RIYAD SAR DIVERSIFIED TRADE FUND
OPEN-ENDED MUTUAL FUND
(MANAGED BY RIYAD CAPITAL)
INTERIM FINANCIAL INFORMATION (UN-AUDITED) AND INDEPENDENT AUDITOR'S REPORT
FOR THE SIX-MONTHS PERIOD ENDED 30 JUNE 2026

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REVIEW REPORT ON INTERIM FINANCIAL INFORMATION

To the Unitholders
Riyad SAR Diversified Trade Fund
(Open-Ended Mutual Fund)
Riyadh, Kingdom of Saudi Arabia

Introduction
We have reviewed the accompanying interim condensed statement of financial position of **Riyad SAR Diversified Trade Fund** ("the Fund"), managed by Riyad Capital Company ("the Fund Manager"), as at 30 June 2026, and the related interim condensed statements of comprehensive income, changes in net assets attributable to the Unitholders and cash flows for the six-month period then ended, and the explanatory notes ("the interim financial information"). 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") that is 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*" that is 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 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 financial information is not prepared, in all material respects, in accordance with IAS 34 that is endorsed in the Kingdom of Saudi Arabia.

Deloitte and Touche & Co.
Chartered Accountants

Tariq Mohammed Al-Fattani
Certified Public Accountant
License No. 446
11 August 2026
28 Safar 1448H

INTERIM CONDENSED STATEMENT OF FINANCIAL POSITION (UN-AUDITED)
(ALL AMOUNTS IN ⃁ UNLESS OTHERWISE STATED)

	Note	At as 30 June 2026 (Un-Audited)	At as 31 December 2025 (Audited)
ASSETS			
Cash and cash equivalents	7	**889,945**	1,589,362
Investments carried at fair value through profit or loss (FVPL)	9	**2,325,127,849**	2,500,786,049
Investment carried at amortized cost	8	**1,828,981,059**	1,936,216,396
Total assets		**4,154,998,853**	4,438,591,807
LIABILITIES			
Management fees payable	13	**85,228**	132,283
Accrued expenses		**217,437**	238,755
Redemptions payable		**2,000**	40,000
Total liabilities		**304,665**	411,038
Net assets attributable to the Unitholders		**4,154,694,188**	4,438,180,769
Units in issue (number)	10	**2,193,150.82**	2,367,843.82
Net assets value per unit (SAR)		**1,894.40**	1,874.36

INTERIM CONDENSED STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)
(ALL AMOUNTS IN ⃁ UNLESS OTHERWISE STATED)

	Note	For the six-months period ended	
		30 June 2026	30 June 2025 (Restated)
Income			
Special commission income		**25,512,063**	37,165,006
Net gain from investments carried at FVPL	11	**5,345,163**	18,638,866
Dividends income		**26,186,963**	30,388,472
Loss from disposal of investment carried at amortized cost		**(4,523,781)**	(29,813,795)
Total income		**52,520,408**	56,378,549
Expenses			
Management fees expense	6, 13	**(7,714,823)**	(9,614,936)
Other expenses	12	**(1,377,418)**	(1,582,820)
Total expenses		**(9,092,241)**	(11,197,756)
Net income for the period		**43,428,167**	45,180,793
Other comprehensive income for the period		**-**	-
Total comprehensive income for the period		**43,428,167**	45,180,793

The accompanying notes 1 to 17 form an integral part of these interim financial information.

INTERIM CONDENSED STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO THE UNITHOLDERS (UN-AUDITED)
(ALL AMOUNTS IN ⃁ UNLESS OTHERWISE STATED)

	For the six-months period ended	
	30 June 2026	30 June 2025
Net assets attributable to the Unitholders at beginning of the period (Audited)	**4,438,180,769**	5,665,468,240
Total comprehensive income for the period	**43,428,167**	45,180,793
Movement of subscriptions and redemptions by the Unitholders		
Issuance of units	**10,664,617**	15,879,113
Redemption of units	**(337,579,365)**	(432,932,809)
Net changes from unit transactions	**(326,914,748)**	(417,053,696)
Net assets attributable to the Unitholders at end of the period (Un-Audited)	**4,154,694,188**	5,293,595,337

The accompanying notes 1 to 17 form an integral part of these interim financial information.

