

Quarter Ending September 2025

## OBJECTIVE

The Fund aims to achieve capital growth and reinvest cash distributions over the medium and long term by investing in securities in the MENA markets with Environmental, Social, and Governance (ESG) criteria.

## PERFORMANCE (TABLE)

Track Record	1 Year	3 Years	5 Years	10 Years	S.I.
Positive Performance (Months)	8.00	-	-	-	21.00
Outperformance Against Benchmark (Months)	7.00	-	-	-	22.00
Short-term Return (%)	1 Month	3 Months	6 Months	QTD	YTD
Fund	3.08	-1.25	0.84	-1.25	7.78
Benchmark	3.82	4.64	6.01	4.64	8.91
Calendar Returns (%)	2020	2021	2022	2023	2024
Fund	-	-	-	24.85	19.01
Benchmark	-5.58	-5.58	-5.58	10.51	5.82
Cumulative Returns (%)	1 Year	3 Years	5 Years	10 Years	S.I.
Fund	11.54	-	-	-	59.94
Benchmark	9.68	20.25	69.68	-	28.09
Annualized Returns (%p.a.)	1 Year	3 Years	5 Years	10 Years	S.I.
Fund	11.54	-	-	-	18.56
Benchmark	9.68	6.34	11.15	-	9.39

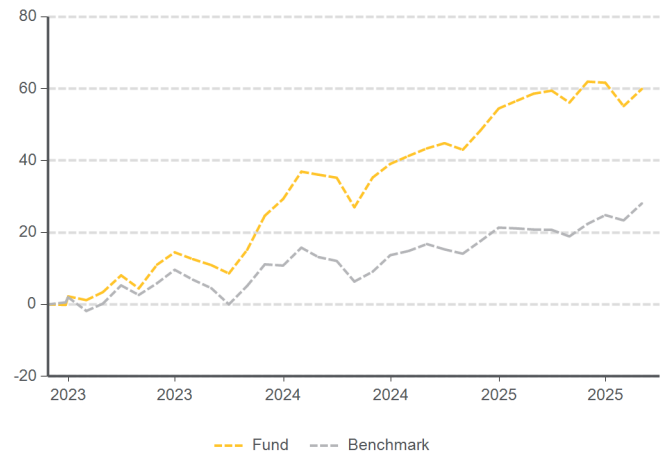
## PRICE INFORMATION (End of September 2025)

	GIBMESGEF-B	GIBMESGEF-C
Unit price	10.3472	15.9935
Quarterly return	-1.62 %	-1.27 %
Dual unit price	N/A	N/A
Total Fund Units	1,000	5,241,858
Total Net Assets	10,347.20	83,835,654.65
P/E ratio	N/A	N/A

## FUND FEATURES

Fund Type	Open-ended Public Equity Fund
Fund Domicile	Saudi Arabia
Risk Level	High
Inception Date	December 2022
Inception Price	SAR 10 Per Unit
Fund Currency	Saudi Riyal
Benchmark	S&P Pan Arab Composite Total Return Index-BBG code-SEMGPCD
Subscription Fee	2%
Management Fee	1.75%
Performance Fee	Nil
Minimum Subscription	SAR 10,000
Minimum Additional Subscription	SAR 2,500
Minimum Redemption	SAR 2,500
Valuation Frequency & Days	Sunday and Tuesday
Cut-Off Time & Day	Before or at 12:30 PM on Valuation Days.
Announcement & Payment Day	The day following the dealing day and as per T&C
Dealing Days	Sunday and Tuesday
Fund Manager	GIB Capital
Custodian	Albilad Capital Company
Email	custody@albilad-capital.com

