

**SAUDI RIYAL MONEY MARKET FUND (MANAGED BY SAB
INVEST)**

**UNAUDITED INTERIM CONDENSED FINANCIAL STATEMENTS AND
INDEPENDENT AUDITOR'S REVIEW REPORT**

FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2026

INDEPENDENT AUDITOR'S REVIEW REPORT ON THE INTERIM CONDENSED FINANCIAL STATEMENTS TO THE UNITHOLDERS OF SAUDI RIYAL MONEY MARKET FUND (MANAGED BY SAB INVEST)

Introduction

We have reviewed the accompanying interim condensed statement of financial position of Saudi Riyal Money Market Fund (the "Fund") managed by SAB Invest (the "Fund Manager") as at 30 June 2026, and the related interim condensed statement of comprehensive income for the six-month period ended 30 June 2026, and the related interim condensed statement of changes in net assets attributable to the unitholders and cash flows for the six-month period then ended, and explanatory notes. The Fund Manager is responsible for the preparation and presentation of these interim condensed financial statements 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 these interim condensed financial statements 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 statements 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 statements are not prepared, in all material respects, in accordance with IAS 34 as endorsed in the Kingdom of Saudi Arabia.

For Ernst & Young Professional Services



Abdulaziz S. Alarifi
Certified Public Accountant
License No. (572)

Riyadh: 27 Safar 1448H
(10 August 2026)



SAUDI RIYAL MONEY MARKET FUND (MANAGED BY SAB INVEST)

INTERIM CONDENSED STATEMENT OF FINANCIAL POSITION

As at 30 June 2026

		30 June 2026 (Unaudited) ﷲ	31 December 2025 (Audited) ﷲ
	<i>Notes</i>		
ASSETS			
Bank balances	4	1,146,919	657,727
Financial assets at fair value through profit or loss (FVTPL)	7	13,302,492	13,541,849
Financial assets measured at amortized cost – Sukuk	6	4,992,746	5,005,271
Financial assets measured at amortized cost – Murabaha	5	38,012,055	36,939,612
Other receivables		40,000	15,001
TOTAL ASSETS		57,494,212	56,159,460
LIABILITIES			
Management fees payable	8	26,649	27,230
Accrued expenses and other payables		178,452	178,387
TOTAL LIABILITIES		205,101	205,617
EQUITY			
Net assets attributable to unitholders of redeemable units		57,289,111	55,953,843
Redeemable units in issue		2,241,956	2,233,837
Net asset value attributable to each unit		25.55	25.05

The attached notes 1 to 13 form part of these unaudited interim condensed financial statements.

SAUDI RIYAL MONEY MARKET FUND (MANAGED BY SAB INVEST)

INTERIM CONDENSED STATEMENT OF COMPREHENSIVE INCOME

For the six-month period ended 30 June 2026

	Notes	30 June 2026 (Unaudited) ﷲ	30 June 2025 (Unaudited) ﷲ
INCOME			
Net movement in unrealised gain on financial assets at FVTPL	7	263,581	289,557
Net realised gain on financial assets at FVTPL		47,116	-
Income from murabaha placements		933,130	1,219,379
Income from Sukuk		186,588	69,693
TOTAL INCOME		1,430,415	1,578,629
EXPENSES			
Management fees	8	(142,669)	(147,413)
Allowance for expected credit loss		(2,256)	(2,580)
Other expenses		(138,818)	(95,056)
TOTAL EXPENSES		(283,743)	(245,049)
NET INCOME FOR THE PERIOD		1,146,672	1,333,580
Other comprehensive income for the period		-	-
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD		1,146,672	1,333,580

The attached notes 1 to 13 form part of these unaudited interim condensed financial statements.

