



Jood Waqf Fund

An open-ended public Waqf Investment Fund. All Fund's Units are endowed to the benefit of the Development Housing Foundation

Fund Manager
SNB Capital Company

"The Fund's Terms and Conditions has been reviewed and approved by the Fund's Board of Directors. The Fund Manager and the members of the Fund's Board of Directors collectively and individually bear full responsibility for the accuracy of the information presented herein. Having made all reasonable inquiries, the Fund board directors and the Fund Manager confirm the validity and completeness of the information in the Terms and Conditions, and further confirm that the information and data maintained in the Terms and Conditions are not misleading".

"The Capital Market Authority has approved the offering of Jood Waqf Units of the fund. The Capital Market Authority does not assume any responsibility for the contents of the Fund's Terms and Conditions, and does not give any confirmation regarding its accuracy or completeness. The CMA does not give any recommendation on the feasibility of investing in the Fund or not. The CMA does its approval of the offering of Units of the fund imply a recommendation to invest therein. The CMA emphasizes that the decision to invest in the Fund is up to The Waqifs/Unitholders or its representative.

The General Authority for AWQAF approved the establishment of the Jood Waqf Fund on 20/02/1447H corresponding to 14/08/2025G.

"Jood Waqf Fund has been approved as an investment fund compliant with the Shariah Guidelines approved by the Shariah Committee appointed for the investment fund."

The Terms and Conditions of the Jood Waqf Fund and all other documents are subject to the Investment Funds Regulations, and include complete, clear, correct and non-misleading information about the Fund, and shall be updated and amended.

The Waqifs/Unitholders should read these Terms and Conditions and other documents of the Fund.

The Fund's performance can be found in its reports.

"The Waqifs/Unitholders are advised to read and understand the Fund's Terms and Conditions. If in doubt, please consult a professional adviser."



Table of Contents:

Fund Directory: Definitions

The Beneficiary

Fund Summary

Terms and Conditions:

- 1)Investment Fund.
- 2)Governing Law
- 3)Investment Policies and Practices
- 4)The Main Risks of Investing in the Fund
- 5)Mechanism for Assessing Risks
- 6)Targeted Class for Investing in the Fund
- 7)Investment Restrictions / Limitations
- 8)Currency
- 9)Fees, Charges and Expenses
- 10)Valuation and Pricing
- 11)Dealings
- 12)Distribution Policy
- 13)Reporting to The Waqifs/Unitholders
- 14)Register of The Waqifs/Unitholders units
- 15)Meeting of Waqifs/Unitholders
- 16)Waqifs/Unitholders' Rights
- 17)Waqifs/Unitholders' Liability
- 18)Unit Characteristics
- 19)Changes to the Fund Terms and Conditions
- 20)Termination and Liquidation of The Investment Fund
- 21)Fund Manager
- 22)Fund Operator
- 23)Custodian
- 24)Fund Board of Directors.
- 25)Shariah Committee
- 26)Investment Advisor
- 27)Distributor
- 28)Auditor
- 29)Fund Assets
- 30)Complaints Procedures
- 31)Other Information
- 32)Waqif/Unitholder Declaration



Fund Directory:

Capital Market Authority
P. O Box: 87171 Riyadh 11642
Kingdom of Saudi Arabia
Tel: +966112053000
Web: www.cma.org.sa

هيئة السوق المالية
Capital Market Authority



Regulators

General Authority for AWQAF
P. O Box: 88200- Riyadh 11662
Kingdom of Saudi Arabia
Tel: +966118132222
Web: www.Awqaf.gov.sa



Beneficiary

The Developmental Housing Foundation
Olaya St. Riyadh 13321
Kingdom of Saudi Arabia
Tel: 8003030304
Web: www.sakan.org.sa



Fund Manager/ Fund Operator

SNB Capital Company (SNB Capital)
P. O Box: 22216- Riyadh 11495
Kingdom of Saudi Arabia
Tel: +966920000232
Web: www.alahlicapital.com



Custodian

Albilad Investment Company (Albilad Capital)
P. O Box: 8162- Riyadh 12313
Kingdom of Saudi Arabia
Tel: +966920003636
Web: www.Albilad-capital.com



Auditor

KPMG Professional Services
P. O Box: 92876- Riyadh 11663
Kingdom of Saudi Arabia
Tel: +966118748500
Web: www.kpmg.com/sa





Definitions:

The Fund	Jood Waqf Fund is an open-ended public Waqf Investment Fund that complies with Shariah Guidelines and invests in multiple investment assets.
Fund Manager, Fund Operator, the Company or SNB Capital	SNB Capital Company, a closed joint stock company established and operating in accordance with the regulations of the Kingdom of Saudi Arabia under Commercial Registration No. (1010231474) issued in Riyadh on 29/03/1428 AH corresponding to 17/04/2007 AD, and it is also a person licensed by the Capital Market Authority under license No. 37-06046 issued on 10/06/1428 AH corresponding to 25/06/2008 AD, whose headquarters is located at King Saud Road, P.O. Box 22216, Riyadh 11495, Saudi Arabia.
Investment Funds Regulations	The Investment Funds Regulations issued by the Board of the Capital Market Authority pursuant to Resolution No. 1-219-2006 dated 03/12/1427 AH corresponding to 24/12/2006 AD, based on the Capital Market Law issued by Royal Decree No M/30 dated 02/06/1424 AH, as amended by the Board of the Capital Market Authority Resolution No. 1-54-2025 dated 22/11/1446 AH corresponding to 21/05/2025 AD, and any subsequent amendments.
Instructions	Instructions for Approving the Establishment of Waqf Investment Funds Issued by the General Authority for AWQAF.
Law	The Capital Market Law in the Kingdom of Saudi Arabia, issued by Royal Decree No. (M/30), dated 20/6/1424 AH, corresponding to 16/06/2003 AD.
Authority/ CMA	Capital Market Authority (CMA) of KSA
The General Authority for AWQAF	The General Authority for AWQAF in the Kingdom of Saudi Arabia.
Financial Market Institutions	A person licensed by CMA to practice securities business.
Value Added Tax Law	Meaning the Value Added Tax Law in the Kingdom of Saudi Arabia and its implementing regulations.
Value Added Tax	An indirect tax imposed on all goods and services purchased and sold by establishments.
Anti-Money Laundering and Counter-Terrorism Financing Laws	The Anti-Money Laundering Law by Royal Decree No. (M/20) dated 5/2/1439 AH and its executive regulations, and the Counter-Terrorism Crimes and its Financing Law by Royal Decree No. (M/21) dated 12/2/1439 AH and its executive regulations and all their amendments and supplementary provisions.
Shariah Committee	Shariah Committee of SNB Capital Company.
Shariah Guidelines	The Shariah guidelines set by the Shariah Committee for investing in securities and money market instruments and other fund investments.



Beneficiary

The Developmental Housing Foundation, a non-governmental organization established by a ministerial decision of the Ministry of Human Resources and Social Development, with registration No. (215). The Fund aims to enhance the financial resources of the Foundation, and to contribute to supporting projects and activities that would secure and provide adequate housing for the neediest segments of the population in cooperation with partner NGOs and support them at the level of the regions of the Kingdom of Saudi Arabia.

Waqf	The holding in trust of an endowed asset and using all or part of the Waqf Yields for disbursement purposes as specified in the Terms and Conditions.
Waqf Assets	Total Units of the Fund.
Waqf Disbursement Channels	The entities and areas for which all or part of the Waqf Yields is used, subject to the provisions of the Terms and Conditions.
Waqf Yield	Cash distributions on shares, investment Units of the fund, Sukuk, Murabaha returns and capital gains resulting from the sale of any of the assets of the Fund.
Fiscal Year	It is the calendar year and the period of time at the beginning of which all the fund's financial Dealings are documented and recorded, and at the end of which the financial statements and balance sheet are prepared, which consists of 12 calendar months.
Terms and Condition	Contracts that contain the data and provisions required under the provisions of the Investment Funds Regulations, and are signed between the Fund Manager and those The Waqifs/Unitholders.
Custodian	A person licensed under the Financial Market Institutions Regulations to carry out securities custody activities.
Board or Waqif Manager ("Nazir")	Board of Directors of the Fund.
SAR	Saudi riyal.
Registry	The register of The Waqifs/Unitholders maintained by the Fund Manager, or any party appointed by the Fund Manager to maintain that register.
Units	Common shares representing the assets of the Fund.
Unitholder/Waqif	A person subscribing to the Fund for Waqf purposes.
Benchmark	(5% 1M SAIBID) + (35% Dow Jones Sukuk Index TR) + (45% MSCI ACWI Islamic Composite M Series NTR USD) + (15% (3M term SOFR rate + 250bps)).
Investment Account	Investment funds account in which The Waqifs/Unitholders members hold their units in investment funds with Ahli Financial Company.
Tadawul	Saudi Stock Exchange (Tadawul)



KSA

Kingdom of Saudi Arabia

Subscription Form	The form used to subscribe to the fund.
Subscription Amounts	Means the total amount paid by The Waqifs/Unitholders to the Fund Manager for investment in the Fund.
Additional Subscription	Additional subscription made after the initial subscription.
Investments	Cash, money market Sukuk, Sukuk, listed shares, other Units of the fund and alternative investments compliant with Shariah Guidelines.
Money Market Sukuk	Includes money market Dealings, public and/or private money market Units of the fund as well as Shariah Committee compliant short-term financial Sukuk such as asset-backed securities and structured products.
Money Market Trades	Means short-term deposits and trade finance contracts compliant with Shariah Guidelines.
Income-generating Sukuk	They are investments in securities whose return is associated with or affected by a real estate investment aimed at growing capital and/or generating periodic income to investors therein.
Alternative Investments	Includes any investment in securities that results in the growth of capital and/or income-generating investments other than money market Sukuk, sukuk and shares mentioned in subparagraph (b) of paragraph (3) "Investment Policies and Practices" of these Terms and Conditions.
Sukuk	Sukuk certificates, in which the fund invests, are certificates of equal value representing an undivided common share in the ownership of real assets, or their usufruct, or preemptive rights, or in the ownership of an asset for a specific project that meets Shariah requirements, and the resulting financial rights.
Exchange-Traded Funds (ETFs)	An index ETF is one whose units are traded in the market or another securities market licensed by a regulatory authority that has regulatory requirements at least equivalent to those applied to investment funds in the Kingdom.
Structured Product	An asset resulting from a transaction, a securitization program, another asset, or any similar transaction, in accordance with the Shariah Committee's controls for the fund.
Lease	They are investments in securities whose return is related to or affected by investing in alternative investments of assets or equipment and leasing them to beneficiaries.
Murabaha	Selling a commodity as per the purchasing price with a defined and agreed profit mark-up. This mark-up may be a percentage of the selling price or a lump sum. This transaction may be concluded either without a prior promise to buy, in which case it is called an ordinary Murabaha, or with a prior promise to buy from the party wishing to procure the commodity through a financial institution, in which case it is called "banking Murabaha".



Mudaraba	A sale contract used as an instrument of the money markets, which is a partnership between one or more parties (Rab al-Mal) and a financial institution (Mudarib), whereby the first party authorizes the second party with the work and disposal of his money, with the profit being divided between the two parties in a common ratio according to what they agree upon.
Securitization (Tawarruq)	Obtaining cash by purchasing a special commodity, from a special place, at a forward price from the bank, and authorizing the bank to sell it on behalf of the customer.
Lease-To-Own	Own the benefit for a certain period for a known deferred price, then transfer the ownership of the property to the tenant
Diminishing Musharakah (DM)	A company in which one of the partners undertakes to gradually purchase the share of the other until the buyer acquires the entire project
Real Estate Exchange Traded Investment Funds (REITs)	These are publicly traded real estate investment funds whose primary investment objective is to invest in newly developed real estate. A specified portion of the fund's net profits is distributed in cash to the fund's unitholders annually, at a minimum, to generate a periodic income.
Asset-backed Securities	Investments in securities, as defined above, whose returns are linked to or affected by the exposure to an investment that is collateralized by assets or instalment contracts provided that such asset cannot be land or real estate.
Securities	Mean any of the following: Shares, debt Sukuk, right to subscribe memorandum, certificates, units of public, private, traded and non-traded funds, option contracts, futures contracts, contracts for difference, long-term insurance contracts, compatible with the standards of the Shariah Committee and any right or interest in any of the above securities.
Agricultural Investments	They are investments in securities whose return is related to or affected by exposure to the agricultural sector and related goods.
Infrastructure Investments	These are investments in securities whose returns are linked to or influenced by infrastructure investments, including roads, railways, utility companies, airports, ports, and other real assets.
Trade, Supply Chain and Working Capital Finance Deals	They are investments in securities whose return is associated with or affected by short-term Dealings aimed at improving the working capital cycle of the counterparty and / or facilitating international and domestic trade.



