,186	13,855,653	13,115,533	-	26,971,186

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

Other financial instruments such as cash and cash equivalents, dividend receivable, accrued special commission income, payable to custodian, 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.

11. 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	21,006	-	21,006
Investments	32,496,886	-	32,496,886
Accrued special commission income	183,760	-	183,760
Dividend receivable	25,212	-	25,212
Total assets	32,726,864	-	32,726,864
Liabilities			
Management fee payable	59,440	-	59,440
Accrued expenses	87,716	-	87,716
Total liabilities	147,156	-	147,156

EASTERN REGION ASSOCIATIONS ENDOWMENT 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 (ﷲ)

30 JUNE 2025

11. 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	2,341,833	-	2,341,833
Investments at FVTPL	26,971,186	-	26,971,186
Accrued special commission income	314,912	-	314,912
Advance against allotment of securities	91,646	-	91,646
Total assets	<u>29,719,577</u>	<u>-</u>	<u>29,719,577</u>
Liabilities			
Management fee payable	98,121	-	98,121
Accrued expenses	<u>110,030</u>	<u>-</u>	<u>110,030</u>
Total liabilities	<u>208,151</u>	<u>-</u>	<u>208,151</u>

12. DISTRIBUTIONS TO UNITHOLDERS

During the period ended 30 June 2025, the Fund distributed ﷲ nil (June 2024: ﷲ 52,208) as per the Terms and Conditions of the Fund.

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. 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).