SAUDI RIYAL MONEY MARKET FUND (MANAGED BY SAB INVEST)

INTERIM CONDENSED STATEMENT OF CHANGES IN NET ASSETS

ATTRIBUTABLE TO THE UNITHOLDERS

For the six-month period ended 30 June 2026

	<i>30 June 2026 (Unaudited) ﷼</i>	<i>30 June 2025 (Unaudited) ﷼</i>
EQUITY AT THE BEGINNING OF THE PERIOD	55,953,843	56,072,871
Net income for the period	1,146,672	1,333,580
Other comprehensive income for the period	-	-
Total comprehensive income for the period	1,146,672	1,333,580
Issue of units during the period	7,651,716	13,809,419
Redemption of units during the period	(7,463,120)	(10,027,630)
Net changes from unit transactions	188,596	3,781,789
EQUITY AT THE END OF THE PERIOD	57,289,111	61,188,240

	<i>Units (Unaudited)</i>	<i>Units (Unaudited)</i>
REDEEMABLE UNIT TRANSACTIONS		

Transactions in redeemable units during the period are summarised as follows:

UNITS AT THE BEGINNING OF THE PERIOD	2,233,837	2,340,021
Issue of units during the period	302,272	570,069
Redemption of units during the period	(294,153)	(413,257)
Net changes in units	8,119	156,812
UNITS AT THE END OF THE PERIOD	2,241,956	2,496,833

The attached notes 1 to 13 form part of these unaudited interim condensed financial statements.

SAUDI RIYAL MONEY MARKET FUND (MANAGED BY SAB INVEST)

INTERIM CONDENSED STATEMENT OF CASH FLOWS

For the six-month period ended 30 June 2026

	30 June 2026 (Unaudited) ﷲ	30 June 2025 (Unaudited) ﷲ
Note		
OPERATING ACTIVITIES		
Net income for the period	1,146,672	1,333,580
<i>Adjustments to reconcile net income to net cash flows from operating activities:</i>		
Net movement in unrealised gain on financial assets at FVTPL	(263,581)	(289,557)
Income from murabaha placements	(933,130)	(1,219,379)
Income from sukuk	(186,588)	(69,693)
Operating (loss) / profit before working capital changes	(236,627)	1,044,023
<i>Working capital changes:</i>		
Financial assets measured at amortized cost – Sukuk	12,525	653
Financial assets measured at amortized cost – Murabaha	(3,935,023)	(11,713,510)
Management fee payable	(581)	1,199
Accrued expenses and other payables	65	(18,535)
Other receivables	(24,999)	(526,510)
Cash flows used in operations	(3,948,013)	(11,212,680)
Income from murabaha placements received	933,130	1,219,379
Income from sukuk received	186,588	69,693
Net cash flows used in operating activities	(2,828,295)	(11,212,680)
FINANCING ACTIVITIES		
Proceeds from issuance of units	7,651,716	13,809,419
Payment on redemption of units	(7,463,120)	(10,027,630)
Net cash flows generated from financing activities	188,596	3,781,789
NET DECREASE IN CASH AND CASH EQUIVALENTS	(2,639,699)	(7,430,891)
Cash and cash equivalents at the beginning of the period	15,586,618	11,774,220
CASH AND CASH EQUIVALENTS AS AT	4 12,946,919	4,343,329

The attached notes 1 to 13 form part of these unaudited interim condensed financial statements.

SAUDI RIYAL MONEY MARKET FUND (MANAGED BY SAB INVEST)

NOTES TO THE INTERIM CONDENSED FINANCIAL STATEMENTS

For the six-month period ended 30 June 2026

1 CORPORATE INFORMATION AND PRINCIPAL ACTIVITIES

Saudi Riyal Money Market Fund (the “Fund”) is an investment fund created by an agreement between SAB Invest (the “Fund Manager”) and investors (the “Unitholders”) in the Fund. The address of the Fund Manager is as follows:

SAB Invest, Head Office
SAB Tower 7383
King Fahad Branch Rd (Al-Yasmeen District)
Riyadh 13325
Kingdom of Saudi Arabia

The objective of the Fund is capital preservation and appreciation by investing in Murabaha deposits.

SAB Invest Operations were appointed as an Operator - Administrator of the fund in which an Asset Management Operation (AMO) has appointed a Sub-admin.

The Fund is managed by the Fund Manager who also acts as the administrator of the Fund. Riyadh Capital is the custodian of the Fund. All income is reinvested in the Fund and is reflected in the unit price.