INTERIM CONDENSED STATEMENT OF CASH FLOWS (UN-AUDITED)
(ALL AMOUNTS IN ⃁ UNLESS OTHERWISE STATED)

	Note	For the six-months period ended	
		30 June 2026	30 June 2025 (Restated)
Cash flows from operating activities:			
Net income for the period		**43,428,167**	45,180,793
Adjustments for:			
Loss from disposal of investments carried at amortized cost		**4,523,781**	29,813,795
Unrealized gain from investments carried at FVPL	11	**(5,325,854)**	(16,832,197)
		42,626,094	58,162,391
Net changes in operating assets and liabilities:			
Investments carried at amortized cost		**(264,663)**	148,630,665
Proceeds from sale of investments carried at amortized cost		**30,976,219**	242,512,613
Investments carried at FVPL		**180,984,054**	232,830,092
Management fees payable		**(47,055)**	152,628
Accrued expenses		**(21,318)**	(41,700)
Net cash generated from operating activities		**254,253,331**	682,246,689
Cash flows from financing activities:			
Proceeds from issuance of units		**10,664,617**	15,879,113
Redemptions of the units paid		**(337,617,365)**	(432,907,693)
Net cash used in financing activities		**(326,952,748)**	(417,028,580)
Net changes in cash and cash equivalents		**(72,699,417)**	265,218,109
Cash and cash equivalents at beginning of the period		**125,589,362**	120,931,475
Cash and cash equivalents at end of the period	7	**52,889,945**	386,149,584
Supplemental non-cash information			
Payable to Unitholders on account of redemptions		**38,000**	27,816

The accompanying notes 1 to 17 form an integral part of these interim financial information.

1. FUND AND ITS ACTIVITIES

Riyad SAR Diversified Trade Fund (the “Fund”) is a fixed income fund managed through an agreement between Riyad Capital (the “Fund Manager”) and the investors in the Fund (the “Unitholders”). The objective of the Fund is to seek capital preservation and reasonable return within a low-risk environment through investing mainly in money market instruments, governmental and company bonds and Sukuks denominated in Saudi Riyal.

In dealing with the Unitholders, the Fund Manager considers the Fund as an independent accounting unit. Accordingly, the Fund Manager prepares separate financial statements for the Fund.

The management of the Fund is the responsibility of the Fund Manager. However, in accordance with the Fund’s Terms and Conditions, the Fund Manager can delegate or assign its duties to one or more of the financial institutions in the Kingdom of Saudi Arabia and overseas.

The Fund commenced its activities 24 May 1999, where the terms and conditions of the Fund were originally approved by the Saudi Central Bank (SAMA). On 20 December 2008, the terms and conditions of the fund were approved by the Capital Markets Authority (CMA).

The Fund Manager has appointed HSBC Saudi Arabia (the “Custodian”) to act as the Fund’s custodian. The fees of the Custodian are paid by the Fund.

2. REGULATING AUTHORITY

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 3 Jumada Al-Thani 1447H (corresponding to 24 November 2025) detailing the requirements of all funds within the Kingdom of Saudi Arabia.

3. BASIS OF PREPARATION

3.1Statement of compliance

This interim financial information of the Fund has been 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 to comply with the applicable provisions of the Regulations and the Fund’s Terms and Conditions.

This interim financial information do not include all information and disclosures required for a complete set of financial statements and should be read in conjunction with the annual audited financial statements of the Fund as at and for the year ended 31 December 2025. The results for the six-months period ended 30 June 2026 are not necessarily an indicative of the results that may be expected for the financial year ending 31 December 2026.

3.2 Basis of measurement

This interim financial information has been prepared under the historical cost convention, using the accrual basis of accounting, except for investments carried at fair value through profit or loss which are carried at their 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.

3. BASIS OF PREPARATION (CONTINUED)

3.3 Functional and Presentation Currency

Items included in the interim financial information are measured using the currency of the primary economic environment in which the Fund operates (the “functional currency”). This interim financial information are presented in Saudi Arabian Riyal (“⃁ ”) which is the Fund’s functional and presentation currency.

3.4 Critical accounting judgments, estimates and assumption

The preparation of the interim financial information requires management to make judgments, estimates and assumptions that affect the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates. The basis and the methods used for critical accounting judgements, estimates and assumptions adopted are consistent with those used in the preparation of the annual audited financial statements of the Fund for the year ended 31 December 2025.

3.5 Going concern

The Fund Manager has made an assessment of 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.