Private Debt Sukuk

They are securities issued by companies or institutions to finance their activities, and they create a financial obligation on the issuer to pay the capital with the return in accordance with the standards of the Shariah Committee.

Private Equity Investments	They are investments in unlisted ownership interests in private companies and the consequent participation in profits and losses.
Derivatives Contract	Financial contracts whose value is linked to an underlying asset such as stocks, commodities or currencies for the purpose of investing or hedging.
Securities Initial Offering	Offering of the securities for the first time by an issuer by way of public or private offering.
Issuer	The person who issues or intends to issue securities.
Certificate linked to a deed	A security whose yield is linked to the yield of a sukuk or a basket of sukuk.
Net asset value of the Fund	The total value of the Fund's assets less liabilities.
Dealing Day	Any day on which the Units of the Fund are subscribed.
Valuation Day	Any day on which the Units in the Fund are valued.
A business day in the Kingdom	Means a day on which CMIs and banks are normally open for business in Saudi Arabia; this does not include any official holiday in Saudi Arabia.
Day	A business day in the Kingdom in accordance with the official Business Days of the Authority.
Exceptional Circumstances	Events which the Fund Manager believes that they may, in case of occurrence, adversely and extraordinarily affect the assets of the Fund due to several economic, political, and/or regulatory factors such as (wars, earthquakes, volcanoes, hurricanes or currency collapse).
Credit Rating	It is a rating issued by the authorized international credit rating agencies; namely, Standard & Poor's Global Ratings (S&P Global Ratings), Fitch Ratings and Moody's to measure the ability of the issuer to meet its financial commitments.
Investment Grade Rating	Minimum Credit Ratings of: BBB- on S&P, Baa3 on Moody's, BBB on Fitch.
Ordinary Fund Resolution	Means a resolution requiring an affirmative vote of the unitholders of more than 50% of the units in the investment fund present or represented by proxy at a meeting of unitholders or by modern means of technology.



The Beneficiary:

The Developmental Housing Foundation



The Developmental Housing Foundation, a non-governmental organization established by a ministerial decision of the Ministry of Human Resources and Social Development, with registration No. (215). The Fund aims to enhance the financial resources of the Foundation, and to contribute to supporting projects and activities that would secure and provide adequate housing for the neediest segments of the population in cooperation with partner NGOs and support them at the level of the regions of the Kingdom of Saudi Arabia. It is possible to clarify the objectives of the fund and the Waqf disbursement channels in the following points:

1. Contribute to the support, financing and implementation of development housing projects with civil associations and institutions and relevant authorities.
2. Studying and meeting the development needs of beneficiaries.
3. Awareness and guidance for beneficiaries and the community in the field of housing and development.
4. Promoting volunteerism in the field of developmental housing.
5. Building the capacity of non-profit organizations in the field of housing services.



Fund Summary:

Name of Investment Fund	Jood Waqf Fund
Fund Category/Fund Type	An open-ended public Waqf Investment Fund, the units of which are endowed for the benefit of the Development Housing Foundation in accordance with the standards of the Shariah Committee.
Fund Director Name	SNB Capital.
Fund Objective	The Fund aims to achieve a balance between the preservation of capital as much as possible and its development in the medium and long term and the distribution of a percentage of the (Yield of the Waqf) on an annual basis, by investing in different and diverse asset classes consistent with the guidelines of the Shariah Committee of the Fund. In addition to achieving better or parallel performance of the benchmark on a rolling three-year basis (calculated on an annual basis). The Fund also aims to enhance community participation in non-profit development investment and maximize its benefit by supporting the projects and activities of the Developmental Housing Foundation that will secure and provide adequate housing for the neediest segments of citizens in cooperation with partner NGOs and support them at the level of the regions of the Kingdom of Saudi Arabia.
Risks level	High risk.
Minimum amount for subscription	SAR 1.
Minimum amount for additional subscription	SAR 1.
Valuation Days	Monday to Thursday to be Business Days in the Kingdom of Saudi Arabia.
Dealing Days (Accepting Subscription Requests)	Monday to Thursday to be Business Days in the Kingdom of Saudi Arabia.
Deadline for receiving subscription requests	Before or at eleven o'clock in the morning on the working day in the Kingdom preceding the Dealing day.
Announcement Days	The Unit Price shall be published on the day following the valuation day in the Kingdom.
Unit price at initial offer (nominal value)	SAR 1.
Currency of the Fund	Saudi Arabian Riyals (SAR).
The duration of the investment fund and the maturity date of the fund	It is an open-ended public Waqf Investment Fund with no maturity date for the fund.
Date of Operation of the Fund	05/06/1447H corresponding to 26/11/2025G, or the Fund Manager reserves the right to operate the Fund before this date in the event that the minimum amount required to start the operations of the Fund is collected.
Date Terms and Conditions were issued and last updated if any	The Fund's Terms and Conditions were issued on 03/03/1447H, corresponding to 26/08/2025G.
Benchmark	(5% 1M SAIBID) + (35% Dow Jones Sukuk Index TR) + (45% MSCI ACWI Islamic Composite M Series NTR USD) + (15% (3M term SOFR rate + 250bps)).



Fund Operator Name	SNB Capital										
Custodian Name:	Al-Bilad Investment Company.										
Auditor Name	KPMG Professional Services.										
Tax Consultant Name:	KPMG Professional Services.										
Fund Management Fee	The Fund Manager charges the Fund an annual management fee calculated based on the size of the Fund and deducted from the net assets, as shown in the table below <table border="1"> <thead> <tr> <th>Size of the Fund's net assets in Riyals (million)</th><th>Management Fee</th></tr> </thead> <tbody> <tr> <td>Under 300</td><td>0.35%</td></tr> <tr> <td>Over 300-500</td><td>0.30%</td></tr> <tr> <td>Over 500-750</td><td>0.25%</td></tr> <tr> <td>750 and more</td><td>0.20%</td></tr> </tbody> </table>	Size of the Fund's net assets in Riyals (million)	Management Fee	Under 300	0.35%	Over 300-500	0.30%	Over 500-750	0.25%	750 and more	0.20%
Size of the Fund's net assets in Riyals (million)	Management Fee										
Under 300	0.35%										
Over 300-500	0.30%										
Over 500-750	0.25%										
750 and more	0.20%										
Subscription Fees	N/A										
Custodian fee	The Custodian shall charge the Fund an annual custody fee of 0.015% (1.5 bps.) of the value of the Fund's assets under custody if these assets are listed shares in the Saudi market. If these assets are listed shares outside Saudi Arabia, the Custodian will charge from 0.03% (3 bps.) to 0.15% (15 bps.). If these assets are investment funds, the Custodian will charge 0.015% (1.5 bps.), and if these assets are fixed income and money market Sukuk, the Custodian will charge 0.0025% (0.25 bps.). It is calculated on each day and deducted on a monthly basis. The Custodian is also entitled to a fixed fee for each local transaction of 20 Saudi riyals, and the table in the main paragraph No. (9) shows the fees for each transaction made in the international markets.										
Dealing fees	Dealing fees or any other trading fees will be paid by the Fund directly at levels determined by regulations, the dealing broker or Custodian s in the markets in which the Fund purchases or sells. These amounts will vary depending on the turnover of the Fund's assets and the volume of transactions.										
Other fees and expenses	Exception to the expenses described in Section (9) "Fees, Charges and Expenses", of the Fund's Terms and Conditions, the Fund Manager may charge the Fund on each Dealing Day on a proportional basis any unexpected expenses charged to the Fund, if any, including, without limitation, assets' valuation costs by concerned third parties, fees of attorneys, legal advisors and liquidators, Unitholders' meetings costs, reports printing costs, petty cash as well as any legal expenses. These fees and expenses shall not, in aggregate, exceed 0.20% of the average value of the assets.										
Performance Fee	N/A.										



Terms and Conditions:

1) Investment Fund.

a. Name of the investment fund, its type and class

Jood Waqf Fund is an open-ended public Waqf Investment Fund, the units of which are endowed for the benefit of the Development Housing Foundation

b. The date of issuance of the Terms and Conditions and the date of their last update, if any

The Fund's Terms and Conditions were issued on 03/03/1447H, corresponding to 26/08/2025G.

c. The date of the Authority's approval of the Fund's units

The CMA's approval for the offering of the Fund's units was issued on 03/03/1447H, corresponding to 26/08/2025G.

Date of approval by the General Authority for AWQAF to establish the Fund

The General Authority for AWQAF approved the establishment of the fund on 20/02/1447H, corresponding to 14/08/2025G.

d. Fund Duration and Fund Maturity Date

Jood Waqf Fund is an open-ended endowment public investment fund with no maturity date for the fund.

2) Governing Law

The Fund and the Fund Manager shall be subject to the Capital Market Law, its executive regulations, the instructions for approving the establishment of endowment investment funds issued by the General Authority for AWQAF, and other relevant laws and regulations applicable in the Kingdom of Saudi Arabia.

3) Investment Policies and Practices

a. The Fund's investment objectives

The Fund aims to achieve a balance between the preservation of capital as much as possible and its development in the medium and long term and the distribution of a percentage of the (Yield of the Waqf) on an annual basis, by investing in different and diverse asset classes consistent with the guidelines of the Shariah Committee of the Fund. In addition to achieving better or parallel performance of the benchmark on a rolling three-year basis (calculated on an annual basis). The Fund also aims to enhance community participation in non-profit development investment and maximize its benefit by supporting the projects and activities of the Developmental Housing Foundation that will secure and provide adequate housing for the neediest segments of citizens in cooperation with partner NGOs and support them at the level of the regions of the Kingdom of Saudi Arabia.

b. Types of securities in which the Fund primarily invests

The fund's investment policy focuses on preserving and growing its assets in the medium and long term by investing in diverse assets that comply with Shariah Guidelines and align with the waqf's goals, nature, and designated beneficiaries as per the Terms and Conditions. The Fund Manager will diversify the waqf portfolio across various asset classes to ensure preservation of the endowed asset and achieve moderate growth to meet the waqf's ongoing needs, through balanced investment policies covering a range of long- and short-term investment assets.

The Fund invests in multiple assets that comply with the guidelines of the Shariah Committee, including the following securities:

- **Money market Instruments:** The correspondence plan includes but not limited to: Money market Dealings entered into with parties regulated by the Saudi Central Bank or a similar regulatory authority



outside the Kingdom, and money market Units of the fund that invest in whole or in part in money market Dealings and are licensed by the CMA or licensed by another regulatory body with regulatory requirements at least equal to those applied to investment funds in the Kingdom.

- **Sukuk:** these include, but are not limited to, listed or non-listed Sukuk, Sukuk initial offering, Sukuk of public and/or private funds issued by a government entity or a sovereign entity and/or a private entity such as companies and banks.
- **Listed Equities and Equity Funds:** these include equities listed on the capital markets inside the Kingdom - principal market - or abroad, the initial public offerings, rights issue, Real Estate Investment Trust (REITs) in addition to the exchange-traded funds (ETFs), and the investment funds which will invest in listed equities that are licensed by the Authority or by another regulatory body subject to regulations which are at least equivalent to those applied to the investment funds in the Kingdom of Saudi Arabia.
- **Alternative Investments:** Investing in securities including, but not limited to, certificates, shares and units of investment funds licensed by the CMA and offering its units in a public or private offering or licensed by another regulatory body with regulatory requirements at least equal to those applicable to investment funds in the Kingdom that invest or provide a return associated with the following investments:
 - Trade Finance Dealings;
 - Supply Chain);
 - Working Capital Financing;
 - Agricultural Investments;
 - Private Equity Investments;
 - Private Debt Instruments;
 - Infrastructure investments;
 - Income-Generating Real Estate;
 - Real Estate Development;
 - leasing;
 - Asset-backed Securities;
 - Real Estate Investment Trusts (REITs);
 - and Gold.