2 REGULATING AUTHORITY

The Fund is governed by the Investment Funds Regulations (the “Regulations”), issued by the Board of the Capital Market Authority (CMA) pursuant to Resolution No. 1-219-2006 dated 3 Dhul Hijjah 1427H (corresponding to 24 December 2006G), based on the Capital Market Law issued by Royal Decree No. M/30 dated 2 Jumada Al-Thani 1424H, and as amended by Resolution of the Board of the CMA No. 1-54-2025 dated 23 Dhul-Qi’dah 1446H (corresponding to 21 May 2025G), detailing requirements for investment funds within the Kingdom of Saudi Arabia.

3 BASIS OF PREPARATION AND MATERIAL ACCOUNTING POLICY INFORMATION

3.1 Statement of compliance

These unaudited interim condensed financial statements for the six-month period ended 30 June 2026 have been prepared in accordance with International Accounting Standard 34 “Interim Financial Reporting” (“IAS 34”) as endorsed in the Kingdom of Saudi Arabia.

3.2 Basis of preparation

The unaudited interim condensed financial statements do not include all the information and disclosures required in the annual financial statements and should be read in conjunction with the Fund’s annual financial statements as at 31 December 2025. In addition, results for the six-month period ended 30 June 2026 are not necessarily indicative of the results that may be expected for the financial year ending 31 December 2026.

The accounting policies adopted in the preparation of these unaudited interim condensed financial statements are consistent with those followed in the preparation of the Fund’s annual financial statements for the year ended 31 December 2025.

The unaudited interim condensed financial statements have been prepared on a historical cost basis, using the accrual basis of accounting except for financial assets held at FVTPL that are measured at fair value. These unaudited interim condensed financial statements are presented in Saudi Arabian Riyals (“ﷲ”) which is the Fund’s functional currency. All financial information presented has been rounded to the nearest ﷲ.

SAUDI RIYAL MONEY MARKET FUND (MANAGED BY SAB INVEST)
NOTES TO THE INTERIM CONDENSED FINANCIAL STATEMENTS
(CONTINUED)

For the six-month period ended 30 June 2026

3 BASIS OF PREPARATION AND MATERIAL ACCOUNTING POLICY INFORMATION
(CONTINUED)

3.3 New standards and amendments to standards

The accounting policies adopted are consistent with those of the previous financial period, except for the following new and amended standards and interpretations issued by the International Accounting Standards Board (IASB) effective from 1 January 2026 as noted below:

<i>Topic</i>	<i>Effective date</i>
Amendments to IFRS (9) and IFRS (7): Classification and Measurement of Financial Instruments.	1 January 2026

The adoption of the new and amended standards and interpretations do not have a material impact on the interim condensed financial statements of the Fund.

3.4 New and amended standards issued but not effective

The new and amended standards and interpretations that are issued, but not yet effective, up to the date of issuance of the Fund's interim condensed financial statements are disclosed below. The Fund intends to adopt these new and amended standards and interpretations, if applicable, when they become effective.

IFRS 18: Presentation and Disclosure in Financial Statements - Replaces IAS (1) Presentation of Financial Statements. IFRS (19) - Subsidiaries without Public Accountability: Disclosures	1 January 2027
Amendments to IFRS (10) and IAS (28): Sale or Contribution of Assets between an investor and its associate and joint venture.	The effective date of this amendment between an Investor and its Associate or Joint Venture is postponed indefinitely.

The Fund did not early adopt any standards, interpretations or amendments that have been issued but are not yet effective.

4 CASH AND CASH EQUIVALENTS

Cash and cash equivalents included in the interim condensed statement of cash flows comprise the following interim condensed statement of financial position amounts:

	<i>30 June 2026 (Unaudited) SAR</i>	<i>31 December 2025 (Audited) SAR</i>
Bank balances	1,146,919	657,727
Murabaha placements – maturing less than 90 days (Note i)	11,800,000	14,928,891
	<u>12,946,919</u>	<u>15,586,618</u>

Note:

- (i) Short term deposits represent murabaha placements at prevailing special commission rates, with local banks, having original maturities of less than 90 days.