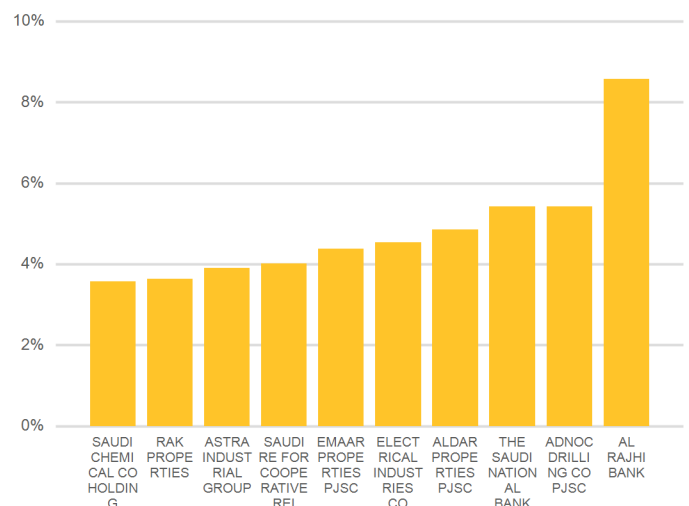
## PERFORMANCE (CHART)



## Fund Information

Size of the Fund	SAR 83,846,001.85	
Number of distributions	N/A	
Number of Days of the Weighted Average	N/A	
Total Expense Ratio (TER)	SAR 161,929.85	0.19%
Borrowing percentage		Nil
Dealing Expenses	SAR 22,741.14	0.0273%
Investment of the Fund Manager	Nil	Nil
Distributed profits	N/A	
Dual unit price	N/A	
Full Ownership	100%	
Usufruct right	0%	

## TOP 10 HOLDINGS

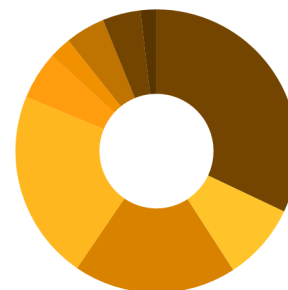


## STATISTICAL ANALYSIS

<b>Performance</b> (Annualized)	<b>3 Months</b>	<b>YTD</b>	<b>1 Year</b>	<b>3 Years</b>	<b>5 Years</b>
Excess Returns (%)	-24.61	-1.55	1.86	-	-
Alpha (%)	-27.47	-1.82	1.80	-	-
<b>Risk</b> (Annualized)	<b>3 Months</b>	<b>YTD</b>	<b>1 Year</b>	<b>3 Years</b>	<b>5 Years</b>
Maximum Drawdown (%)	-4.21	-4.21	-4.21	-	-
Standard Deviation (%)	10.12	8.77	8.40	-	-
Downside Risk (SSD) (%)	-2.32	-1.51	-1.36	-	-
<b>MARKET SENSITIVITY</b> (Annualized)	<b>3 Months</b>	<b>YTD</b>	<b>1 Year</b>	<b>3 Years</b>	<b>5 Years</b>
Beta	1.22	0.85	0.81	-	-
<b>REWARD TO RISK</b> (Annualized)	<b>3 Months</b>	<b>YTD</b>	<b>1 Year</b>	<b>3 Years</b>	<b>5 Years</b>
Sharpe Ratio	-0.26	1.18	1.35	-	-
Information Ratio	-12.40	-0.70	-0.08	-	-
Tracking Error	2.13	5.70	5.59	-	-

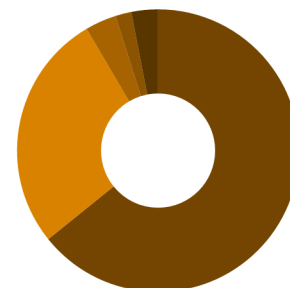
## SECTOR BREAKDOWN

Financials	31.80%
Energy	8.79%
Real Estate	18.55%
Industrials	21.58%
Health Care	5.46%
Consumer Staples	2.50%
Consumer Discretionary	4.53%
Information Technology	4.33%
Materials	1.82%



## GEOGRAPHICAL BREAKDOWN

Saudi Arabia	63.79%
United Arab Emirates	27.16%
Qatar	3.56%
Bahrain	1.82%
Kuwait	3.03%



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GIB Capital  
Eastern Ring Road, P. O. Box 13241,  
Riyadh 11692,  
Kingdom of Saudi Arabia.  
Tel.: 800 124 0121  
Email: [customer-care@gibcapital.com](mailto:customer-care@gibcapital.com) URL: [www.gibcapital.com](http://www.gibcapital.com)