Investment in other investment Units of the fund: Provided that they conform to Shariah standards and are managed by the Fund Manager or any other capital market institutions and that they are public or private funds registered with the CMA or licensed by another regulatory body with regulatory requirements at least equal to those applicable to investment funds in the Kingdom and as described in subparagraph (j) below.

c. A policy for concentrating investment in specific securities, in an industry or group of sectors, or in a specific country or geographical area, including the minimum and maximum for those securities

- The fund invests in multiple asset classes, including: Money market Instruments, sukuk, equity markets, alternative investments, and investment in units of other investment funds, both locally and internationally, in accordance with the standards of the Fund's Shariah Committee. For further clarification please refer to sub-paragraph (j) above.

d. Table showing the percentage of investment in each investment field, minimum and maximum

The distribution of the Fund's assets varies according to the following table as a percentage of the Fund's net assets:

Asset Class	Minimum Limit	Targeted Distribution	Maximum Limit
Global Listed Stocks and Global Listed Equity Funds	20%	45%	60%
Fixed Income Sukuk and Fixed Income Funds (Sukuk)	20%	35%	50%



Alternative Investments	0%	15%	25%
Money market Instruments and money market funds	0%	5%	55%
Cash	0%	0%	*10%
Local Listed Shares and Local Listed Equity Funds (including initial public offerings and Priority Equity Shares)	0%	0%	20%

*The Fund Manager has the right to increase the maximum investment limit in this category to 100% in exceptional circumstances in order to avoid a negative impact on the Fund's assets when investing at high rates in the other asset categories mentioned in the table above.

e. Statement of credit rating of the Fund's investments (where applicable)

- When investing in money market Dealings or in Sukuk directly, issued by a company or a government, the credit rating of the counterparty, security or issuer will be at least as determined by an international credit rating agency and rated at investment grade, as follows: S&P -BBB/ Moody's Baa3/ FTSH -BBB.
- The Fund may invest up to 20% of its net asset value in securities or counterparties that are not investment grade (i.e., below the aforementioned classification) and at a minimum as follows: S&P Fitch B- Moody's B3.

f. A statement of the maximum percentage of unclassified investments and any other restrictions associated with the credit rating (where applicable)

If a credit rating is not available for money market Instruments and Sukuk or their issuers from international credit rating agencies, the Fund Manager classifies the investments internally based on the stability and soundness of the financial position of the counterparty or issuer in line with the Fund's risk. Provided that the percentage of non-credit rated Sukuk from the above-mentioned rating agencies shall not exceed 30% of the investment volume in fixed income Sukuk.

g. Stock markets where the Fund is likely to buy and sell its investments

The Fund Manager has the right to distribute the Fund's investments locally or globally and may include North America, Europe, Asia-Pacific and/or emerging economies, as suggested by the performance indicator. The Fund Manager shall also have the right to change the geographical distribution as it deems appropriate and in accordance with market conditions.

h. Disclosure as to whether the Fund Manager intends to invest in the Units of the fund

The Fund Manager cannot invest in the Units of the fund due to its waqf nature.

i. Types of Dealings, methods and tools that the Fund Manager can use for the purpose of making his investment decisions for the investment fund

- The Fund Manager invests in multiple assets, and distributes the Fund's investments according to the status of the economic cycle and according to the relevant valuations and their contribution to the level of risk return of the Fund.
- When investing in stocks, the Fund Manager selects stocks based on fundamental analysis and valuation and exposure to the sector that indicates a positive outlook for the future.
- When investing in Sukuk, the Fund Manager assesses the issuer's creditworthiness, financial position, and cash flow analysis.



- When investing in investment funds, the Fund Manager selects funds based on several criteria, including: The Fund's objectives and strategy, past performance record (if any), and the efficiency of the Fund Manager.
- In general, when choosing securities for investment, it depends on both quantitative and qualitative analysis.
- The Fund may invest in securities issued by the Fund Manager or any of its affiliates in accordance with the objectives of the Fund, noting that they will be presented at the meetings of the Board of Directors of the Fund.

j. Types of securities that cannot be included in the Fund's investments

The Fund Manager will not invest in asset classes other than those mentioned in subparagraphs (b), (c) and (d) of paragraph (3) of these Terms and Conditions.

k. Any other restriction on the type (s) of securities or other assets that the Fund can invest in

The Fund Manager shall comply with the restrictions contained in the regulations issued by the Capital Market Authority and other regulatory bodies and the guidelines of the Shariah Committee.

l. Investment of the Fund's assets in investment fund units managed by the Fund Manager or other fund managers

The Fund may invest in units of other investment funds conforming to the Shariah Guidelines that invest in the Dealings of the cash, sukuk, shares and alternative investments markets mentioned above in subparagraph (b), provided that they are managed by the Fund Manager or any of the other financial market institutions, and provided that they are public or private funds registered with the CMA in accordance with the provisions of the Investment Funds Regulations and not exceeding 25% of the Fund's assets in private funds, in accordance with the Investment Funds Regulations or licensed by another regulatory body with regulatory requirements at least equal to those applicable to investment funds in the Kingdom.

The Fund may invest in investment Units of the fund issued by the Fund Manager or any of its affiliates in accordance with the objectives of the Fund.

m. Lending and financing powers of the Fund and the Fund Manager's Policy regarding such powers

What is meant by the powers of lending and borrowing is financing that is compatible with the Shariah standards and legitimately approved, such as (Tawarruq - Murabaha - Lease-to-own - Diminishing Musharakah), and it does not include the traditional loan that deals with interest, and the Fund is entitled to obtain Islamic financing approved by the Shariah Committee of the Fund, not exceeding 25% of the Fund's net assets for investment purposes with the Fund Manager's commitment to the regulations of the Capital Market Authority, and the Fund Manager may not mortgage the Fund's assets. The Fund Manager does not intend to lend securities from the Fund's assets.

n. Maximum limit for dealing with any counterparty

N/A.

o. Fund Manager's Fund Risk Management Policy

The investment decisions made by the Fund Manager shall be consistent with good and wise investment practices that achieve the investment objectives of the fund specified in the Fund's Terms and Conditions, including making every effort to ensure the following:

- The Fund's investments are based on a careful and prudent allocation of risks without prejudice to the Fund's investment objectives, policies, Terms and Conditions.
- The Risk Management Department submits to the Fund's Board of Directors periodic reports on the performance of the Fund, discussing the operational risks, credit risks and the risks of violating the investment restrictions, and accordingly these risks are estimated and the necessary actions are taken to achieve the interest of those The Waqifs/Unitholders in line with the Governing Laws and regulations.



- p. **The Benchmark, the reasons for its selection and its suitability for the investment strategies and objectives of the Fund, in addition to information on the provider of the indicator, the principles and methodology used to calculate the indicator (total return or price return)**

A composite criterion will be used as follows:

(5% 1M SAIBID) + (35% Dow Jones Sukuk Index TR) + (45% MSCI ACWI Islamic Composite M Series NTR USD) + (15% (3M term SOFR rate + 250bps)).

The indicative index for alternative investments will be as follows:

- a) The period of building exposure to alternative investments for a full year: 3M Term SOFR
- b) After the exposure build-up period:
- First Year: 3M Term SOFR + 100 bps
 - Second Year: 3M Term SOFR + 150 bps
 - Year 3 and beyond: 3M Term SOFR + 250 bps

The index was selected based on the strategic asset allocation described in sub-paragraph (d) of key paragraph (3) above. The weight of each index represents the strategic distribution of the asset type. For example, sukuk constitute 35% of the index, so 35% of the index was allocated to sukuk. The indicator is used to measure the efficiency of the performance of the Fund Manager in the selection of investment Sukuk and tactical decisions regarding the level of exposure to different asset types. The provider of the index is Bloomberg and Geneva.

The Waqifs/Unitholders can follow the performance of the Index on the Fund Manager's [website www.alahlicapital.com](http://www.alahlicapital.com).

- q. **Derivatives**

The Fund may use derivatives that comply with the guidelines of the Shariah Committee for the purpose of currency hedging, provided that this does not exceed 15% of its net asset value.

- r. **Waivers approved by Capital Market Authority for any investment limits and restrictions**

N/A

4) **The Main Risks of Investing in the Fund**

- A. The Fund is considered to be of High risk, and SNB Capital gives no assurance that any appreciation in the value of the Fund's Investments will occur, or that the value of the Fund's Investments and the income derived from them may decrease or be subject to high volatility. SNB Capital gives no assurance that the Fund's investment objectives will be achieved.
- B. The prior performance of the investment fund or the past performance of the index is not an indicator of the future performance of the fund, because the performance of the fund is subject to fluctuations according to the financial market conditions, so it is possible for the value of the units to decrease or for The Waqifs/Unitholders to lose some or all of the capital they have invested. There is no guarantee that the previous performance of the Fund will be repeated or that the performance of the indicator is representative of the expected performance of the Fund.
- C. There is no guarantee to those The Waqifs/Unitholders that the absolute performance of the investment fund or its performance compared to the index will repeat or match the previous performance.
- D. Investing in the fund is not a deposit with any local bank that markets or sells securities or is affiliated with the investment fund, so The Waqifs/Unitholders are at risk of losing part or all of their capital invested in the fund.
- E. The Waqifs/Unitholders may lose the endowed funds in the Waqf Investment Fund, and this loss results in the absence or decrease of the Yield of the Waqf distributed to the Waqf disbursement channels.



- F. The following is a list of the main potential risks associated with investing in the Fund, to which the Fund is exposed and any circumstances likely to affect the value of the Fund's net assets, and its returns, noting that the risks mentioned below may not represent all risk factors related to investing in the Fund's units:
1. **Equity Market Risks:** Investing in the stock market is usually associated with high market volatility as well as the possibility of a large and sudden drop in the value of shares, the possibility of losing part of the capital and the negative impact on the performance of the fund and the Unit Price.
 2. **Investment Concentration Risks:** It is the risk of concentrating investment in some asset classes or specific sectors, or in companies and funds that comply with the guidelines of the Shariah Committee of the Fund, which also includes the risk of the possibility of disposing of some companies at prices that may sometimes be inappropriate in order to comply with the Shariah investment standards of the Fund, which negatively affects the investments of the Fund, its performance and the Unit Price.
 3. **Issuer's Risks:** It includes changes in the financial conditions of the issuer or counterparty, and changes in specific economic or political conditions that adversely affect a particular type of securities or issuer, as that asset is affected by the issuer's position, which may lead to a decrease in the value of its shares and thus negatively affect the performance of the fund and the Unit Price.
 4. **Geopolitical Risks:** The risks of change in the political conditions and laws prevailing in the state in which the Fund aims to invest in its markets or in neighboring countries, which may negatively affect the fund's performance and Unit Price.
 5. **Economic risks:** The risks of change in economic conditions such as economic Deflation, inflation rates and oil prices, which may negatively affect the value of the invested shares, and therefore the performance of the Fund and the value of its units are negatively affected.
 6. **Currency risks:** The difference in the exchange rate can lead to losses when the Fund invests in a currency that is different from the Fund's currency, which may adversely affect the performance of the Fund and the Unit Price.
 7. **Interest rate (yield) risk:** The value of investments (debt Sukuk) in the Fund is affected by the change in the rates of return (including interest rates) due to the inverse relationship between the prices of debt Sukuk and interest rates, which will affect the financing profits required to be paid by the Fund or the profits of the investment accounts due to the Fund. The returns of investments and investment Sukuk that are evaluated at the market value may be adversely affected, which may lead to a decrease in the performance of the Fund and the Unit Price.
 8. **Liquidity risk:** In some periods, investment liquidity may be low, which may make it more difficult to liquidate the Fund's investments. Low market liquidity may also adversely affect the market prices of the Fund's investments and its ability to sell some of its investments to meet its liquidity requirements, resulting in a negative impact on the Fund's performance at the Unit Price.
 9. **Financing Risk:** In the event that the Fund Manager obtains financing for the purpose of investment, the Fund may delay the timely payment of financing debts for reasons beyond the control of the Fund Manager, which may result in late payment fees or the Fund Manager may be forced to sell some of its investments, which affects the Fund's assets, which will negatively affect Unit Prices.
 10. **Risks of investing in other funds:** It is possible that other funds in which the Fund may target investment may be exposed to similar risks, and there are different risks to those mentioned in this paragraph "The main risks of investing in the Fund", which negatively affects the performance of the Fund and the Unit Price.
 11. **Risks related to compliance with Shariah Guidelines:** It is the Shariah Committee of the Fund that decides that the Fund and its investments are in accordance with the guidelines of the Shariah Committee, but there is a possibility that it decides that some investments may not be invested in, which may lead to not entering into those investments or not obtaining the expected return for those investments. This results in a decrease in the Unit Price.
 12. **Risks of Dependence on the Fund Manager's Personnel:** The performance of the Fund is highly dependent on the capabilities and skills of the Fund Manager's staff, which may result in the Fund's performance and Unit Price being negatively affected when they resign or are absent and there is no suitable alternative.
 13. **Conflict of interest risks:** These risks arise in cases that affect the objectivity and independence of the decision of the Fund Manager due to a personal interest that may affect the decisions of the Fund



Manager in making investment decisions, which may adversely affect the performance of the fund and the Unit Price.