SAUDI RIYAL MONEY MARKET FUND (MANAGED BY SAB INVEST)
NOTES TO THE INTERIM CONDENSED FINANCIAL STATEMENTS
(CONTINUED)
For the six-month period ended 30 June 2026

5 FINANCIAL ASSETS MEASURED AT AMORTISED COST – MURABAHA

	<i>30 June 2026 (Unaudited) ﷲ</i>	<i>31 December 2025 (Audited) ﷲ</i>
Murabaha placements with original maturity of less than 90 days	11,800,000	14,900,000
Murabaha placements – maturing between 90 and 360 days	26,100,000	21,500,000
	37,900,000	36,400,000
Accrued special commission income	112,243	539,785
Allowance for expected credit losses	(188)	(173)
	38,012,055	36,939,612

The movement in the allowance for expected credit losses for Murabaha placements is summarized as follows:

	<i>30 June 2026 (Unaudited) ﷲ</i>	<i>31 December 2025 (Audited) ﷲ</i>
Balance at beginning of the period	173	979
Charge / (reversal) for the period	15	(806)
Balance at the end of the period	188	173

The methodology and assumptions applied by the Fund in estimating the ECL on the Murabaha placements are based on using the Moody's rating scales which are then adjusted for country specific data based on where the Murabaha placements are, forward looking estimates and macroeconomic variables such as expected GDP growth, to determine the ECL as at the end of the reporting period.

Financial assets measured at amortised cost are composed of the following:

<i>30 June 2026 (Unaudited)</i>	<i>% of Value</i>	<i>Cost ﷲ</i>
Remaining maturity		
Up to 1 month	15%	5,800,000
1-3 months	31%	11,800,000
3-6 months	54%	20,300,000
	100%	37,900,000
<i>31 December 2025 (Audited)</i>	<i>% of Value</i>	<i>Cost ﷲ</i>
Remaining maturity		
Up to 1 month	21%	7,700,000
1-3 months	20%	7,200,000
3-6 months	33%	12,000,000
9-12 months	26%	9,500,000
	100%	36,400,000

SAUDI RIYAL MONEY MARKET FUND (MANAGED BY SAB INVEST)
NOTES TO THE INTERIM CONDENSED FINANCIAL STATEMENTS
(CONTINUED)
For the six-month period ended 30 June 2026

6 FINANCIAL ASSETS MEASURED AT AMORTISED COST – SUKUK

	<i>30 June 2026 (Unaudited) ﷲ</i>	<i>31 December 2025 (Audited) ﷲ</i>
Debt Securities - Sukuks	5,039,525	5,049,377
Accrued special commission income	12,175	12,607
Expected credit loss	<u>(58,954)</u>	<u>(56,713)</u>
	<u><u>4,992,746</u></u>	<u><u>5,005,271</u></u>

The average special commission rate on investments as at the end of June 2026 is 7.30% p.a (31 December 2025: 7.33% p.a.). The above debt securities are redeemable at par.

The movement in the allowance for expected credit losses for debt securities - sukuk is summarized as follows:

	<i>30 June 2026 (Unaudited) ﷲ</i>	<i>31 December 2025 (Audited) ﷲ</i>
Balance at beginning of the period	56,713	109
Charge for the period	<u>2,241</u>	<u>56,604</u>
	<u><u>58,954</u></u>	<u><u>56,713</u></u>

The methodology and assumptions applied by the Fund in estimating the ECL on sukuk placements is based on using the Moody's rating scales which are then adjusted for country specific data based on where the sukuk's underlying assets / projects are, forward looking estimates and macroeconomic variables such as expected GDP growth, to determine the ECL as at the end of the reporting period.

7 FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS (FVTPL)

The composition of investment's portfolio on the last valuation day of the period / year end is summarised below:

<i>30 June 2026 (Unaudited)</i>				
<i>Investments in mutual funds</i>	<i>% of Market value ﷲ</i>	<i>Cost ﷲ</i>	<i>Market Value ﷲ</i>	<i>Unrealised gain ﷲ</i>
SAB Invest SAR Murabaha Fund*	92%	11,197,062	12,286,167	1,089,105
SAB Invest Sukuk Private Investment Fund 1	8%	1,000,000	1,016,325	16,325
	<u>100%</u>	<u>12,197,062</u>	<u>13,302,492</u>	<u>1,105,430</u>
<i>31 December 2025 (Audited)</i>				
<i>Investments in mutual funds</i>	<i>% of Market value ﷲ</i>	<i>Cost ﷲ</i>	<i>Market Value ﷲ</i>	<i>Unrealised gain ﷲ</i>
SAB Invest SAR Murabaha Fund*	100%	12,700,000	13,541,849	841,849
	<u>100%</u>	<u>12,700,000</u>	<u>13,541,849</u>	<u>841,849</u>

