Albilad Saudi Sovereign Sukuk ETF

3rd Quarter, 2025

Albilad Capital

The Objective of the Fund

Albilad Saudi Sovereign Sukuk ETF seeks to simulate the performance of Albilad IdealRatings Saudi sovereign Sukuk index, which includes Saudi Riyals denominated Sukuk, listed in the Saudi Stock Main Market (Tadawul), with a maturity of 3 months or more and linked to a market maker. The fund will also seek to distribute monthly dividends to unit holders.

Fund Information as Follows

Fund Start Date: 21 August 2019

Unit Price Upon Offering: 10 SAR

Size of the Fund: 64,089,335 SAR

Type of the Fund: ETF

Currency of the Fund: Saudi Riyal

Level of Risk: Low to Medium

Benchmark: Albilad IdealRating Saudi Domestic Sovereign Sukuk Index

Number of Distributions (If any): Monthly

Percentage of Fees for the Management of the Invested Fund (If any):-

The Investment Advisor and Fund Sub-Manager (If any): -

The Number of Days of the Weighted Average (If any): -

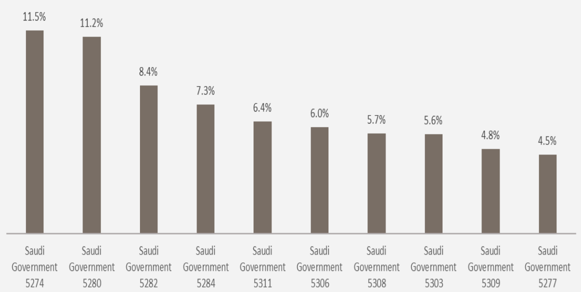
Details of the Fund's Ownership Investments

Full Ownership: 100%

Usufruct Right: 0.00%

A Graph Indicating the Fund's Asset Distribution (Sector/Geographic)

A Graph Indicating the Top 10 Investments of the Fund



Contact Information as Follows

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Revenue

	3 Months (End current quarter)	YTD	One Year	3 Years	5 Years
Fund Performance	-1.61%	-0.14%	-3.56%	-5.96%	-18.57%
Benchmark Performance	0.72%	1.03%	-1.98%	-2.92%	-11.52%
Performance Difference	-2.34%	-1.17%	-1.58%	-3.05%	-7.06%

Yearly Fund Performance

	YTD	2024	2023	2022	2021	2020
Fund	-0.14%	-1.95%	-2.13%	-9.29%	-5.10%	0.43%
Benchmark	1.03%	-0.41%	-0.88%	-10.16%	-3.67%	3.19%
Difference	-1.17%	-1.55%	-1.26%	0.90%	-1.43%	-2.76%

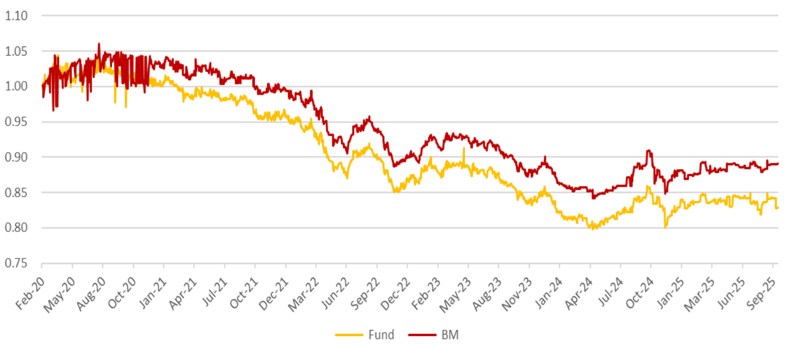
Cash Distributions

	YTD	2024	2023	2022	2021	2020
Fund	3.08%	3.57%	3.27%	3.28%	3.06%	2.67%

Performance and Risks

Performance and risk standards	3 Months (End current quarter)	YTD	One Year	3Years	5 Years
Standard Deviation	7.37%	6.44%	7.37%	6.95%	7.21%
Sharp Indicator	-1.62	-0.90	-1.25	-1.16	-1.13
Tracking Error	6.18%	5.42%	6.26%	6.19%	9.87%
Beta	0.89	0.80	0.68	0.65	0.25
Alpha	-9.52%	-2.43%	-4.02%	-3.48%	-0.07
Information Index	-1.49	-0.29	-0.25	-0.17	-0.16