14. **Natural disaster risks:** Volcanoes, earthquakes, hurricanes, floods and any uncontrollable natural phenomenon that causes great destruction to property and assets, and negatively affects various economic and investment sectors, which leads to a decrease in the performance of the Fund and Unit Prices.
15. **Emerging Market Risks:** Emerging markets are characterized by high risk due to issues of economic slowdown, inflation and low liquidity, which may affect the markets in which the fund invests and reflect negatively on its performance and Unit Price.
16. **Asset allocation risks:** Some of the Fund Manager's decisions regarding asset allocation regarding increasing or decreasing the relative weights of assets with high price fluctuations adversely affect the performance of the Fund and the Unit Price.
17. **Inflation Risks:** Risks associated with the possibility that inflation will lead to a decrease in the value of assets or investment returns, which negatively affects the performance of the Fund and Unit Prices.
18. **Risks of investing in funds that invest in initial public offerings:** It is the risk of investing in funds that invest in newly established companies and do not have an operating history that allows the Fund Manager to adequately evaluate the performance of the company, and the companies that offer their securities may represent new sectors or be in a stage of growth and development and this may reflect negatively on the performance of the fund and Unit Prices.
19. **Credit rating downgrade risks:** "Any downgrading of a credit rating by credit rating agencies on the issuance/issuer rating of a fixed-income instrument or a counterparty affects investment values negatively. Furthermore, the fund's net asset value, its performance, and Unit Prices can decline as a result of the diminished value of those investment Sukuk owned by the fund whose credit rating has been lowered".
20. **Risks of relying on the internal classification of fixed income Sukuk:** Risks related to investing in unrated fixed income Sukuk from credit rating agencies, in which credit is rated internally by the Fund Manager. Any financial weakness in the issuers of fixed-income securities leads to a reduction in the fund's net asset value (NAV), negatively impacting the fund's performance and Unit Prices.
21. **Recall and reinvestment risk:** Some asset classes of fixed income Sukuk may carry the call option, which gives issuers the right to call fixed income Sukuk before their maturity date. This may result in the failure to achieve the required returns for the fund and to meet the profits associated with those Sukuk. This may result in the absence of available investments with the same returns, which leads to a negative impact on the performance of the fund and Unit Prices.
22. **Suspension of Trading Risks:** The non-compliance of listed companies with the laws, executive regulations and related provisions may lead to the suspension of Dealing the shares of listed companies, which negatively affects the performance of the Fund and thus the Unit Price.
23. **Alternative Investments Risks:** For the purpose of asset diversification, the Fund may invest in the asset class of alternative investments as described in sub-paragraph (b) of paragraph (3) of these Terms and Conditions. These investments are generally considered more risky than traditional asset classes, such as cash, fixed income and equity market Sukuk, because these investments: 1) It does not include regular daily market prices, but rather its valuations are based on periodic valuations, which affects the possibility of accurately estimating volatility risks; 2) It is often of low liquidity due to the absence of an active secondary market, which affects the ability of the Fund Manager to dispose of those investments within a certain time frame to provide liquidity or with the aim of rebalancing the Fund's investments to benefit from dynamic changes in the market; 3) The Fund Manager performs due diligence, but there is no guarantee of the performance, capabilities, or competencies of the issuers or managers of these investments. Therefore, investments are subject to performance risks, which negatively impact the fund's investments, performance, and Unit Price.
24. **Risks of investing in private equity:** Liquidity risk exists as private equity investors are expected to invest their money with the company for several years on average. Market risks also exist because many of the invested companies are unproven, which can lead to losses if the company fails to meet expectations.
25. **Agricultural Investment Risks:** Agricultural investment involves a number of risks associated with uncertainties related to weather, yield, prices, government policies, and global markets, which cause



volatility in profitability. Production risks arise from uncertain natural growth processes of crops and livestock. Weather conditions, diseases, pests and other factors can affect the quality and quantity of goods produced. "Institutional risks stem from the uncertainty surrounding government policies, tax laws, regulations on chemical use, animal waste disposal systems, price levels, or income support payments, which are examples of governmental decisions that can significantly impact agricultural businesses. Therefore, the above risks negatively affect the Fund's investments, performance and Unit Price.

- 26. Infrastructure investment risks:** Infrastructure investments can expose investors to a number of key risks such as: Development risks: It relates to uncertainties and obstacles encountered in the construction of new projects and new projects. Single event risks: Infrastructure portfolios are by nature highly concentrated due to the huge size of their assets in a given project and their indivisibility as financial investments. Revenue risks: Revenue from regular payments or government contractual payments is exposed to the possibility of changes in government policies: In addition to risks such as contract rejection, changing tax laws, currency risks, political instability, and sovereign credit risks, as governments typically implement infrastructure projects to provide public facilities like roads, airports, and hospitals, etc. The government usually raises money for these investments from the capital market, if the sovereign credit rating is low, this makes it difficult to obtain appropriate financing or alternatively financing will be obtained on inappropriate terms. Therefore, the above risks negatively affect the Fund's investments, performance and Unit Price.
- 27. Real estate investment risks:** Real estate markets are associated with upward and downward market cycles. There are a number of market risk factors that can lead to imbalances in supply and demand in the sector, such as a boom in new construction projects or a decline in demand due to an economic slowdown. In terms of risks associated with tenants, they are first related to: the quality of contract renewals, these usually refer to the tenants' creditworthiness, stability and numbers. Second: The lease term extension risks, which refers to the remaining period of leases in the property and its effects on the related property. Therefore, the above risks negatively affect the Fund's investments, performance and Unit Price.
- 28. Risks of Investing in Trade Finance:** Trade finance Sukuk are usually difficult to monetize and require longer investment time horizons than other investments. These Sukuk initially do not have regular daily market prices and their prices are based on periodic valuations that may reflect an underestimated level of volatility risk. Furthermore, originator risks are paramount as these Sukuk are created by external parties, and because CDD is conducted on originators of these Dealings, there is no guarantee as to the performance or capabilities of these originators, and therefore these Dealings may be subject to performance risks. In addition to credit risk, which is the risk of non-payment of scheduled profits or payments of the principal amount, which affects the investment of the debt. Because trade finance operations can be beneficiary funds that are not "investment grade," the risk of default may be greater. If the beneficiary does not pay one of the installments or defaults on payment, this affects the general profit of the financier. There is also the risk of interest rates, which is another risk associated with these financing strategies, as changes in interest rates will affect the amount of profit paid by the beneficiary in floating (variable) financing, which means that the amount of profit moves depending on the wider interest rate fluctuations. But this usually has an impact on the underlying value of the floating profit financing. Therefore, the above risks negatively affect the Fund's investments, performance and Unit Price.
- 29. Risks of investing in gold:** Investment in the gold sector is considered high-risk, and this sector is negatively affected by the change in the prices of its production and exploration. It may also be negatively affected by political, seasonal, regulatory and technological conditions. This leads to a decrease in the net value of the Fund's assets and the prices of its units according to the size of the Fund's investment in the gold sector.
- 30. Risks of Investment in Low Credit Rating Instruments:** Investment in instruments with lower credit rating involves a relatively higher risk than those which have higher rating of a "Investment Grade". This means that there is an increased likelihood that the issuer will be unable to pay its financial obligations, in which event, the value of the Fund's assets and Unit price will decline.
- 31. Risks of investing in financial derivatives:** Investing in derivatives is high-risk as the majority of derivatives trade on the over-the-counter (OTC) market (i.e., there is a possibility that a counterparty



may not be able to meet their obligations leaves them exposed to counterparty risk. In addition, this does not guarantee the ability of the Fund Manager to protect the assets of the fund from the risk of volatility, which leads to the loss of the fund and the decrease in the value of its net assets and the Unit Price as a result of the futility of investing in financial derivatives.

- 32. Risks of investing in Real Estate Exchange-Traded Trusts (REITs):** The fund can invest in units of REITs, so these funds may face a low level of liquidity and dealing. The Unit Prices of these funds may also experience volatility as a result of the movement of markets in general and real estate markets in particular. In addition, there is no guarantee that Real Estate Investment Trusts (REITs) will distribute income to investors annually as required by regulations, because distributions depend on the performance of underlying assets and the fund's ability to meet its obligations. Furthermore, investing in these funds is associated with real estate asset risks, whose value or valuation may be negatively affected by factors including declining rental or occupancy rates, tenant financial strength, weak infrastructure, and others.
- 33. Asset-Backed Securities Risks:** Investing in asset-backed securities involves credit risk, non-payment risk or early repayment risk, in addition to the fact that these securities may be concentrated in specific asset classes with negative performance, which negatively affects the performance of the Fund and the prices of its units.
- 34. Risks of investing in supply deals, financing working capital:** These Sukuk are usually difficult to monetize and require longer investment time horizons than other investments. These Sukuk initially do not have regular daily prices in the market and their prices are based on periodic valuations that may reflect a lower level of volatility risk than in reality. Furthermore, originator risks are paramount as these Sukuk are created by external originators and managers, and because CDD is conducted on originators of these Dealings, there is no guarantee as to the performance or capabilities of these originators, and therefore these Dealings may be subject to performance risks. In addition to credit risk, which is the risk of non-payment of scheduled profits or payments of the principal amount, which affects the investment of the debt. Since these operations can be financings for non-investment-grade beneficiaries, the risk of default may be greater. If the beneficiary does not pay one of the installments or defaults on payment, this may affect the general profit of the financier. There is also the risk of interest rates, which is another risk associated with these financing strategies, as changes in interest rates will affect the amount of profit paid by the beneficiary in floating (variable) financing, which means that the amount of profit moves depending on the wider interest rate fluctuations.
- 35. Risks of investing in leasing:** Investing in leasing is subject to dynamic economic cycle fluctuations, which affect a leasing company's ability to lease its assets and receive revenue in a timely manner. Equipment lessors also face difficulty in renting suitable investment opportunities in the market in periods of economic recession that are accompanied by a decline in demand for equipment, as these periods negatively affect the terms and timing of the lease, and the resettlement and leasing activities undertaken by investment advisors. The economic recession also leads to lower levels of capital expenditure by companies, an increase in the supply of used equipment, and pressure on prices and rental rates to decrease due to excess inventory. Therefore, this period is accompanied by a decrease in profit and a decrease in demand for trade finance, which would reduce the investment opportunities of the Fund and its performance.
- 36. Risks of Investing in the Rights Issue:** The Fund's investment in tradable Rights or in ownership of shares in a company which offers its preemptive rights may lead to adversely impact the Fund's performance and Unit price through an impairment in its NAV, as the volatility percentage of the tradable rights exceeds the maximum and minimum price percentages of all Tadawul listed shares which is 10%.
- 37. Risks of investing in IPOs:** It is the risk of investing in newly established companies and do not have an operating history that allows the Fund Manager to adequately evaluate the performance of the company, and the companies that offer their securities may represent new sectors or be in a stage of growth and development and this reflect negatively on the performance of the fund and Unit Prices.
- 38. Risks of investing in exchange-traded funds:** The risks of investing in the aforementioned ancillary assets - such as stocks and gold - apply similarly to an ETF, but relatively less so if the index's assets are diversified, as is the case with investing in an ETF that invests in stocks.
- 39. Zakat and tax risks:** The returns of the investments of the Waqf Investment Fund are not subject to zakat and tax, but the Zakat, Tax and Customs Authority or any other authority may impose a tax on



the Waqf Investment Funds resulting in a decrease in the value of the Fund's assets and the prices of its units.

5) Mechanism for Assessing Risks

The Fund Manager acknowledges the existence of an internal risk assessment mechanism for the Fund's assets. Also, the Fund Manager has an adequate and effective framework to manage the Fund's risks by identifying, measuring, reducing and controlling the different types of investment risks related to the Fund.

6) Targeted Class for Investing in the Fund

Based on the nature of the Waqf fund, subscription to the Fund is suitable for the expected Waqifs/Unitholders desiring to donate their money for charitable causes including all classes of investors; namely, qualified customers, institutional customers and retailers subject to the regulations and rules of the Capital Market Authority.