4. MATERIAL ACCOUNTING POLICY INFORMATION

The accounting policies used in the preparation of this interim financial information are consistent with those used and disclosed in the annual audited financial statements of the Fund for the year ended 31 December 2025. Certain new standards, amendments and interpretations apply for the first time in 2026, but do not have an impact on the interim financial information of the Fund.

There are other several amendments and interpretations that are issued, but not yet effective, up to the date of issuance of the Fund’s interim financial information. In the opinion of the Fund’s Manager, these will have no significant impact on the interim financial information of the Fund, except for IFRS 18 - Presentation and Disclosures in Financial Statements. The Fund intends to adopt those amendments and interpretations when they become applicable.

5. IMPACT OF NEW STANDARDS, INTERPRETATIONS AND AMENDMENTS

The following new and revised standards, which became effective for annual periods beginning on or after 1 January 2026, have been adopted in this interim financial information. Their adoption has not had any material impact on the disclosures or on the amounts reported in this interim financial information.

5. IMPACT OF NEW STANDARDS, INTERPRETATIONS AND AMENDMENTS (CONTINUED)

<u>New and revised International Financial Reporting Standards</u>	**Effective for annual periods <u>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: • IFRS 1 *First-time Adoption of International Financial Reporting Standards*: Hedge accounting by a first-time adopter; • IFRS 7 *Financial Instruments - Disclosures*: Gain or loss on derecognition • IFRS 7 *Financial Instruments - Disclosures*: Disclosure of deferred difference between fair value and transaction price • IFRS 7 *Financial Instruments - Disclosures*: Introduction and credit risk disclosures • IFRS 9 *Financial Instruments*: Lessee derecognition of lease liabilities • IFRS 9 *Financial Instruments*: Transaction price • IFRS 10 *Consolidated Financial Statements*: Determination of a "de facto agent" • IAS 7 *Statement of Cash Flows*: Cost method	1 January 2026

Standards issued but not yet effective and not early adopted by the Fund

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.

<u>New and revised IFRS Accounting Standards</u>	**Effective for annual periods <u>beginning on or after</u>**
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

5. IMPACT OF NEW STANDARDS, INTERPRETATIONS AND AMENDMENTS (CONTINUED)

Standards issued but not yet effective and not early adopted by the Fund (Continued)

New and revised IFRS Accounting Standards	**Effective for annual periods beginning on or after**
Amendments to IFRS 19 *Subsidiaries without Public Accountability: Disclosures* The amendments cover new or amended IFRS Accounting Standards issued between 28 February 2021 and 1 May 2024 that were not considered when IFRS 19 was first issued.	1 January 2027
Amendments to IAS 21 *The Effects of Changes in Foreign Exchange Rates* relating to Translation to a Hyperinflationary Presentation Currency The amendments clarify how companies should translate financial statements from a non-hyperinflationary currency into a hyperinflationary one.	1 January 2027
Amendments to IAS 28 *Investments in Associates and Joint Ventures* relating to the Fair Value Option for Investments in Associates and Joint Ventures The amendments provide clarity about which entities are eligible to measure investments using the fair value option in IAS 28	1 January 2027
IFRS 20 *Regulatory Assets and Regulatory Liabilities* IFRS 20 requires an entity that is subject to a regulatory agreement to provide information about its regulatory assets, regulatory liabilities, regulatory income and regulatory expense.	1 January 2029

The Fund Manager anticipates that these new standards, interpretations and amendments will be adopted in the Fund's financial statements as and when they are applicable and adoption of these new standards, interpretations and amendments may have no material impact on the financial statements of the Fund in the period of initial application, except for IFRS 18 – Presentation and Disclosures in Financial Statements, where the impact is expected to be as follows:

IFRS 18 '*Presentation and Disclosure in Financial Statements', as endorsed in Kingdom of Saudi Arabia (IFRS 18)* will replace IAS 1 '*Presentation of Financial Statements'' as endorsed in the Kingdom of Saudi Arabia,* for annual reporting periods beginning on or after 1 January 2027. Earlier application is permitted. The Fund Manager has not early adopted IFRS 18 in preparing this interim financial information.
The Fund Manager is currently assessing the estimated impact that the initial application of IFRS 18 will have on the Fund's financial statements. Based on the assessment performed to date, the expected impacts pertain to the presentation, aggregation, disaggregation and disclosure of information within the Fund's financial statements.

