Riyad Global Equity Sharia Fund

Quarterly Report

December 2025

Fund Objective

An open-ended public fund that invests in a portfolio of international shares that are compatible with Shariah standards approved by the Shariah Committee. The fund is sub-managed and aims to achieve long-term capital growth.

Fund Information

Start Date	17 May 1999	
Offering Unit Price	10.00	
Size	26,346,761.25	
Type	An open-ended public fund	
Currency	USD Dollar (USD)	
Level of Risk	High Risk	
Benchmark	DJ Islamic Markets Index	
Number of Distributions	--	
Management Fee % (Fund | Invested Funds	1.75	
Investment Advisor / Fund Sub-Manager	JP Morgan London	
Weighted Average Number of Days	--	
Total Expense Ratio	42,058.65	0.158%
Borrowing Percentage	--	--
Dealing Expenses	--	--
Fund Manager Investment	--	--
Distributed Profits	--	--

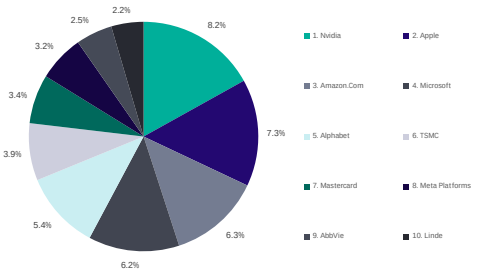
Price & Units Information

Unit Price	44.63
Price Change (vs. last quarter)	-0.52%
Total Fund Units	588,685.25
Total Net Assets	26,271,061.08
P/E Ratio	--

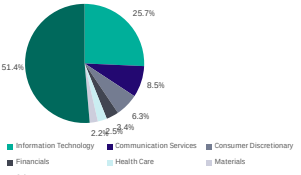
Fund Ownership Investments

Full Ownership	100.00%
Usufruct Right	--

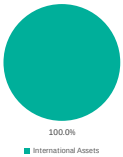
Top 10 Holdings



Asset Class Allocation



Geographical Distribution



Cumulative Returns (%)

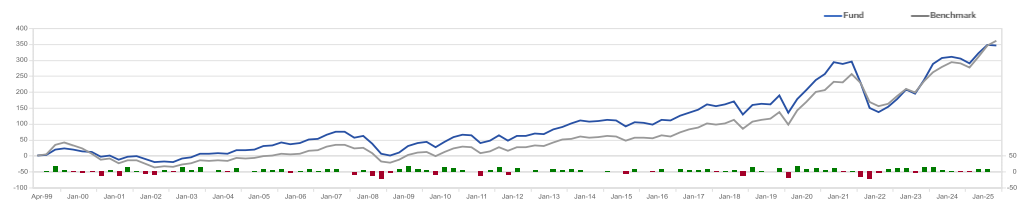
	3 Months	YTD	1 Year	3 Years	5 Years
Fund	-0.52	10.42	10.42	76.54	32.33
Benchmark	3.52	18.24	18.24	75.58	54.07
Difference (Excess)	-4.04	-7.82	-7.82	0.95	-21.74

Performance & Risk Measures

Measure	3 Months	YTD	1 Year	3 Years	5 Years
1. Standard Deviation	3.32%	13.67%	13.67%	13.70%	18.28%
2. Sharpe Ratio	-0.46	0.44	0.44	1.16	0.13
3. Tracking Error	1.03%	4.95%	4.95%	5.61%	8.23%
4. Beta	1.16	1.15	1.15	1.02	1.13
5. Alpha	-1.51%	-8.92%	-8.92%	-0.04%	-3.58%
6. Information Ratio	-3.87	-1.51	-1.51	0.04	-0.39

Note: Formula for each measure is provided below.

Fund Performance vs. Benchmark



Formula of each measure:

(1) $s = \sqrt{\frac{n\sum_{i=1}^{n} r_i^2 - \left(\sum_{i=1}^{n} r_i\right)^2}{n^2 - n}}$ (2) $SR = \frac{r_p - r_f}{\sigma_p}$ (3) $\sigma = \sqrt{\frac{n\sum_{i=1}^{n} r_i^2 - \left(\sum_{i=1}^{n} r_i\right)^2}{n^2}}$ (4) $\beta = \frac{Cov\,(r_p, r_b)}{Var\,(r_b)}$ (5) $\alpha_j = r_i - [r_f + \beta * (r_b - r_f)]$ (6) $IR = \frac{E(r_p - r_b)}{\sigma_{excess}}$

n: number of return periods in sample | r_i: return for a specific period i | r_p (r_b): average annual portfolio (benchmark) return | r_f: average annual risk-free rate | σ: annualized standard deviation | σ_{excess}: annualized standard deviation of the portfolio's excess return | β: portfolio's beta relative to the market.

Contact Details

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