7) Investment Restrictions / Limitations

The Fund Manager shall comply with the restrictions and limits imposed by the investment funds regulation, the Fund's Terms and Conditions, and the Shariah Guidelines determined by the Shariah Committee and the policies approved by the board of directors of the fund.

8) Currency

The currency of the Fund is the Saudi Riyal, in which the Fund's assets are valued, and no contribution in a currency other than the Saudi Riyal will be accepted.

9) Fees, Charges and Expenses

a. Details of all payments from the Fund's assets and the calculation method

- **Management fees:** The Fund Manager charges the Fund an annual management fee calculated based on the size of the Fund and deducted from the net assets, as shown in the table below:

Size of the Fund's net assets in Riyals (million)	Management fee rate
Under 300	0.35%
Over 300-500	0.30%
Over 500-750	0.25%
750 million and more	0.20%

Note that the Fund's management fee percentage will be calculated according to the table shown above, based on the size of the Fund's net assets on each valuation day. In the event that the Fund's net assets rise or fall during the month from the limits indicated in the table, the management fee percentage will be changed starting from the following month.

In the event that the Fund Manager wishes to invest in other funds managed by SNB Capital, the management and subscription fees (if any) of the other fund to be invested and managed by SNB Capital will be waived or the deducted fees will be repaid in full in favor of the Fund. The Fund Manager shall also be entitled to waive part or all of the value of the above-mentioned management fees at any time in its absolute discretion provided that all unit holders of all categories shall enjoy equal rights and be treated equally by the Fund Manager. Management fees are subject to value-added tax and are charged separately to the fund according to the rates stipulated in the Value Added Tax Law. It is calculated on each day and deducted on a monthly basis.

- **Shariah Compliant Financing Charges:** It shall be charged to the Fund, if any, at the prevailing market rates and shall be calculated on each valuation day and paid according to the requirements of the financing bank.



- **Dealing (Brokerage) fees and charges:** Brokerage fees or any other trading fees will be paid by the Fund directly at levels determined by regulations, the dealing broker, or the custodians in the markets in which the Fund purchases or sells. These amounts will vary depending on the turnover of the Fund's assets and the volume of transactions.
- **Custody Fees:** The Custodian shall charge the Fund an annual custody fee of 0.015% (1.5 bps.) of the value of the Fund's assets under custody if these assets are listed shares in the Saudi market. If these assets are listed shares outside Saudi Arabia, the Custodian will charge from 0.03% (3 bps.) to 0.15% (15 bps.). If these assets are investment funds, the Custodian will charge 0.015% (1.5 bps.), and if these assets are fixed income and money market Sukuk, the Custodian will charge 0.0025% (0.25 bps.). It is calculated on each day and deducted on a monthly basis. The Custodian is also entitled to a fixed fee for each local transaction of 20 Saudi riyals. The table below shows the fees for each transaction in global markets.

Markets	Custody Fee (bps)	Expense fee per trade (USD)
United Arab Emirates	7	10
Qatar Sports Club	9	20
Bahrain	9	20
Amman	13	25
Kuwait	15	35
Egypt	10	20
UK	5	20
Singapore	7	30
Hong Kong	9	16
Canada	4	24
Germany	7	30
Switzerland	7	55
United States	5	15
France	7	38
Netherlands	7	38
Japan	7	15
Ireland	6	49
Australia	3	13

- **Remuneration of the Independent Fund's Board Members:** Independent Directors collectively charge a maximum of SAR 4,000 for each meeting held in their presence, and are expected to hold two to four meetings annually. It is not expected that the number of meetings will exceed 12 per year, depending on the exceptional circumstances experienced by the Fund and the interest of those The Waqifs/Unitholders. The Fund Manager shall also bear the travel costs and other personal expenses necessary to attend the meeting, where applicable and if the need arises, up to a maximum of 5,000 riyals for each Independent Director for each meeting. It is calculated on each evaluation day and deducted semi-annually.
- **Auditor's fees:** 1,500 riyals annually. It is calculated on each evaluation day and deducted semi-annually.
- **Tax Advisor's Fees:** 300 riyals for the registration of the Fund in the Zakat, Tax and Customs Authority, paid once, and 1,000 for the numbers of the Zakat declaration, calculated on each valuation day and deducted annually.
- **Shariah Committee Services and Consultation Fees:** 10,000 riyals are calculated every evaluation day and deducted annually.
- **Capital Market Authority Fees:** 7,500 riyals are calculated every evaluation day and deducted annually.
- **Publishing Fund's Information on Tadawul Website Fees:** 5,000 riyals are calculated every evaluation day and deducted annually.



- **Operational, Administrative and Data Processing Expenses:** It includes the administrative expenses of the Fund and the programs used to process the data. They are charged to the Fund on a daily basis based on the volume of the total value of assets under management of all funds managed by the Fund Manager, and are paid on a monthly basis, provided that these expenses do not exceed 0.20% of the average net asset value of the Fund during the year. The Fund Manager reviews these expenses on a quarterly basis, and any differences are adjusted and reflected in the estimate of the expenses of the next quarter in an amount divided among the funds based on the size of the average value of the assets of each fund separately and calculated on each valuation day and deducted on a monthly basis.

other Fees and expenses: Except for the expenses mentioned above, the Fund Manager can load the fund on a daily basis in proportion to any unexpected expenses imposed on the fund, if any, such as, but not limited to: Fees for asset valuation by competent third parties, fees for attorneys, legal consultants, and liquidators, costs related to unit owners' meetings, report printing expenses, petty cash expenses, and any other legally permissible expenses, provided that the fees and other expenses do not exceed 0.20% of the fund's average net asset value.

The Fund Manager shall disclose all actual fees and expenses related to the Fund on a quarterly basis.

It should be noted that all fees, cost, commissions and expenses due to SNB Capital Company and other service providers do not include VAT, which the Fund will pay separately in accordance with the ratios stipulated in the VAT Law.

- b. **A table showing all fees and expenses, with how services, commissions and fees are calculated, and when they are paid by the Fund**

Type of Fee	Percentage/Assigned Amount (in SAR)	Calculation Method	Frequency of the Payment
Management Fees	0.20%- 35% annually based on the Fund size	Calculated on each Valuation Day of the Fund's NAV.	deducted monthly
Shariah Compliant Financing Charges		Determined and calculated based on the prevailing market rates and the requirements of the financier.	Subject to the agreed finance contract
Dealing (Brokerage) Fees and Charges		Based on the turnover of the Fund's assets and the volume of operations.	Dealing fees or any other regulatory fees will be paid directly by the Fund
Custody Fees	0.015% annually of the Fund's assets in custody	Calculated on each Valuation Day of the Fund's NAV.	deducted monthly
Auditor's Fees	SAR 1,500 annually	Fixed amount calculated on each Valuation Day of the Fund's NAV.	deducted semi-annually
Zakat and Tax Advisor Fees	SAR1,000 annually SAR 300 paid once upon registering the fund	Fixed amount calculated on each Valuation Day of the Fund's assets.	deducted annually



Type of Fee	Percentage/Assigned Amount (in SAR)	Calculation Method	Frequency of the Payment
Remuneration of the Independent Fund's Board Members (For each meeting attended)	At most SAR 4,000 per meeting	Calculated on each Valuation Day of the Fund's NAV.	deducted semi-annually
Shariah Committee Services Fees	SAR 10,000, annually	Fixed amount calculated on each Valuation Day of the Fund's NAV.	deducted annually
Capital Market Authority Fees	SAR 7,500, annually	Fixed amount calculated on each Valuation Day of the Fund's NAV.	deducted annually
Publishing Fund's Information on Tadawul Website Fees	SAR 5,000, annually	Fixed amount calculated on each Valuation Day of the Fund's NAV.	deducted annually
Operational, Administrative and Data Processing Expenses of the Fund	These expenses do not exceed 0.20% of the average net asset value, and assessed based on total assets under management of all funds managed by the Fund Manager, and reviewed on a quarterly basis	Calculated on each Valuation Day of the Fund's assets and deducted monthly.	deducted monthly
Other fees and expenses	Assessed and reviewed on a quarterly basis	Calculated on each Valuation Day of the net asset value under management of all public funds.	deducted monthly
The Fund Manager acknowledges that there are no fees or charges other than those mentioned above, and that the Fund Manager will be liable for any other fee not disclosed to the Waqifs/Unitholders.			

- c. **A hypothetical table that shows the percentage of the Fund expenses against the total fund asset value for the fund and the Waqif/Unitholder throughout the lifespan of the Fund. Such fund shall include percentage of recurring and non-recurring expenses**

The following table shows a hypothetical investment of a Waqif/Unitholder (single investor) assuming an investment of approximately SAR (100) million not changed throughout the year having a hypothetical return of 5%:

Percentage of recurring costs to the total value of the Fund's assets	0.48%
Percentage of non-recurring costs to the total value of the Fund's assets	0.0003%
Total Fees and Expenses Percentage	0.48%

- d. **In return for the deals imposed on the subscription, redemption and transfer of ownership paid by the owners of the units, and the method of calculating that consideration**

There are no subscription, redemption or transfer fees due to the waqf nature of the Fund.



e. Fund Manager's Policy on Special Discounts and Commissions

The Fund Manager shall not be entitled to enter into commission arrangements.

f. Information related to Zakat and/or Tax

The Fund shall be subject to the Zakat collection rules issued by the Zakat, Tax and Customs Authority. Value-added tax is applied to the Fund in accordance with the relevant rules and regulations, while the Fund does not pay zakat on behalf of unit holders.

g. Special commission to be concluded by the Fund Manager

The Fund Manager shall not be entitled to enter into special commission arrangements.

h. A hypothetical example showing all fees, expenses and trades paid out of the Fund's assets or by the Unit Holder based on the Fund's currency

The following table shows a hypothetical investment for the unit owner assuming that the value of the unit owner's investment is one hundred (100) thousand Saudi riyals, with a hypothetical return of 5%:

Description	Percentage of Fee of the total asset value	Fees of the total asset value (annually) in SAR *Estimated amount*
Hypothetical subscription of the Waqif/Unitholder		100,000,000.00
Hypothetical return + Value of the Waqif/Unitholder's Units	5.00%	105,000,000.00
Custody Fees	0.017%	(18,112.50)
Remuneration of Independent Board Members of the Fund	0.008%	(8,000.00)
Auditor's fees	0.002%	(1,725.00)
Zakat and tax return preparation fees	0.001%	(1,150.00)
Remuneration of the Shariah Committee Services	0.011%	(11,500.00)
Capital Market Authority Fees	0.007%	(7,500.00)
Fees for Publishing the Fund's information on Tadawul's website	0.005%	(5,750.00)
Data processing and operational expenses of the Fund	0.012%	(12,075.00)
Fees and other expenses	0.01%	(12,075.00)
Net value of the Investor's Units after deducting the above fees and expenses (including VAT, where applicable) and before deducting management fees	0.074%	104,922,112.50
Management fees	0.35%	(367,227.39)
VAT applied to management fees	15.00%	(55,084.11)
Total Fees and Expenses (including VAT where applicable)	0.48%	(500,199.00)
Net Fund Value		104,499,801.00



10) Valuation and Pricing

a. How to value each asset owned by the Fund

1. If the assets are securities listed or traded on any organized securities market or automated quoting system, the closing price on that market or system shall be used.
2. If the securities are suspended, it should be valued at the suspended price, unless there is conclusive evidence to indicate that the value of such securities have gone below the suspended price.
3. For non-listed Sukuk, the carrying amount is used in addition to the accrued distributions or dividends.
4. For Sukuk listed or traded on any regulated securities market or on an automated pricing system, but the conditions of that market or system do not allow the valuation of the Sukuk as stated in subparagraph (1) referred to above, those Sukuk and bonds may be valued as stated in subparagraph (3) provided that this is disclosed in the Fund's Terms and Conditions.
5. As for the Investment Funds, the last published net asset value per Unit will be used.
6. As for the investment deposits, the nominal value in addition to the accrued profits will be used.
7. Any other investment, the fair value determined in good faith by the Fund Manager based on the methods disclosed in the Fund's Terms and Conditions having been verified by the auditor of the Fund will be used.
8. Any other investment, the fair value determined in good faith by the Fund Manager based on the methods disclosed in the Fund's Terms and Conditions having been verified by the auditor of the Fund will be used.

a. Frequency of valuation and number of valuation points

The assets of the Fund shall be evaluated on the day following the working day in the Kingdom on the basis of the latest prices of securities available on that day, unless the markets are closed, in which case the assets of the Fund will be evaluated according to the last published price of the assets on that day.

b. Actions in case of incorrect valuation or pricing

In the event of incorrect valuation or pricing of any of the Fund's assets or incorrect calculation of the Unit Price, the Fund Manager and the Fund Operator will:

- Document any misevaluation or mispricing of an asset of the Fund or the price of an investment unit.
- Compensate all affected The Waqifs/Unitholders including former The Waqifs/Unitholders and beneficiary for all incorrect valuation or pricing without delay.
- Notify CMA forthwith of any valuation errors or mispricing of 0.5% or more of the Unit price and disclose it immediately on the website of the Fund Manager and any other website available to the public in accordance with the controls laid down by CMA and in the reports of the Funds prepared by the Fund Manager in accordance with Article (76) of the Investment Funds Regulations; and
- The Fund Manager shall submit a summary of all valuation and pricing errors (if any) to the Capital Market Authority required in accordance with the Investment Funds Regulations.

c. Calculate the details of the Unit Price calculation method for the purposes of executing subscription and refund requests

The nominal value of the Fund Unit is one Saudi Riyal. The Unit Price is calculated by dividing the total value of the Fund's assets plus all income including accrued income and dividends reinvested in the Fund, less liabilities, management fees and any accrued expenses, by the total number of units outstanding at that time.

d. Place and time of publishing the Unit Price, and its frequency

The Unit Price will be published and announced the day after the valuation day through the Company's website www.alahlicapital.com and the Tadawul website www.tadawul.com.sa.