Presentation of Statement of Comprehensive Income
IFRS 18 requires entities to classify income and expenses into specified categories within the statement of income, namely operating, investing, financing, income taxes and discontinued operations. It also introduces mandatory subtotal including *Operating Profit* and *Profit for the year.*

Neither total profit for the period nor total equity is expected to change as a result of adopting IFRS 18. However, the Fund Manager expects changes to the presentation and classification of certain income and expense items within the statement of comprehensive income, including the introduction of IFRS-defined subtotals

5. IMPACT OF NEW STANDARDS, INTERPRETATIONS AND AMENDMENTS (CONTINUED)

Standards issued but not yet effective and not early adopted by the Fund (Continued)

Presentation of Statement of Comprehensive Income (Continued)

Based on its preliminary assessment, the Fund Manager has concluded that investing in financial assets as part of the Fund’s objectives constitutes specified main business activities for the purposes of IFRS 18. Based on this, the Fund Manager expects the following impact on the interim financial information:

- Income / expenses and changes in fair value arising from investing in financial assets are expected to be presented within the operating category.

In addition, IFRS 18 may require changes to certain line-item descriptions, subtotals and disclosures currently presented in the statement of comprehensive income. The assessment remains subject to completion of the Fund Manager's implementation activities and any future interpretative or regulatory developments.

Management-defined Performance Measures

IFRS 18 introduces new disclosure requirements for Management-defined Performance Measures ("MPMs"), which are subtotals of income and expenses used in public communications to communicate Fund Manager's view of an aspect of the Fund's financial performance. Such measures will be required to be disclosed within a single note to the financial statements together with explanations of their purpose and reconciliations to the most directly comparable IFRS-defined totals or subtotals.

The Fund Manager is assessing whether measures communicated externally that meet the definition of Management-defined Performance Measures under IFRS 18 and may therefore require enhanced disclosures and reconciliations.

Principles of Aggregation and Disaggregation

IFRS 18 introduces enhanced requirements relating to the aggregation and disaggregation of information throughout the financial statements and accompanying notes. These requirements are intended to improve transparency by ensuring that material information is presented separately and dissimilar items are not obscured through aggregation. The Fund Manager is currently assessing whether additional disaggregation may be required for its assets, liabilities, income and expenses. The Fund Manager also expects certain line-item descriptions currently used within the financial statements to be refined to enhance clarity and consistency with the objectives of IFRS 18.

Consequential Amendments

IFRS 18 introduces consequential amendments to other IFRS, including IAS 7 *Statement of Cash Flows*, IAS 33 *Earnings per Share* and IAS 34 *Interim Financial Reporting*. The Fund Manager is currently assessing the impact of these amendments, including potential changes to the presentation of operating cash flows and the classification of interest, dividends and other cash flow items. The Fund Manager is also evaluating requirements relating to comparative information and retrospective application upon adoption of IFRS 18. The Fund Manager's assessment remains ongoing and further refinements to the expected impact may arise as implementation activities progress, industry practice evolves and additional guidance from regulators and standard setters become available.

6. MANAGEMENT FEE AND OTHER CHARGES

On each valuation day, the Fund Manager charges the Fund, a management fee at the rate of 0.50% (2025: 0.50% per annum) per annum of the Fund's net assets. In addition, the Fund Manager charges the Fund, custody fees at the rate of 0.005% per annum plus USD 8 per transaction (2025: 0.005% per annum plus USD 8 per transaction) of the Fund's net asset value.

The Fund Manager also recovers from the Fund any other expenses incurred on behalf of the Fund such as audit fees, legal fees and other similar charges. These charges are not expected to exceed in total 0.20% (2025: 0.20%) per annum of the Fund's net assets.

7. CASH AND CASH EQUIVALENTS

	Note	**At as 30 June 2026 (Un-Audited)**	At as 31 December 2025 (Audited)
Cash in investment accounts	7.1, 13	**300,500**	1,000
Bank balance with custodian	7.1	**589,445**	1,588,362
Cash and bank balances		**889,945**	1,589,362
Time deposits having maturity of three months or less from the date of acquisition	8.1	**52,000,000**	124,000,000
Cash and cash equivalent in statement of cash flow		**52,889,945**	125,589,362

7.1 Cash in investment account is held in an investment account with Riyad Capital and a cash balance with the custodian. The Fund does not earn profit on these investment accounts.

