Jadwa Saudi Equity Fund II

Quarterly Statement 3Q 2026

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Investment Objective and Policies

Jadwa Saudi Equity Fund II, an open-ended equity fund, aims to provide long-term capital growth for unitholders by investing in the Saudi equity markets and in shares of Saudi companies or any of their subsidiaries listed on any other stock market in accordance with Shariah investment guidelines.

The below summarizes the investment policy.

The Fund aims to invest its assets in any of the following:

A) Shares of Saudi Tadawul-listed companies or of any of their subsidiaries listed on any other stock market;
B) IPOs, secondary issuances, and rights issues to increase the capital of Saudi Companies that are listed or to be listed on the Saudi Market, or that are listed or to be listed on any other global market, and any other related financial instruments;
C) Other similar Saudi funds;
D) Fund Manager may invest all assets in short-term Murabaha agreements in the following cases for example but not limited to:
    a. Lower performance by Saudi Stock Market; and
    b. Diversification of the Fund's investments to make use of money market returns;
E) The Fund Manager may reduce the minimum investment in shares of Tadawul-listed Companies, IPOs, secondary offerings and Rights issues from 30% to 0% in the following cases:
    a. The financial markets are likely to plunge due to the economic conditions globally or regionally;
    b. The financial markets likely to plunge due to the poor political conditions globally or regionally;
    c. Lack of attractive investment opportunities;
    d. Any reason deemed by the Fund Manager to protect the interest of Investors, which may include the bankruptcy declaration by any leading local company, or a large bank, or in the case of sharp deterioration in any of the regional economies which would directly or indirectly impact Fund investments.

Investment Fund Information

Contact information:

Jadwa Investment
A Saudi Closed Joint Stock Company (registration no. 1010228782, Licensed by Capital Market Authority under license number 37-6034

Head Office: Laysen Valley, Tower 8, King Khalid Road, 7944 West Umm Hammam District, Riyadh 12329, Saudi Arabia.
Phone +966 11 279-1111 Fax +966 11 279-1571
Website: www.jadwa.com Email: info@jadwa.com

	Unit Class 'A'	Unit Class 'B'	Unit Class 'C'	Unit Class 'D'
Inception Date	Nov 11, 2024	Nov 11, 2024	Nov 11, 2024	Nov 11, 2024
Currency	SAR	SAR	SAR	SAR
Unit price upon offering	100 SAR	100 SAR	100 SAR	100 SAR
Size of the fund	1,203,822,997.59	263,351,071.32	8,595,303.65	64,186,789.29
Fund type	Saudi Equity (open ended)			
Risk level	High			

Benchmark:

S&P Saudi Shariah Domestic Index (TR)

Index levels are based on the total float-adjusted market value of index constituents relative to a base period. Index returns include the reinvestment of dividends, if applicable. www.spice-indices.com

Distribution of Income and Gain Policy:
Dividends and/or income are reinvested in the Fund and not paid out or distributed to investors.

Investment in Other Funds:
The fund has invested in Jadwa Investment Nomu (Parallel Market) Fund.

Fund name	Management Fees of the invested funds (if any)
Jadwa Saudi Nomu Market Equity Fund	0.75%

Sub Fund Manager or Investment Advisor:
The fund has no sub fund manager or investment advisor.

Fund statistics (weighted average):
n/a

Price information as of 30 September 2026

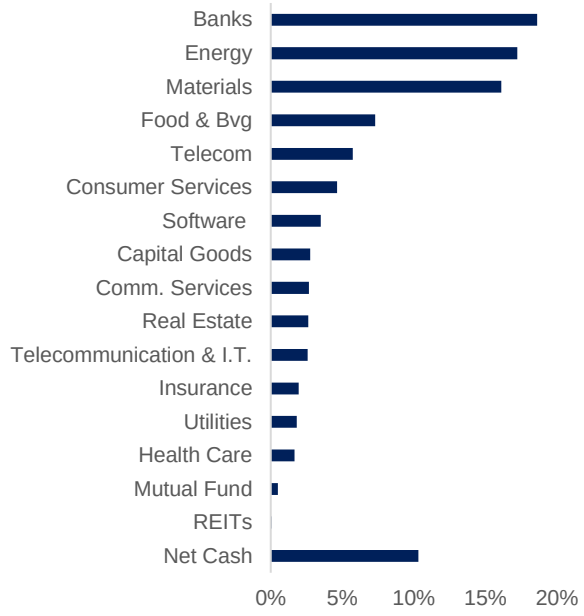
	Unit Class 'A' SAR	Unit Class 'B' SAR	Unit Class 'C' SAR	Unit Class 'D' SAR
Unit price:	98.0352	96.6213	98.5669	92.7044
Quarterly return:	-1.97%	-2.17%	-1.89%	-2.17%
Dual unit price:	n/a			
Total units of the fund:	12,279,497.54	2,725,600.58	87,202.74	692,381.26
NAV net assets:	1,203,822,997.59	263,351,071.32	8,595,303.65	64,186,789.29
P/E ratio	21.54			