1. The data presented in this factsheet is annualized, unless explicitly stated otherwise.
2. The amounts listed under Minimum Subscription, Minimum Additional Subscription, and Redemption pertain to Class B of the Fund. For details on other classes, please refer to the Terms and Conditions available on the Tadawul website.
3. All percentages and rates related to Subscription Fees, Management Fees, Redemption Fees, etc., apply to Class B. For other classes, refer the fund's Terms and Conditions on the Tadawul website.
4. All decimals and percentages shown are rounded to two decimal places, unless otherwise specified.
5. The graphical representation does not include any Cash and Equivalents.
6. This document is provided for informational purposes only and does not constitute investment advice, an offer, or a solicitation to buy or sell any financial instrument. Investors are advised to review the full fund documentation and consult with their financial advisor before making any investment decisions.
7. A description of formulas utilized for assessing performance and risk measures attached in Appendix 1.

Appendix 1 (الملحق)

A description of formulas utilized for assessing performance and risk measures (بيان المعادلات المستخدمة لاحتساب معايير الأداء والمخاطر):

Metric (المقياس)	Description (الوصف)	Formula (المعادلة)	Notation (الرموز)
Standard Deviation (الانحراف المعياري)	Measures the volatility of returns around the mean. يقيس مدى تذبذب العوائد حول المتوسط	$\sqrt{[\sum (R_i - \bar{R})^2 / (n - 1)]}$	$R_i$ = individual return (العائد الفردي) $\bar{R}$ = average return (متوسط العائد) $n$ = number of observations (عدد البيانات)
Annualized Standard Deviation (الانحراف المعياري السنوي)	Measures the annual volatility of returns for comparability. يقيس تذبذب العوائد السنوية للاستثمار، ويُستخدم لمقارنة المخاطر على أساس سنوي	$\sigma(1, m) * \sqrt{\text{NumPeriodsPerYear}}$	$\sigma(1, m)$ = standard deviation over the period (الانحراف المعياري خلال الفترة)
Information Ratio (مؤشر المعلومات)	Measures portfolio's active return per unit of tracking error. يقيس مدى تفوق أداء المحفظة على المؤشر المرجعي بالنسبة إلى خطأ التتبع	$(\text{AnnR}(R_p) - \text{AnnR}(R_B)) / \text{AnnStdDev}(R_p - R_B)$	$R_p$ = manager return (عائد الصندوق) $R_B$ = benchmark return (عائد المؤشر الإستراتيجي) $\text{AnnStdDev}(R_p - R_B)$ = annualized std. dev. of excess returns (الانحراف المعياري السنوي للعوائد الإضافية)
Sharpe Ratio (مؤشر شارب)	Measures excess return per unit of risk. يقيس العائد الزائد عن العائد الخالي من المخاطر لكل وحدة من المخاطر	$(\text{AnnR}(R_p) - R_f) / \text{AnnStdDev}(R_p)$	$R_p$ = manager return (عائد الصندوق) $R_f$ = risk-free rate (العائد الخالي من المخاطر) $\text{AnnStdDev}(R_p)$ = annualized std. dev. of manager returns (الانحراف المعياري السنوي لعائد الصندوق)
Beta (بيتا)	Measures portfolio's sensitivity to market movements. يقيس حساسية المحفظة لحركة السوق	$\sum [(R_B - \bar{R}_B) * (R_p - \bar{R}_p)] / \sum (R_B - \bar{R}_B)^2$	$R_p$ = manager return (عائد الصندوق) $R_B$ = benchmark return (عائد المؤشر الإستراتيجي)
Alpha (ألفا)	Measures excess return after adjusting for market risk. يقيس الأداء الزائد مقارنة بالمؤشر بعد ضبط المخاطر	$R_p - R_B$	$R_p$ = manager return (عائد الصندوق) $R_B$ = benchmark return (عائد المؤشر الإستراتيجي)
Tracking Error (خطأ التتبع)	Measures volatility of the portfolio's return relative to the benchmark. يقيس تذبذب الفرق بين عوائد المحفظة والمؤشر الإستراتيجي	$\sigma(R_p - R_B)$	$\sigma$ = standard deviation (الانحراف المعياري) $R_p$ = manager return (عائد الصندوق) $R_B$ = benchmark return (عائد المؤشر الإستراتيجي)