SAUDI RIYAL MONEY MARKET FUND (MANAGED BY SAB INVEST)
NOTES TO THE INTERIM CONDENSED FINANCIAL STATEMENTS
(CONTINUED)
For the six-month period ended 30 June 2026

7 FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS (FVTPL) (CONTINUED)

**This fund is also managed by SAB Invest (The Fund Manager). Hence, they are considered as related party balances.*

Investments in funds are unrated. The Fund also does not have an internal grading mechanism. However, the Fund Manager seeks to limit its risk by monitoring each investment exposure and setting limits for individual investment.

The movements of unrealized gain on financial assets at fair value through profit and loss during the period, are as follow:

	30 June 2026 (Unaudited) ﷲ	31 December 2025 (Audited) ﷲ
Market value as at period / year end	13,302,492	13,541,849
Cost as at period / year end	(12,197,062)	(12,700,000)
Unrealized gain as at end of the period / year	1,105,430	841,849
Unrealized gain as at start of the period / year	841,849	247,307
Unrealized gain for the period / year	263,581	594,542

8 TRANSACTIONS WITH RELATED PARTIES

Related parties are considered to be related if one party has the ability to control the other party or exercise significant influence over the other party in making financial or operational decisions. In considering each possible related party relationship, attention is directed to the substance of the relationship, not merely the legal form.

Related parties of the Fund comprise SAB Invest (being the Fund Manager and administrator of the Fund), the Fund Board and Saudi Awwal Bank (parent of the Fund Manager) and other mutual funds managed by the Fund Manager.

In the ordinary course of its activities, the Fund transacts business with Fund Manager and related parties. Related party transactions are governed by limits set by the regulations issued by CMA. All the related party transactions are undertaken at mutually agreed prices and approved by the Fund Manager. These transactions were carried out on the basis of approved Terms and Conditions of the Fund.

During the period / year, the Fund entered into the following transactions with related parties in the ordinary course of business:

		Amount of transaction		Balance	
		30 June 2026 (Unaudited) ﷲ	30 June 2025 (Unaudited) ﷲ	30 June 2026 (Unaudited) ﷲ	31 December 2025 (Audited) ﷲ
Related party	Nature of transactions				
SAB Invest	Fund management fee	142,669	147,413	26,649	27,230
	Administration fee	6,443	8,845	6,962	4,423
Board members	Board member fee	6,866	4,250	19,319	16,000

The Fund pays the Fund Manager a management fee calculated at an annual rate of 0.5% per annum, and administrator fee up to 0.10% calculated on the net asset value at each valuation date.

There are 396,939 units in issue at 30 June 2026 held by the employees of the Fund Manager (31 December 2025: Nil units)

SAUDI RIYAL MONEY MARKET FUND (MANAGED BY SAB INVEST)
NOTES TO THE INTERIM CONDENSED FINANCIAL STATEMENTS
(CONTINUED)
For the six-month period ended 30 June 2026

9 FAIR VALUE OF FINANCIAL INSTRUMENTS

The fund has investments at fair value through profit or loss which are measured at fair value and are classified within level 1 and level 3 of the fair value hierarchy. Fair value of investments in Sukuk and Murabaha placements are evaluated by the Fund based on parameters such as commission rates, specific country risk factors, and individual creditworthiness of the counterparties. Management believes that the fair value of all other financial assets and liabilities are classified as amortised cost and at the reporting date approximate their carrying values owing to their short-term tenure and the fact that these are readily liquid. There were no transfers between various levels of fair value hierarchy during the current year or prior year.