Top 10 Holdings

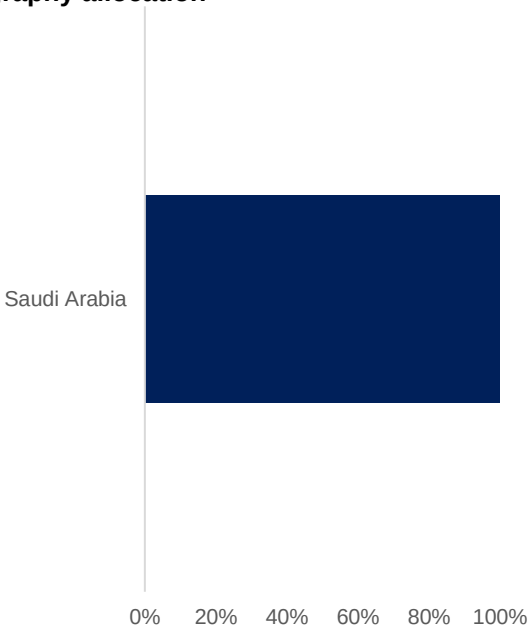
Investment/Security Name	% of AUM
AL RAJHI BANK	12.05%
SAUDI ARABIAN OIL COMPANY	10.35%
SABIC Agri-Nutrients Co	5.94%
SAUDI TELECOM CO	5.72%
NATIONAL SHIPPING CO OF/THE	4.66%
ALMARAI CO	4.40%
ALINMA BANK	3.96%
SAUDI INDUSTRIAL INVESTMENT GROUP	2.93%
ETIHAD ETISALAT CO	2.59%
ELM CO	2.31%

*as of Jul 01, 2026

Sector allocation



Geography allocation



*as of Jul 1, 2026

Fund Expenses

Fund information as of 30 September 2026

	Unit Class 'A'		Unit Class 'B'		Unit Class 'C'		Unit Class 'D'	
	Value (SAR)	%	Value (SAR)	%	Value (SAR)	%	Value (SAR)	%
Total expense ratio (TER)	4,834,461.99	0.39	1,592,411.89	0.59	35,383.17	0.31	356,680.97	0.59
Borrowing percentage	n/a							
Dealing expenses	110,236.23	0.01	23,822.92	0.01	968.10	0.01	5,474.16	0.01
Investment of the fund manager	-	-	-	-	-	-	-	-
Distributed profits	n/a							

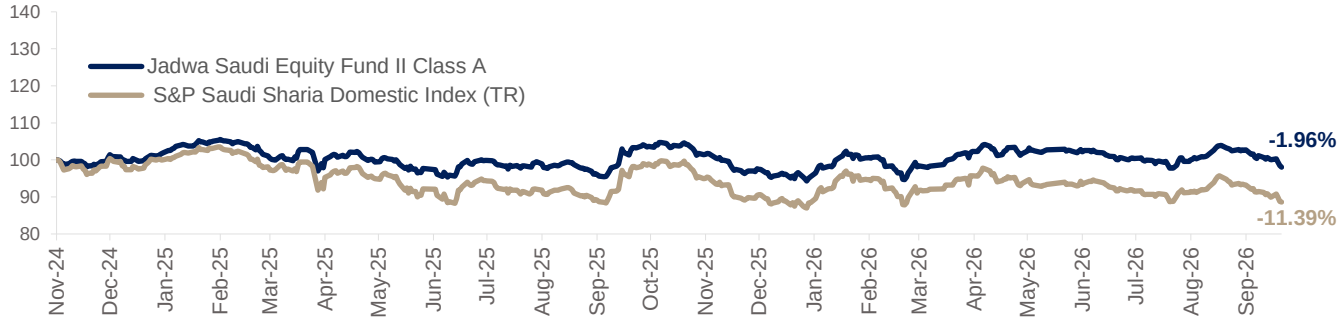
Fund ownership:

