

GIB MENA ESG Equity Fund

Quarter Ending September 2026



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)	5.00	21.00	-	-	26.00
Outperformance Against Benchmark (Months)	7.00	23.00	-	-	29.00
Short-term Return (%)	1 Month	3 Months	6 Months	QTD	YTD
Fund	-3.99	-0.23	2.36	-0.23	5.02
Benchmark	-3.61	-0.59	0.52	-0.59	2.18
Calendar Returns (%)	2021	2022	2023	2024	2025
Fund	-	-	24.85	19.01	0.44
Benchmark	-5.58	-5.58	10.51	5.82	4.23
Cumulative Returns (%)	1 Year	3 Years	5 Years	10 Years	S.I.
Fund	-2.13	41.08	-	-	56.53
Benchmark	-2.21	19.83	19.18	-	25.26
Annualized Returns (%p.a.)	1 Year	3 Years	5 Years	10 Years	S.I.
Fund	-2.13	12.16	-	-	12.66
Benchmark	-2.21	6.21	3.57	-	6.17

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-SEMGPCDT
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

Fund Information

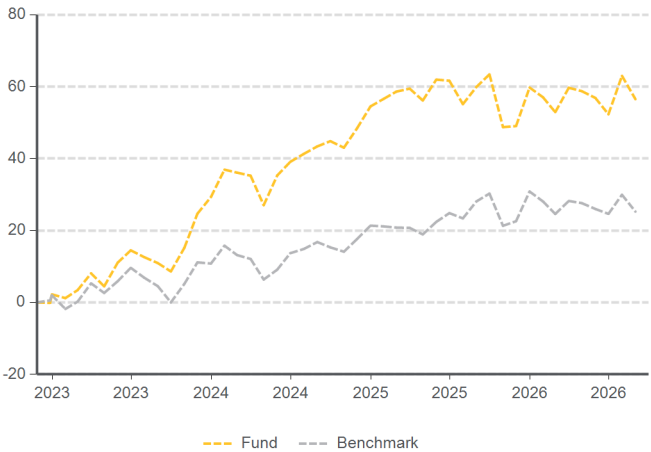
Size of the Fund	SAR 82,070,682.40	
Number of distributions	N/A	
Number of Days of the Weighted Average	N/A	
Total Expense Ratio (TER)	SAR 160,740.04	0.19%
Borrowing percentage		Nil
Dealing Expenses	SAR 63,869.40	0.0766%
Investment of the Fund Manager	Nil	Nil
Distributed profits	N/A	
Dual unit price	N/A	
Full Ownership	100%	
Usufruct right	0%	

PRICE INFORMATION (End of September 2026)

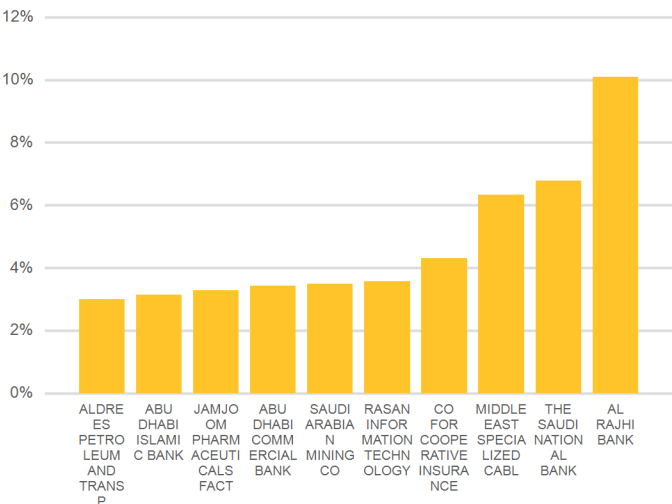
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Unit price	15.6616
Quarterly return	-0.22 %
Dual unit price	N/A
Total Fund Units	5,240,249
Total Net Assets	82,070,682.40
P/E ratio	N/A

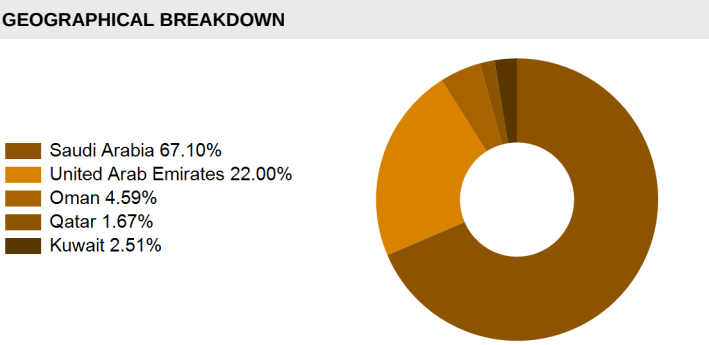
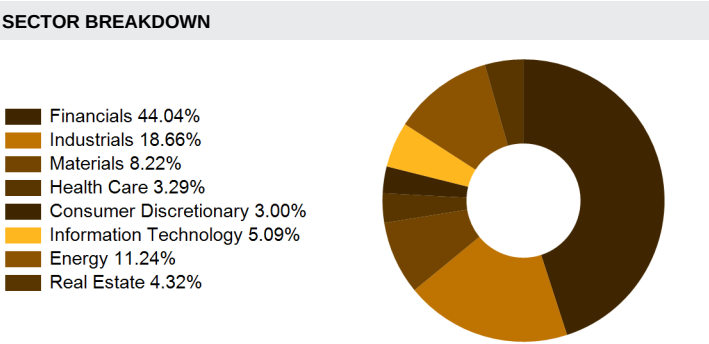
PERFORMANCE (CHART)



TOP 10 HOLDINGS



STATISTICAL ANALYSIS					
Performance (Annualized)	3 Months	YTD	1 Year	3 Years	5 Years
Excess Returns (%)	1.42	3.84	0.09	5.94	-
Alpha (%)	-0.62	2.95	1.22	4.85	-
Risk (Annualized)	3 Months	YTD	1 Year	3 Years	5 Years
Standard Deviation (%)	17.81	13.92	15.56	13.35	-
Downside Risk (SSD) (%)	-3.18	-2.00	-3.12	-2.24	-
MARKET SENSITIVITY (Annualized)	3 Months	YTD	1 Year	3 Years	5 Years
Beta	1.47	1.13	1.18	1.05	-
REWARD TO RISK (Annualized)	3 Months	YTD	1 Year	3 Years	5 Years
Sharpe Ratio	-0.48	0.08	-0.42	0.51	-
Information Ratio	-0.19	0.76	0.19	0.88	-
Tracking Error	7.36	4.44	4.52	5.78	-



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Appendix 1 (الملحق)

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

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	$\sigma(R_p - R_B)$	σ = standard deviation (الانحراف المعياري) R_p = manager return (عائد الصندوق) R_B = benchmark return (عائد المؤشر الإستراتيجي)