The following table presents the fair value hierarchy of the Fund's investments measured at fair value through profit or loss as at period / year end:

	<i>Level 1</i>	<i>Level 2</i>	<i>Level 3</i>	<i>Total</i>
<i>As at 30 June 2026 (Unaudited)</i>				
Financial assets at fair value through profit or loss (FVTPL)	<u>12,286,167</u>	<u>-</u>	<u>1,016,325</u>	<u>13,302,492</u>
	<i>Level 1</i>	<i>Level 2</i>	<i>Level 3</i>	<i>Total</i>
<i>As at 31 December 2025 (Audited)</i>				
Financial assets at fair value through profit or loss (FVTPL)	<u>13,541,849</u>	<u>-</u>	<u>-</u>	<u>13,541,849</u>

10 MATURITY ANALYSIS OF ASSETS AND LIABILITIES

The table below shows an analysis of assets and liabilities according to when they are expected to be recovered or settled respectively:

	<i>Within 12 months ﷲ</i>	<i>After 12 months ﷲ</i>	<i>No Fixed Maturity ﷲ</i>	<i>Total ﷲ</i>
<i>As at 30 June 2026 (Unaudited)</i>				
ASSETS				
Cash and cash equivalents	1,146,919	-	-	1,146,919
Financial assets at FVTPL	-	-	13,302,492	13,302,492
Financial assets measured at amortized cost – Sukuk	4,992,746	-	-	4,992,746
Financial assets measured at amortized cost - Murabaha	38,012,055	-	-	38,012,055
Other receivables	40,000	-	-	40,000
TOTAL ASSETS	<u>44,191,720</u>	<u>-</u>	<u>13,302,492</u>	<u>57,494,212</u>
LIABILITIES				
Management fee payable	26,649	-	-	26,649
Accrued expenses and other payables	178,452	-	-	178,452
TOTAL LIABILITIES	<u>205,101</u>	<u>-</u>	<u>-</u>	<u>205,101</u>

SAUDI RIYAL MONEY MARKET FUND (MANAGED BY SAB INVEST)
NOTES TO THE INTERIM CONDENSED FINANCIAL STATEMENTS
(CONTINUED)

For the six-month period ended 30 June 2026

10 MATURITY ANALYSIS OF ASSETS AND LIABILITIES (CONTINUED)

<i>As at 31 December 2025 (Audited)</i>	<i>Within 12 months ﷲ</i>	<i>After 12 months ﷲ</i>	<i>No Fixed Maturity ﷲ</i>	<i>Total ﷲ</i>
ASSETS				
Cash and cash equivalents	657,727	-	-	657,727
Financial assets at FVTPL	-	-	13,541,849	13,541,849
Financial assets measured at amortized cost - Murabaha	36,939,612	-	-	36,939,612
Financial assets measured at amortized cost – Sukuk	5,005,271	-	-	5,005,271
Other receivables	15,001	-	-	15,001
TOTAL ASSETS	42,617,611	-	13,541,849	56,159,460
LIABILITIES				
Management fee payable	27,230	-	-	27,230
Accrued Expenses and other payables	178,387	-	-	178,387
TOTAL LIABILITIES	205,617	-	-	205,617

11 SUBSEQUENT EVENTS

There have been no significant subsequent events since the period ended 30 June 2026 that require disclosure or adjustment in these interim condensed financial statements.

However, the geopolitical situation in the Middle East has deteriorated significantly since 28 February 2026. The situation has remained highly volatile and has impacted several countries in the Middle East including Kingdom of Saudi Arabia, causing disruption to some business and economic activities.

The Fund Manager is closely monitoring the situation and has activated its business continuity planning and other risk management practices to manage the potential business disruption on its operations and financial performance due to the geopolitical outbreak.

The Fund Manager has assessed the potential implications of the changes in geopolitical situations on its operations, financial position and performance. Based on information currently available, including the continuation of core business activities, it is not practicable to reliably estimate the full financial effect of the changes in geopolitical situations on the future periods. The Fund Manager has also considered the impact of these situations on the Fund's ability to continue as a going concern and has concluded that the going concern basis of preparation remains appropriate.

12 LAST VALUATION DAY

The last valuation day of the period / year was 30 June 2026 (2025: 31 December 2025).

13 APPROVAL OF THE INTERIM CONDENSED FINANCIAL STATEMENTS

These unaudited interim condensed financial statements of the fund for the six-month period ended 30 June 2026 were approved by the Fund Manager's Board of Directors on 10 August 2026 (corresponding to 27 Safar 1448H).