Ownership	%
Full Ownership	100%
Usufruct right	0%

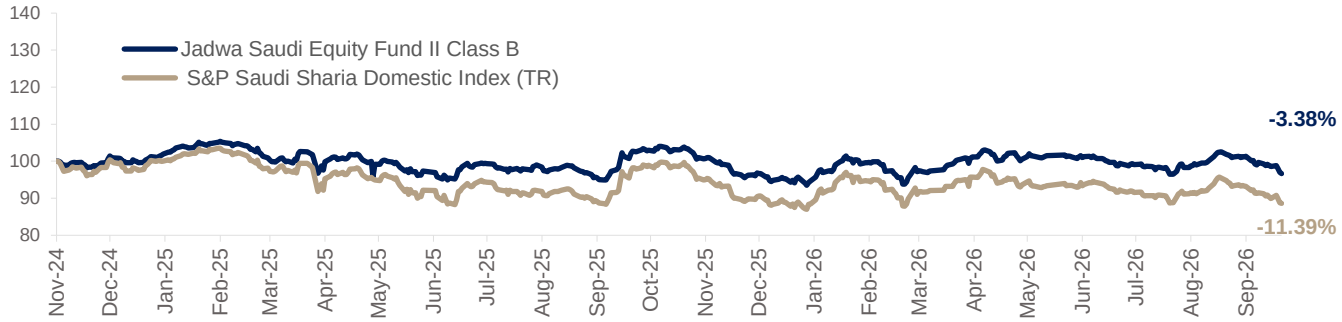
Fund Performance

Performance since inception

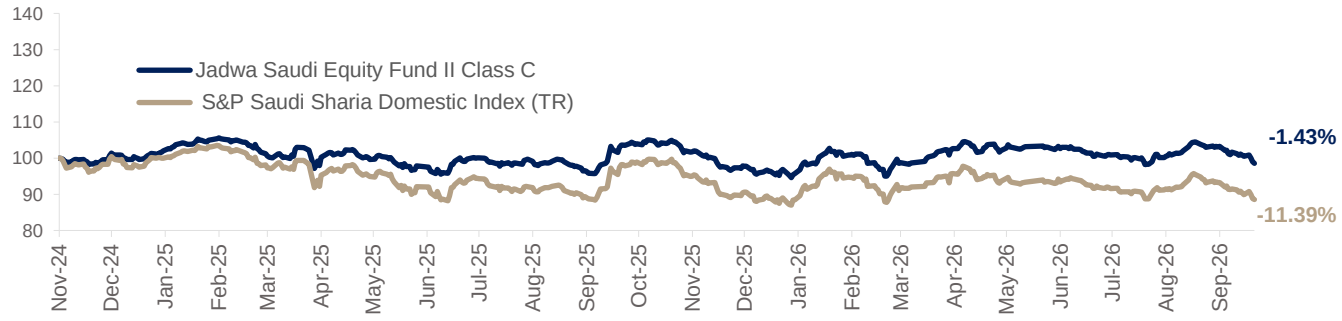
Class A



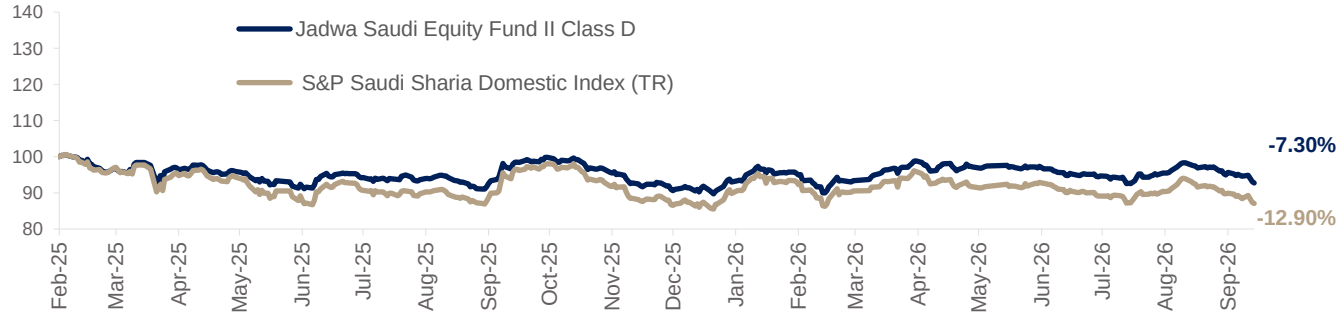
Class B



Class C



Class D



Performance summary

	3-months	Year to date	1-year	3-year	5-year
Fund Unit Class 'A'	-1.97%	1.99%	-5.13%	-	-
Benchmark	-3.35%	0.08%	-9.81%	-	-
Variance	1.38%	1.91%	4.67%	-	-

	3-months	Year to date	1-year	3-year	5-year
Fund Unit Class 'B'	-2.17%	1.38%	-5.90%	-	-
Benchmark	-3.35%	0.08%	-9.81%	-	-
Variance	1.18%	1.30%	3.91%	-	-

	3-months	Year to date	1-year	3-year	5-year
Fund Unit Class 'C'	-1.89%	2.23%	-4.88%	-	-
Benchmark	-3.35%	0.08%	-9.81%	-	-
Variance	1.46%	2.15%	4.92%	-	-

	3-months	Year to date	1-year	3-year	5-year
Fund Unit Class 'D'	-2.17%	1.38%	-5.90%	-	-
Benchmark	-3.35%	0.08%	-9.81%	-	-
Variance	1.18%	1.30%	3.91%	-	-

Risk metrics

Fund Unit Class 'A'	3-months	Year to date	1-year	3-year	5-year
Annualized standard deviation	18.49%	14.98%	14.65%	-	-
Tracking error	3.65%	4.96%	4.82%	-	-
Beta	0.84	0.79	0.78	-	-
Alpha*	1.38%	1.91%	4.67%	-	-
Information ratio	0.38	0.39	0.97	-	-
Sharpe ratio	-0.17	-0.08	-0.63	-	-

*Annualized for periods greater than 1-year

Fund Unit Class 'B'	3-months	Year to date	1-year	3-year	5-year
Annualized standard deviation	18.48%	14.97%	14.63%	-	-
Tracking error	3.67%	4.97%	4.83%	-	-
Beta	0.84	0.79	0.78	-	-
Alpha*	1.18%	1.30%	3.91%	-	-
Information ratio	0.32	0.26	0.81	-	-
Sharpe ratio	-0.18	-0.12	-0.68	-	-

*Annualized for periods greater than 1-year