11) Dealings

a. Details of the Initial Offer and Unit Price

The Fund will start accepting applications on 11/03/1447H corresponding to 03/09/2025G and the offering period will be (60) Business Days ending on 04/06/1447H corresponding to 25/11/2025G. If the minimum required to start the operations of the Fund is collected (5,000,000) Saudi riyals before that date, the Fund Manager can stop the initial offering period and launch the Fund in a timely manner.

The Unit Price at the beginning of the offering is one Saudi riyal.

b. The specified date and deadlines for submitting applications on any Dealing day and the responsibilities of the Fund Manager regarding applications

- **Submitting subscription applications:** All subscriptions made in Saudi riyals shall be paid before or at eleven o'clock in the morning on the working day in the Kingdom preceding the target Dealing day in order for subscription in the Fund to begin on the Dealing day. As for applications submitted on the working day in the Kingdom preceding the Dealing day after eleven o'clock in the morning or if the target Dealing day coincides with an official holiday for banks or financial market institutions in the Kingdom of Saudi Arabia, subscription applications will be executed on the next Dealing day.

In the event that the subscription application is submitted before or at a maximum of eleven o'clock in the morning on the working day in the Kingdom preceding the Dealing day, the subscription in the Fund will begin on the nearest Dealing Day after the working day in which the application was submitted. Otherwise, the subscription in the Fund will take place from the next Dealing day.

c. Subscription procedure

2. **Subscription procedures:** When subscribing to the Fund, the Waqif/Unitholder signs the Subscription Form, and the Fund's Terms and Conditions through one of the branches. Subscriptions can also be made through alternative channels via website or phone provided by the Fund Manager. The subscription amount is then deducted from the Waqif/Unitholder's account. Individual Waqif/Unitholder must present a valid personal identification such as the national identity card (for Saudis) or iqama (for non-Saudis). Legal entities (companies and institutions) must provide a sealed company letter as well as a copy of the company's commercial registration, in addition to other documents required depending on the type of company or institution.

- **Duration between refund request and payment of refund Yield:** The Units will not be redeemed or transferred in any case due to the waqf nature of the Fund.

d. Restrictions on Dealing in Units of the fund

When executing subscription and redemption requests, the Fund Manager shall abide by the provisions and requirements of the Investment Funds Regulations and these terms, conditions, and instructions issued by the General Authority for AWQAF. Due to the waqf nature of the Fund, it will not be possible for the Fund Manager to satisfy any refund request from The Waqifs/Unitholders.

e. Cases of postponement or suspension of refunds, and the procedures followed in those cases

- **Deferral of refunds:**
The Fund does not accept any refund requests due to its waqf nature.
- **The Fund Manager shall suspend dealing in the Units of the fund in the following cases:**
 - A request from the Capital Market Authority to suspend participation in the Fund.
 - If the Fund Manager reasonably considers that the suspension is in the best interest of those The Waqifs/Unitholders.
 - If the dealing in the principal market in which the Securities or other assets of the Fund are transacted is suspended, either generally or in relation to the assets of the Fund which the Fund Manager reasonably considers to be material to the net asset value of the Fund.
 - The General Authority for AWQAF may withdraw its approval granted to the Fund Manager in the Department of Awqaf Assets in accordance with Article (7) of the Instructions for Approving the



Establishment of Waqf Investment Funds issued by the General Authority for AWQAF in any of the following cases:

- If the Fund Manager fails to comply with the instructions, the General Authority for AWQAF deems it essential.
 - At the request of the beneficiary.
 - Any other substantial reason at the discretion of the General Authority for AWQAF.
- **Actions to be taken by the Fund Manager in the event of suspension of dealing in the Fund's units:**
 - Ensure that any suspension continues only for the necessary and justified period, taking into account the interests of those The Waqifs/Unitholders.
 - Review the comment on a regular basis and consult with the Fund's Board of Directors, the Custodian and the Fund's Operator on this on a regular basis.
 - Notify the CMA and those The Waqifs/Unitholders immediately after the end of the suspension in the same manner used in notifying the suspension and disclose it on the website of the Fund Manager and the Tadawul website or any other website available to the public according to the controls specified by the CMA.
 - The CMA has the power to lift the suspension if it deems that this is in the interests of The Waqifs/Unitholders.
 - **Rejecting subscription requests:**

The Fund Manager has the right to reject any subscription application, including cases that lead to a violation of the Capital Market Authority's laws and regulations and the instructions for approving the establishment of endowment investment funds issued by the General Authority for AWQAF or other relevant statutory bodies or the regulations applicable to the Fund, including the Fund's Terms and Conditions. The Fund Manager will also clarify the reasons for the refusal after submitting a request from the participant for clarification.

f. Procedures of selecting redemption requests to be deferred

The Fund doesn't accept any redemption requests due to the Waqf nature of the Fund.

f. Provisions governing the transfer or the ownership of Units to other Waqifs/Unitholders

Not applicable due to the waqf nature of the Fund.

g. Minimum number or value of Units that the Units Owner shall subscribe to, transfer or redeem

- Minimum subscription: SAR 1.
- Minimum Additional Subscription: SAR 1.

g. The minimum amount that the Fund Manager intends to raise, and the actions to be taken in case of not reaching that minimum

The minimum amount required for conducting operations of the Fund is set to be SAR (5,000,000). In case of failure to raise such minimum amount during the offering period, the Fund Manager shall return to the Waqifs/Unitholders the subscription amounts and any investment proceeds without any deduction.

12) Distribution Policy

a. Statement relating to income and dividend policy including details of unclaimed distributions

The Fund will distribute dividends returns of not less than 50% of the Fund's net distributable profits (Yield of the Waqf), if any, annually to the Development Housing Foundation in accordance with Article (1-4) paragraph (6) of the instructions for approving the establishment of waqf investment funds. The Board of Directors of the Fund will determine the percentage of distributions and the mechanism for their disbursement. The Board of Directors of the Fund shall have the right to allocate a part of the Yield of the waqf for the growth of the endowed asset not exceeding 50% of the Fund's net distributable profits for each fiscal year. The Fund Manager shall also notify the beneficiary after taking the decision of the



distribution percentage and the proposed disbursement mechanism, while clarifying the percentage of allocating part of the Yield of the waqf to the growth of the asset.

a. Approximate Date for Payment and Dividends

Profits shall, in regular circumstances, be distributed once a year within twenty Business Days of the end of December of each year.

It should be noted that it is likely that the Fund will not be able to distribute any dividends to the beneficiary on the specified date due to non-adoption, delay or lack of distributions by other funds or securities invested herein.

b. Statement on how to pay dividends

Profits are distributed to the beneficiary by depositing them in the investment account of the beneficiary with the Fund Manager, and profits can be deposited in another account after the approval of the Fund Manager.

13) Reporting to The Waqifs/Unitholders

a. Information related to the financial reports

- The Fund Manager shall prepare the preliminary financial statements and make them available to the public by publishing them within a period not exceeding (30) days from the end of the statement period in the places and by the means specified in the Fund's Terms and Conditions and on the website of the Fund Manager and the website of Tadawul or any other website available to the public in accordance with the controls specified by the CMA.
- The Fund Manager shall prepare the annual reports, including the audited annual financial statements and the quarterly statement in accordance with the requirements of Annex No. (3) and Annex No. (4) of the Investment Funds Regulations, which shall be obtained by those The Waqifs/Unitholders upon request without any charge. The quarterly statement shall be available within a period not exceeding (10) days from the end of the quarter. The annual reports shall be available to the public within a period not exceeding (3) months from the end of the reporting period, in the places and by the means specified in the Fund's Terms and Conditions and on the website of the Fund Manager and the website of Tadawul or any other website available to the public according to the controls specified by the CMA.
- The Fund Manager shall submit all annual reports and preliminary and annual financial statements issued by the Fund to the General Authority for AWQAF and the beneficiary within (5) days of its request. The General Authority for AWQAF will also be provided with any additional information upon request.
- The Fund Manager shall publish the quarterly statement in accordance with the requirements of Annex (4) of the Investment Funds Regulations within a period not exceeding (10) days from the end of the quarter concerned, in the places and by the means specified in the Fund's Terms and Conditions and on the website of the Fund Manager and the website of Tadawul or any other website available to the public in accordance with the controls specified by the CMA.

b. Locations and means of making Fund's reports available

The annual reports of the Fund, including the financial statements, are available on the Fund Manager's website: www.alahlicapital.com and Tadawul website: www.tadawul.com.sa or any other publicly available website according to the controls specified by the CMA, and other notices, if any, shall be sent to the postal address, e-mail, and/or as a text message and/or fax as indicated in the records of the Fund Manager.

c. Means of making annual financial statements available

The annual financial statements of the Fund including the audited annual financial statements of the Fund shall be made available to those The Waqifs/Unitholders and to prospective The Waqifs/Unitholders free of charge on the website of the Fund Manager: www.alahlicapital.com and Tadawul website: www.tadawul.com.s or any other publicly available website in accordance with the controls specified by the CMA.



- d. The Fund Manager acknowledges the provision of the audited financial statements at the end of each fiscal year, noting that the financial year of the Fund ends at the end of December of each calendar year.
- e. The Fund Manager acknowledges that the audited financial statements of the Fund shall be made available to the Fund free of charge upon request by The Waqifs/Unitholders of the Fund.

14) Waqifs/Unitholders Register

- a. **Statement on the preparation and maintenance of an updated register of those The Waqifs/Unitholders in the Kingdom**

The Fund Operator is responsible for preparing an up-to-date register of those The Waqifs/Unitholders, in accordance with the requirements of the Investment Funds Regulations, and keeping it in the Kingdom. This register shall be treated with the utmost confidentiality. The record of those The Waqifs/Unitholders is conclusive evidence of the ownership of the Units registered therein.

- a. **Statement of details on the Waqifs/Unitholders Register**

The Waqifs/Unitholders can obtain a summary of the record upon request (showing all information related to The Waqifs/Unitholders concerned only) and by the means specified in the Fund's Terms and Conditions.

15) Meeting of Waqifs/Unitholders

- a. **Circumstances in which a meeting of The Waqifs/Unitholders is called**

The Fund Manager may call for a meeting of The Waqifs/Unitholders in the following cases:

- An Initiative by the Fund Manager.
- A written request from the Custodian, and the Fund Manager shall call for a meeting of The Waqifs/Unitholders within (10) days of receiving such request from the Custodian;
- A written request from one or more The Waqifs/Unitholders who jointly or individually own at least 25% of the value of the units of the Fund. The Fund Manager shall call for a meeting of The Waqifs/Unitholders within (10) days of receiving such request from the owner or The Waqifs/Unitholders.