8. INVESTMENTS CARRIED AT AMORTIZED COST

The Fund invests primarily in Murabaha deposits and Sukuks. The investment portfolio held at amortized cost is summarized as follows:

	Note	**At as 30 June 2026 (Un-Audited)**	At as 31 December 2025 (Audited)
Investments in Murabaha placements	8.1	**52,000,000**	124,000,000
Investments in Sukuk	8.2	**1,751,468,996**	1,796,062,492
		1,803,468,996	1,920,062,492
Accrued special commission income		**25,512,063**	16,153,904
		1,828,981,059	1,936,216,396

8.1 These placements also include placements with original maturity of 3 months or less amounting to ⃁ 52 million (2025: ⃁ 124 million) and included in the cash and bank balance for the purpose of cashflow (Also see note 7).

8.2 The rate of special commission income for above investment carried at amortized cost ranges from 2.064% to 5.00% per annum (2025: 2.10% to 4.05% per annum).

8.3 During the six-months period, the Fund Manager sold investments carried at amortised cost, which resulted in a loss of ⃁4.5 million (2025: ⃁ 29.8 million) that has been recorded in the statement of comprehensive income.

9. INVESTMENTS CARRIED AT FVPL

Investment carried at FVPL represents investments in units of mutual funds managed by the Fund Manager and investments in Tier 1 Sukuk that do not meet the SPPI criteria. The fair value of the investments is summarized as follows:

	Note	As at 30 June 2026 (Un-Audited)	As at 31 December 2025 (Audited)
Investments in Tier 1 Sukuk		**1,283,939,101**	1,294,736,378
Total Sukuk		**1,283,939,101**	1,294,736,378
Mutual Funds:			
Riyad Sukuk Fund	13	**877,962,526**	1,019,450,278
Riyad USD Diversified Trade Fund	13	**136,823,657**	134,987,711
Riyad Financing Fund	13	**26,402,565**	51,611,682
Total Mutual Funds		**1,041,188,748**	1,206,049,671
		2,325,127,849	2,500,786,049

10. UNITS TRANSACTIONS

Transactions in units for the period / year are summarized as follows:

	At as 30 June 2026 (Un-Audited)	At as 31 December 2025 (Audited)
	(Units in numbers)	
Units at the beginning of the period/year	**2,367,843.82**	3,085,256.42
Units issued during the period / year	**5,673.63**	15,850.38
Units redeemed during the period / year	**(180,366.63)**	(733,262.98)
Net change in units	**(174,693.00)**	(717,412.60)
Units at the end of the period / year	**2,193,150.82**	2,367,843.82

11. NET GAIN FROM INVESTMENTS CARRIED AT FVPL

	For the six-months period ended	
	30 June 2026 (Un-Audited)	30 June 2025 (Un-Audited)
Realized gain on investments carried at FVPL	**19,309**	1,806,669
Unrealized gain on investments carried at FVPL	**5,325,854**	16,832,197
	5,345,163	18,638,866

12. OTHER EXPENSES

	For the six-months period ended	
	30 June 2026 (Un-Audited)	30 June 2025 (Un-Audited)
VAT expense	**1,184,605**	1,459,079
Custody fees	**163,363**	96,149
Other	**29,450**	27,592
	1,377,418	1,582,820

13. TRANSACTIONS WITH RELATED PARTIES

Related parties of the Fund include the Fund Manager, Riyad Bank being the single shareholder of the Fund Manager, and Board of Directors of the Fund.

In the ordinary course of its activities, the Fund transacts business with the related parties. The related parties' transactions are in accordance with terms and conditions of the Fund. The significant related party transactions entered into by the Fund during the period and the balances resulting from such transactions are as follows:

Related Party	Relationship	Nature of transactions	Net amount of transactions during the period		Closing balance assets / (liabilities)	
			30 June 2026 (Un-Audited)	30 June 2025 (Un-Audited)	**30 June 2026 (Un-Audited)**	31 December 2025 (Audited)
Riyad Capital	Fund Manager	Fund management fee	**7,714,823**	(9,614,936)	**(85,228)**	(132,283)
		Investment accounts	**299,500**	(6,493,056)	**300,500**	1,000
Riyad Mutual funds	Funds managed by the Fund Manager	Investments carried at FVPL	**(175,892,639)**	(175,892,639)	**1,041,188,748**	1,206,049,671
		Dividends income	**999,324**	2,343,874	**-**	-
Riyad Bank	Single shareholder of the Fund Manager	Investments measured at amortized cost	**75,000,000**	105,000,000	**105,000,000**	75,940,625
		Special commission income	**(143,073,595)**	(143,073,595)	**1,316,875**	5,436,875

As at 30 June 2026, the Fund Manager holds 280,883 (2025: 280,883) units of units in issue.