Fund Unit Class 'C'	3-months	Year to date	1-year	3-year	5-year
Annualized standard deviation	18.50%	14.99%	14.67%	-	-
Tracking error	3.65%	4.96%	4.80%	-	-
Beta	0.84	0.79	0.78	-	-
Alpha*	1.46%	2.15%	4.92%	-	-
Information ratio	0.40	0.43	1.03	-	-
Sharpe ratio	-0.16	-0.06	-0.61	-	-

*Annualized for periods greater than 1-year

Fund Unit Class 'D'	3-months	Year to date	1-year	3-year	5-year
Annualized standard deviation	18.48%	14.97%	14.63%	-	-
Tracking error	3.67%	4.97%	4.83%	-	-
Beta	0.84	0.79	0.78	-	-
Alpha*	1.18%	1.30%	3.91%	-	-
Information ratio	0.32	0.26	0.81	-	-
Sharpe ratio	-0.18	-0.12	-0.68	-	-

*Annualized for periods greater than 1-year

Disclaimer

Material changes

The fund’s terms and conditions have been updated to be in line with the new Investment Funds Regulations

Definitions (risk metrics)

Metric	Description
Standard deviation	Standard deviation quantifies the dispersion of returns relative to their mean.
Tracking error	Tracking error is the divergence between the price behavior of a position or a fund and the price behavior of a benchmark.
Alpha	Measures the fund’s value added relative to a benchmark.
Beta	Beta is a measure of a portfolio’s volatility in relation to a benchmark.
Information ratio	A risk-adjusted measure that compares the performance of a fund relative to a benchmark compared to the volatility of those returns.
Sharpe	A risk-adjusted ratio that measures excess return over a risk-free rate relative to the volatility of a given security or fund.

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