- b. **Procedures for calling a meeting of Waqifs/Unitholders**

The Fund Manager shall abide by the provisions contained in the Investment Funds Regulations regarding the meetings of The Waqifs/Unitholders. The call to the Waqifs/Unitholders' meeting will be announced through the Fund Manager's website or on any other website available to the public in accordance with the controls set out by CMA, and by sending a written notice to all Waqifs/Unitholders and the Custodian at least (10) days prior to the meeting, but not exceeding (21) days prior to the meeting. The notice shall specify the date, location, time and agenda of the meeting and the proposed resolutions. A copy of the notice shall be sent to CMA. The Waqifs/Unitholders' meeting shall be considered duly convened and valid only if attended by a number of Waqifs/Unitholders who together hold at least 25% of the value of the Units of the Fund. In case of failure to achieve the quorum, the Fund Manager will call for a second meeting through an announcement on the Fund Manager's website and any other website available to the public in accordance with the controls set out by CMA, and by sending a written notice to all Waqifs/Unitholders and the Custodian at least (5) days prior to the second meeting. The second meeting shall be considered valid regardless of the percentage of Units represented therein.

- c. **The manner in which Waqifs/Unitholders' cast their votes and their voting rights**

Voting Method: Every Waqif/Unitholder shall be entitled to appoint a proxy to represent such Waqif/Unitholder at a meeting of the Waqifs/Unitholders. Every Waqif/Unitholder or its proxy may make one vote at the Waqifs/Unitholders' meeting for each Unit owned at the time of the meeting. The Fund Manager may also hold Waqifs/Unitholders' meetings, participate in its deliberations and vote on its decisions by means of modern technology. The meeting documents and decisions resulting from the meeting may also be sent by means of modern technology.



- **Voting rights in the Waqifs/Unitholders meeting:** The Waqif/Unitholder is entitled to exercise all rights associated with the Units, including obtaining their approval on any changes that require their approval in accordance with the Investment Funds Regulations.

16) Waqifs/Unitholders' Rights

a. List of Waqifs/Unitholders' Rights

- Receive an updated copy of the Terms and Conditions of the Fund in Arabic free of charge;
- Receive the reports and data of the Fund as stated in paragraph (13) of the Fund's Terms and Conditions and in accordance with the Investment Funds Regulations.
- Notify the Waqifs/Unitholders of any fundamental and non-fundamental changes in the Terms and Conditions of the Fund. Also, send a summary of these changes before they become effective, depending on the change's nature, and the period specified in the Investment Funds Regulations;
- Obtain the Waqifs/Unitholders' consent through an Ordinary Fund Resolution on any fundamental change to the Fund's Terms and Conditions.
- Management of the Fund's business and the Investments of its subscribers by the Fund Manager with the highest degree of confidentiality at all times which does not limit the right of the Fund's regulatory authority (CMA and the General Authority for AWQAF) to access the Fund's records for regulatory purposes. The Waqif/Unitholder's information will not be shared except when necessary to open the Waqif/Unitholder's account, execute its operations, and comply with the applicable laws with the competent regulatory authorities or if the sharing of such information is in the interests of the Waqifs/Unitholders;
- Notify the Waqifs/Unitholders, in writing, of the Fund Manager's desire to terminate the Fund at least (21) days prior to the intended date for terminating the Fund, without prejudice to the Fund's Terms and Conditions;
- Any other relevant rights of the Waqifs/Unitholders prescribed by the laws and implementing regulations issued by the Capital Market Authority Board, the Instructions on the Waqf Investment Funds issued by the General Authority for AWQAF and the relevant instructions in force in the Kingdom of Saudi Arabia;
- In the event of the Unitholder's/Waqif's demise, all voting rights at the meeting shall pass to the Waqf Manager (the Fund's Board) in accordance with Article (4.1), Paragraph (7) of the Instructions for Approval on Establishing Waqf Investment Funds issued by the General Authority for AWQAF; and
- Upon the death or the loss of the capacity of the Unitholder/Waqif, all of their powers and rights will be transferred to the Waqf Manager (the Fund's Board) in accordance with Article (4.1), Paragraph (7) of the Instructions for Approval on Establishing Waqf Investment Funds issued by the General Authority for AWQAF and therefore, the transfer of the ownership of the units will be performed as stipulated in the Terms and Conditions.

a. Fund Manager's policy regarding voting rights associated to any assets of the Fund

The Fund Manager's policy regarding voting rights is available on the Fund Manager's website and Tadawul website.

17) Waqifs/Unitholders' Liability

The Waqifs/Unitholders in the units clearly acknowledge and agree on the following:

- The Fund Manager does not make any guarantees relating to the performance or profitability of any Investment managed in the Fund, and the Fund Manager will have no legal or consequential liability for any decline in the value of the managed Investments or the Fund's assets except those resulting from negligence, infringement or omission.
- Other than losing Unitholder's/Waqif's investment in the fund or part of it, the Unitholder/Waqif shall not be liable for the debts and obligations of the fund.



- In the event Unitholders/Waqifs do not provide the Fund Manager with the correct postal address and/or the electronic mail and other contact information, the Unitholders/Waqifs hereby agrees to absolve and exempt the fund manager from any liability and waive all of his rights and any claims against the fund manager arising directly or indirectly from the failure of Unitholders/Waqifs to provide the fund manager with the account statement, notices or any other information related to the investments that arises from the inability of the Unitholders/Waqifs to respond to or verify the information or correct any alleged errors in the account statement, notices or other additional information.
- If the Unitholder/Waqif is subject to the Laws of a jurisdiction other than the Kingdom of Saudi Arabia, the Unitholder/Waqif shall be governed by those Laws without creating any obligation against the Fund or the Fund Manager.

18) Unit Characteristics

The Fund will have one class of units with equal rights and liabilities.

19) Changes to the Fund Terms and Conditions

a. Provisions and procedures governing changes to the Fund's Terms and Conditions, approvals and notifications

The Fund Manager shall comply with the provisions of the Investment Funds Regulations related to changes to the terms and conditions of the public funds. Such changes are divided into two main changes, namely fundamental changes, and non-fundamental changes. The Fund Manager also must obtain the approval of the General Authority for AWQAF subject to Article (4.2) of the Instructions for Approval on Establishing Waqf Investment Funds issued by the General Authority for AWQAF; before making any changes regarding the requirements mentioned in Article (4.1) of the Instructions for Approval on Establishing Waqf Investment Funds.

• Fundamental Changes:

- The Fund Manager must obtain the approval of the Fund's Waqifs/Unitholders for the proposed fundamental change through an Ordinary Fund Resolution.
- The Fund Manager shall, after obtaining the approval of The Waqifs/Unitholders, obtain the approval of the Capital Market Authority on the proposed basic change of the Fund, making sure that the Shariah Committee approves the proposed changes.
- The Fund Manager shall obtain the approval of the Fund's Board of Directors before making any fundamental change.

"Fundamental Change" means:

1. A change which significantly changes the purposes, nature or class of the public fund.
2. A change which alters the risk profile of the fund.
3. The voluntary withdrawal of a fund manager from its position as the fund manager.
4. Any other instances determined by the Authority from time to time and reported to the fund manager.

• Non-Fundamental Changes:

- The fund manager must notify the Authority and Unitholders/Waqifs, and disclose on its website, and any other website available to the public according to the controls set out by the Authority regarding any non-fundamental changes in the fund (10) days before the change becomes effective.
- The fund manager must obtain the approval of the Fund Board of Directors before carrying out any non-fundamental changes.



"Non-Fundamental Changes" means:

1. Any change that does not fall within the Fundamental Changes described above and in accordance with the Investment Funds Regulations.

b. Procedures to be employed on notifying changes to the Fund's Terms and Conditions

- The fund manager must send a notification to the Unitholders/Waqifs and disclose the details of the Fundamental Change on its website and on any other website available to the public according to the controls set out by the Authority (10) days before the change becomes effective.
- The fund manager must send a notification to the CMA and Unitholders/Waqifs and disclose the details of the Non-Fundamental Change on its website and on any other website available to the public according to the controls set out by the Authority (10) days before the change becomes effective.
- Details of all Fundamental Changes and Non-Fundamental Changes must be included in the next fund report prepared by the fund manager pursuant to Article (76) of the Investment Fund Regulations.

20) Termination and Liquidation of The Investment Fund

a. Events requiring termination of the Investment Fund

- The Fund Manager's desire to discontinue and terminate the Fund; and
- If the fund manager believes that the Fund's Asset Value is considered insufficient to continue its operations (except if the termination is due to deliberate negligence or willful misconduct on the part of the fund manager) or if the related circumstances and the Laws change or in case of other circumstances which make it impossible for the fund to continue its operation and for the benefit of the Waqf assets.

b. Procedures for Termination and Liquidation in accordance with the Investment Funds Regulation and the Instructions for Approving the establishment of waqf investment funds

1. The fund manager must prepare a plan and procedures for the termination of the fund consistent with the Unitholders/Waqifs interests; and must obtain the Fund Board of Directors' approval on such plan and procedures prior to carrying out any procedure in this regard.
3. The fund manager must notify the CMA and the Unitholders/Waqifs; in writing, of the details of the plan and procedures for the fund termination at least (21) days prior to the intended date for terminating the fund, without prejudice to the Fund's Terms and Conditions. The fund manager must notify the CMA and the Unitholders/Waqifs; in writing, regarding the fund's termination within (10) days from the end of the fund term in accordance with the requirements in paragraph (d) of Annex (10) of the Investment Fund Regulations.
4. The fund manager must immediately upon the end of the fund term, distribute the dues to the beneficiary party, without delay and in a manner that does not conflict with the interest of Unitholders/Waqifs and the Fund's Terms and Conditions.
5. The fund manager must disclose, on its website; and on Tadawul website, or any other website available to the public according to the controls set out by the Authority regarding end of term of the fund.
6. The Fund Manager shall provide The Waqifs/Unitholders with a report of the termination of the Fund within a period not exceeding seventy (70) days from the date of completion of the termination or liquidation of the Fund, including the final audited financial statements of the Fund for the period following the last audited annual financial statements.
7. If the fund is terminated, all the assets of the fund will be transferred as Waqf assets to King Saud University Endowments after paying all its financial liabilities.
8. According to Article (8-1) of the Instructions for Approval on Establishing Waqf Investment Funds issued by the General Authority for AWQAF, and without prejudice to the Fund's Waqf nature, the



valid Laws and Regulations of the fund, the fund manager must notify the General Authority for AWQAF if he desires to terminate the fund while clarifying the reasons.

9. According to Article (8-2) of the Instructions for Approval on Establishing Waqf Investment Funds issued by the General Authority for AWQAF, the fund shall terminate after obtaining the necessary legal approvals including the approval of the General Authority for AWQAF.
10. According to Article (8-3) of the Instructions for Approval on Establishing Waqf Investment Funds issued by the General Authority for AWQAF, the fund's assets; after being terminated, will be transferred as determined in the Fund's Terms and Conditions and in the event that the transfer was not possible, the General Authority for AWQAF; based on its estimation, can transfer the assets to another beneficiary without any contradiction with the Waqif condition

c. If the Fund is terminated, the Fund Manager shall not receive any fees deducted from the Fund's assets.

21) Fund Manager

a. Name of the Fund Manager, his duties and responsibilities

- **Fund Director Name:**
Saudi Capital Company (SNB Capital)
- **Responsibilities and duties of the Fund Manager:**
 - The fund manager shall comply with all the Laws and Implementing Regulations issued by the CMA Board Members and the Instructions for Approval on Establishing Waqf Investment Funds issued by the General Authority for AWQAF, and the applicable instructions in the Kingdom of Saudi Arabia related to the Fund's operations, including the requirements of the Investment Funds Regulations and the Capital Market Institutions Regulations, including the fiduciary duty towards Unitholders/Waqifs, which includes the duty to act in the best interests of the Unitholders/Waqifs and duty to exercise all reasonable care and skill.
 - The Fund Manager is responsible for complying with the provisions and regulations of investment funds and the instructions of waqf investment funds issued by the General Authority for AWQAF, whether he performs his responsibilities and duties directly or is assigned to a third party in accordance with the provisions of the Investment Funds Regulations, the Capital Market Institutions Regulations, and the instructions for approving the establishment of Wqaf Investment Funds issued by the General Authority for AWQAF.
 - The Fund Manager shall be liable to The Waqifs/Unitholders and the Beneficiary for losses of the Fund caused by fraud, negligence, misconduct or willful default.
 - The Fund Manager shall prepare policies and procedures for monitoring risks affecting the investments of the Fund. These policies and procedures shall include conducting a risk assessment process at least annually.
 - The Fund Manager shall implement a compliance and compliance monitoring program for the Fund and shall provide the CMA with the results of the application upon its request.
 - The Fund Manager shall submit the information declaration within one hundred and twenty (120) days from the date of the end of the financial year of the Fund to the Zakat, Tax and Customs Authority.
 - The Fund Manager shall submit the Fund's financial statements and reports to Zakat, Tax and Customs Authority.
 - The required data shall be submitted to the Zakat, Tax and Customs Authority according to their mechanism.
 - The information required by Zakat, Tax and Customs Authority for unit owners will be disclosed in the financial statements.
 - The Fund Manager undertakes to provide the Zakat, Tax and Customs Authority with all reports and requirements regarding Zakat declarations and with the information required by the Zakat, Tax and Customs Authority for the purposes of examining and reviewing the Fund Manager's declarations. The Fund Manager will also provide the unit owner in charge of Zakat declarations upon request in



accordance with the rules for the collection of Zakat from investing in investment funds issued by the Zakat, Tax and Customs Authority. Mandated investors subject to the provisions of these rules who own investment units in the Fund shall calculate and pay Zakat on these investments. The rules for collecting Zakat from investing in investment funds issued by the Zakat, Tax and Customs Authority can be found on the Zakat, Tax and Customs Authority's website.

b. CMA License number and date

License No. (37-06046) dated Jumada al-Akhirah 10th, 1428H, corresponding to June 25th, 2007G.

c. Fund Manager's Address

King Saud Road, P.O. 22216, Riyadh 11495, Saudi Arabia.