A Graph Indicating the Performance of the Fund Since Its Beginning



Price Information as of the End of the Relevant Quarter (September/2025)

	Value
Unit Price (as at the end of the Relevant Quarter)	8.2864 Saudi Riyals
Change in Unit Price (Compared to the previous Quarter)	-1.61%
Dual Unit Price for Money Market Funds, and Debt Instruments Funds with Fixed Income (If any)	-
Total Units of the Fund	7,700,000 Units
Total Net Assets	63,805,164 Saudi Riyals
(P/E) Ratio (If any)	-

Fund Information as of the End of the Relevant Quarter (September/2025)

	Value	%
Total Expense Ratio (TER)	48,469	0.08% (From the average of the net asset value)
Borrowing Percentage (if any)	-	0.00% (From the total of the net asset value)
Dealing Expenses	-	0.00% (From the average of the net asset value)
Investment of the fund manager (If any)	-	0.00% (From the net asset of the fund)
Distributed Profits	820,373.40	1.27% (From the average of the net asset value)

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Statement of dividends distributed to unitholders as of the end of the relevant quarter (September/2025)

	July	Augst	September
Total distributed dividends	430,641.75	204,592.85	185,138.80
Number of outstanding units eligible for distribution	7,700,000	7,700,000	7,700,000
Dividend amount per unit	0.056	0.027	0.024
The percentage of distribution from the fund's net asset value (NAV)	0.67%	0.31%	0.29%
Eligibility for cash dividends distributed	08/05/2025	09/03/2025	10/05/2025

The credit rating of the debt instruments invested in for the fund's top ten holdings

Top 10 Holding	Security	Security Rating	Rating Agency	Issuer Rating	Rating Agency
1	Saudi Government 5274	A+	Fitch	A+	Fitch
2	Saudi Government 5280	A+	Fitch	A+	Fitch
3	Saudi Government 5282	A+	Fitch	A+	Fitch
4	Saudi Government 5284	A+	Fitch	A+	Fitch
5	Saudi Government 5311	A+	Fitch	A+	Fitch
6	Saudi Government 5306	A+	Fitch	A+	Fitch
7	Saudi Government 5308	A+	Fitch	A+	Fitch
8	Saudi Government 5303	A+	Fitch	A+	Fitch
9	Saudi Government 5309	A+	Fitch	A+	Fitch
10	Saudi Government 5277	A+	Fitch	A+	Fitch

Reference Table - Performance and Risks

Metric	Definitions	Formula
Standard Deviation	The standard deviation of an investment's returns is a measure of how much they can differ from its average return.	$\sqrt{\left(\Sigma (R_i - \bar{R})^2 / (n-1)\right)}$
Sharp Indicator	The Sharpe ratio is a tool that allows investors to compare the return on investment to the risk involved.	(AnnRtn(Rp) - AnnRtn(Rf)) / AnnStdDev(Rp)
Tracking Error	Tracking error is a financial performance metric that evaluates the difference between an investment portfolio's return variations and the return fluctuations of a set benchmark.	σ(Rp - Rb)
Beta	The volatility of a mutual fund in relation to its market benchmark is known as beta.	$\Sigma (m_i - \bar{m}) (b_i - \bar{b}) / \Sigma (b_i - \bar{b})^2$
Alpha	Alpha is the excess return over the market benchmark	Rp - (Rf + β* (Rb - Rf))
Information Index	The information ratio demonstrates the fund manager's consistency in providing superior risk adjusted performance.	(AnnRtn(Rp) - AnnRtn(Rb)) / Tracking error