14. FAIR VALUE ESTIMATION

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;
- Level 3 inputs are unobservable inputs for the asset or liability.

All financial liabilities as at 30 June 2026 (Un-Audited) and 31 December 2025 (Audited) were classified as financial liabilities measured at amortized cost. The table does not include fair value information for financial liabilities not measured at fair value if the carrying amount is a reasonable approximation of fair value.

The following table analyses within the fair value hierarchy the Fund's assets and liabilities (by class) measured at fair value as at 30 June 2026 (Un-Audited) and 31 December 2025 (Audited).

	Carrying amount	Fair value			
As of 30 June 2026, (Un-Audited)		**Level 1**	**Level 2**	**Level 3**	**Total**
Financial assets not measured at fair value					
Investment carried at amortized cost	**1,828,981,059**	**-**	**1,547,717,694**	**52,033,367**	**1,599,751,061**
Financial assets measured at fair value					
Investments carried at FVPL	**2,325,127,849**	**1,041,188,748**	**1,283,939,101**	**-**	**2,325,127,849**
	4,154,108,908	**1,041,188,748**	**2,831,656,795**	**52,033,367**	**3,924,878,910**

	Carrying amount	Fair value			
As at 31 December 2025 – (Audited)		**Level 1**	**Level 2**	**Level 3**	**Total**
Financial assets not measured at fair value					
Investment carried at amortized cost	1,936,216,396	-	1,663,434,654	124,027,900	1,787,462,554
Financial assets measured at fair value					
Investments carried at FVPL	2,500,786,049	134,987,711	2,365,798,338	-	2,500,786,049
	4,437,002,445	134,987,711	4,029,232,992	124,027,900	4,288,248,603

13. RECONCILIATION OF CHANGES IN NET ASSETS ATTRIBUTABLE TO UNITHOLDERS

The Fund has invested in Tier 1 Sukuk that have an equity-like features and; therefore, not meeting the SPPI criteria, accordingly, those Sukuk have been classified as investments carried at FVPL in accordance with IFRS endorsed in the Kingdom of Saudi Arabia and other standards and pronouncements endorsed by SOCPA. The following table shows the reconciliation between the Fund's reported net assets in these financial statements and traded net assets:

	As at 30 June 2026 (Un-Audited)	As at 31 December 2025 (Audited)
Reported net assets in these financial statements	**4,154,694,188**	4,438,180,769
Less: cumulative unrealized gain from revaluation of Tier 1 Sukuk carried at FVPL	**(2,463,254)**	(13,246,642)
Traded net assets	**4,152,230,934**	4,424,934,127
Units in issue (number)	**2,193,150.82**	2,367,843.82
Traded net assets value per unit (SAR)	**1,893.27**	1,868.76

14. RESTATEMENT

During the year ended December 31, 2025, the Fund Manager has identified certain Sukuk with equity-like features (Tier 1 Sukuk) been erroneously classified as investments carried at amortized cost. As a result, the Fund Manager has corrected the classification of those Sukuk from "Investments carried at amortized cost" to "Investments carried at FVPL". These adjustments are considered as correction of error as per IAS 8 (Accounting policies, Changes and Accounting Estimates and Error). Accordingly, the comparative information within the interim condensed statement of comprehensive income and interim condensed statement of cash flows and related notes to this interim financial information have been restated.

Below is the impact on the interim condensed statement of comprehensive income and interim condensed statement of cash flows for the six-months period ended June 30, 2025:

	As previously presented	**Restatement**	**Restated balance**
Interim condensed statement of comprehensive income for the six-months period ended 30 June 2025			
Dividends income	2,343,875	28,044,597	30,388,472
Special commission income	65,209,603	(28,044,597)	37,165,006
Interim condensed statement of cash flows for the six-months period ended June 30, 2025			
Investments carried at amortized cost	188,735,921	(40,105,256)	148,630,665
Investments carried at FVPL	192,724,836	40,105,256	232,830,092

15. SUBSEQUENT EVENTS

As of the date of approval of this interim financial information, there have been no significant subsequent events requiring disclosure to or adjustment in this interim financial information.

16. LAST VALUATION DAY

The last valuation day for the purposes of preparation of this interim financial information is 30 June 2026 (31 December 2025).

17. APPROVAL OF THE INTERIM FINANCIAL INFORMATION

This interim financial information was approved and authorized for issue by the Fund’s Board on 11 August 2026.