Tel: +966920000232

Fax: +966114060049

d. The Fund Manager's website and any website, related to the Fund Manager, containing information on the Fund

- The website of the Fund Manager www.alahlicapital.com.
- Tadawul website: www.tadawul.com.sa.

e. Paid up Capital of the Fund Manager

Saudi National Bank (SNB Capital) is a Saudi closed joint stock company with a paid-up capital of SAR 1.5 billion.

f. Summary of the financial information of the Fund Manager for the previous fiscal year in thousands of riyals

Item	Fiscal year ended December 2024
Total Operating Income	3,359,991
Total Operating Expenses	(700,860)
Net Operating Profit for the year	2,695,131
Zakat	(111,593)
Net profit	2,023,536

g. Primary roles and responsibilities of the Fund Manager

- Working for the benefit of the Waqf asset, and the Waqf Disbursement Channels in accordance with the Investment Fund Regulations, Capital Market Institutions Regulations, Instructions for Approval on Establishing Waqf Investment Funds issued by the General Authority for AWQAF and the Fund's Terms and Conditions in all matters related to the fund.
- Managing the Fund's assets in the best interest of the Unitholders/Waqifs in accordance with the Terms and Conditions of the Fund.
- The fund manager performs all his duties related to the Unitholders/Waqifs Register.
- Developing the decision-making procedures to be followed to implement:
 - o The Fund's management aspects;
 - o Offering of Funds Units;
 - o The Fund operations including the administrative services.
- Ensuring that the Terms and Conditions of the Fund are accurate, complete, correct, and not misleading.



h. Other business activities or interests of the Fund Manager that are of significance or could potentially conflict with activities of the Fund

The fund manager and other SNB Capital affiliates may from time-to-time act as fund managers, fund advisors or other sub-funds that seeking similar investment objectives for the Fund. Therefore, in the exercise of its business, the fund manager may find itself in a position of potential conflict of interest in duties with one or more funds. The fund manager in such cases will take into account its obligation to act in the best interests of the Unitholders/Waqifs to the fullest extent practicable and not to overlook its obligations to its other clients when considering any investment that may involve potential conflicts of interest noting that as of the date of issuing the Fund's Terms and Conditions, no other business activity or interest important to the Fund Manager Board Members, or the Fund Board Members is likely to conflict with the interests of the Fund.

The Fund may enter into Dealings with the Fund Manager or parties related to SNB Capital or with entities within the Saudi National Bank Group. For example, the Fund may purchase securities from investment funds and private portfolios managed by the same Fund Manager or parties related to SNB Capital. The Fund can also participate in initial or secondary public offerings if the Fund Manager is responsible for the primary roles related to the subscription, such as subscription manager, financial advisor, international coordinator, underwriter and/or institutional subscription record manager.

The Board of Directors of the Fund shall be notified of any conflict of interest, and its approval shall be sought in respect of any conflict of interest that may arise during the operation of the Fund.

Any conflict of interest is immediately disclosed on the Fund Manager's website, Tadawul's website and in the Fund's annual report.

i. Right of the Fund Manager to appoint a Sub-Manager of the Fund

The Fund Manager shall have the right to assign one or more third parties or any of their affiliates to act as the Fund's sub-manager. The Fund Manager shall pay the fees and expenses of any Sub-Fund Manager from its own resources.

j. Provisions Governing the Removal or Replacement of the Fund Manager

- a) The CMA shall have the right to dismiss the Fund Manager in relation to the Investment Fund and to take any action it deems appropriate to appoint an alternative Fund Manager or to take any other measure it deems appropriate, in the event of any of the following cases:
 1. If the Fund Director ceases to practice the activity of managing investments and operating funds or the activity of managing investments without notifying the CMA of this in accordance with the Capital Market Institutions Regulations.
 2. Revoke, withdraw, or suspend the Fund Manager's license to exercise the investment management activity and operate the funds or the investment management activity by the CMA.
 3. Submitting a request to the CMA from the Fund Manager to revoke its license in the exercise of the investment management activity and the operation of the funds or the investment management activity.
 4. If the CMA deems that the Fund Manager has breached - in a manner that the CMA deems material- to comply with the Law or its implementing regulations.
 5. The death, disability or resignation of the investment portfolio manager who manages the investment fund's assets and the absence of another person registered with the Fund Manager who is able to manage the investment fund's assets or the assets of funds managed by the portfolio manager.
 6. Any other case that the CMA considers, on reasonable grounds, to be of fundamental importance.
- b) The Fund Manager shall notify the CMA of any of the cases mentioned in subparagraph (5) of paragraph (a) above within (2) days from the date of their occurrence.
- c) Upon the dismissal of the Fund Manager in accordance with the cases stipulated in subparagraphs (1) to (6) of paragraph (a) above, the CMA shall direct the dismissed Fund Manager to call for a meeting of The Waqifs/Unitholders within (15) days from the date of the CMA's decision to dismiss, in order to



- appoint the Custodian or another entity, through an ordinary Fund decision, to discuss and negotiate with an alternative Fund Manager and determine the specified period for research and negotiation.
- d) The Fund Manager shall notify the CMA of the results of the meeting of The Waqifs/Unitholders mentioned in paragraph (c) above within (2) days from the date of its convening.
 - e) The Fund Manager shall cooperate and provide the Custodian or the designated entity authorized to search and negotiate any documents requested from it for the purpose of appointing a replacement Fund Manager within (10) days from the date of the request, and both parties shall maintain the confidentiality of the information.
 - f) The Fund Manager shall, upon the approval of the Alternate Fund Manager to manage the Fund and transfer the Fund Management to it, send the written approval of the Alternate Fund Manager to the CMA immediately upon receipt.
 - g) If the CMA exercises any of its powers in accordance with paragraph (a) above, the Fund Manager shall cooperate fully in order to help facilitate the smooth transfer of responsibilities to the alternate Fund Manager within the first (60) days of the appointment of the alternate Fund Manager. The Dismissed Fund Manager shall, where necessary and appropriate and at the sole discretion of the CMA, transfer to the Alternate Fund Manager all contracts associated with the relevant Investment Fund.
 - h) In the event that a replacement Fund Manager is not appointed within the specified period to discuss and negotiate with the replacement Fund Manager referred to in paragraph (c) above, The Waqifs/Unitholders shall have the right to request the liquidation of the fund through a special resolution of the fund.
 - i) It should be noted that the General Authority for AWQAF has imposed a financial fee on the Fund Manager at its discretion, in accordance with Article (2-3) of the instructions for approving the establishment of Wqaf Investment Funds.

22) Fund Operator

a. Fund Operator Name

SNB Capital Company.

b. License number issued by the Capital Market Authority, and its date

License No. (37-06046) dated Jumada Al-Akhira 10, 1428H, corresponding to June 25, 2007G.

c. Fund Operator Address

King Saud Road, P.O. 22216, Riyadh 11495, Saudi Arabia.

Tel: +966920000232

Fax: +966114060049

d. Fund Operator's Primary roles and Responsibilities

- The Fund Operator shall be responsible for the operation of the Fund.
- The Fund Operator shall maintain the books and records relevant to the operation of the Fund.
- The Fund Operator shall prepare, update and maintain the register of The Waqifs/Unitholders units in the Kingdom in accordance with the requirements of the Investment Funds Regulations.
- The Fund Operator shall be responsible for the distribution of profits, if any, in accordance with the distribution policy set forth in these Terms and Conditions.
- The Fund Operator shall carry out the subscription procedures as stipulated in these Terms and Conditions.
- The Fund Operator shall be responsible for the full and fair valuation of the assets of the Fund and the calculation of the price of the units of the Fund in accordance with paragraph (10) of these Terms and Conditions.



a. The Fund Operator's right to appoint a Sub-Operator of the Fund

The Fund Operator may appoint one or more third parties or any of its licensed affiliates to carry out the Fund Operating Activity as the Fund Sub-Operator.

e. Functions to which the Fund Operator has delegated to a third party

None. However, the fund operator may, delegate one or more third parties or affiliates as a fund sub-operator

23) Custodian

a. Custodian Name:

Albilad Investment Company (Albilad Capital)

b. License number issued by the Capital Market Authority, and its date

License No. (37-08100) dated 1 Sha 'ban 1428H, corresponding to 14 August 2007G.

c. Custodian Address

King Fahad Road, P.O. 8162, Riyadh 12313, Saudi Arabia

Tel: +966920003636

Fax: +966112906299

Web: www.Albilad-capital.com.

d. Primary roles and Responsibilities of the Custodian

- The Custodian is responsible for its obligations in accordance with the provisions of the Investment Funds Regulations, whether it performs its responsibilities directly or assigns them to a third party under the provisions of the Investment Funds Regulations or the Capital Markets Institutions Regulations.
- The Custodian shall be liable to the Fund Manager and The Waqifs/Unitholders for the Fund's losses arising from its fraud, negligence, willful misconduct or willful default.
- The Custodian is responsible for the custody and protection of the Fund assets for the benefit of The Waqifs/Unitholders, and is also responsible for taking all necessary administrative actions with respect to the custody of the Fund assets.

e. Right of the Custodian to appoint a sub-Custodian

A custodian, may delegate one or more third parties or affiliates as a fund sub-custodian. The remuneration of the fund sub-custodian shall be paid by the custodian out of its own resources.

f. Tasks assigned by the Custodian to a third party

The Custodian (Albilad Capital) has assigned a third party for international investments, Standard Chartered Co, to open international accounts and settlements.

g. Provisions governing the dismissal or replacement of the Custodian

- The Authority shall have the power to remove the custodian which was appointed by the fund manager of an investment fund and take any other measures it deems necessary, as appropriate, in the event of:
 1. The custodian ceasing to carry out custody activity without notification to the Authority under the Capital Market Institutions Regulations;
 2. The cancellation or suspension by the Authority of the custodian's relevant authorization to carry out custody activity;
 3. A request by the custodian to the Authority to cancel its authorization to carry out custody activity;
 4. The Authority believing that the custodian has failed, in a manner which the Authority considers material, to comply with the Capital Market Law or its Implementing Regulations; or



5. Any other event determined by the Authority - based on reasonable grounds- to be of sufficient significance.
- The custodian appointed by the fund manager may be subject to removal by written notice by the fund manager upon the fund manager forming the reasonable opinion that the removal is for the interest of the Unitholders/Waqifs, the fund manager shall notify the Authority and the Unitholders/Waqifs in writing immediately.

24) Fund Board of Directors.

a. Fund Board Members

The Board member's term will start following the approval by the Board of the CMA and the members will serve for a renewable term of three (3) years. The Fund Board consists of the following members:

- Mohammed Al-Saggaf Chairman-Non-Independent Member
- Lloyd Kawara Non-Independent Member
- Mohammed AlAnazi Non-Independent Member
- Dr. Adel AIMomen Non-Independent Member
- Dr. Omar AIMania Independent Member
- Nasser AlDegaither Independent Member

b. Qualifications of Fund Board Members

- **Mohammed Al-Saggaf (Chairman- Non-Independent Member)**
He currently serves as Head of Wealth Management at SNB Capital. He has 25 years of experience in the banking and financial institutions sector. AlSaggaf joined SNB Capital in 1994 in the Retail Banking Services Department and then, in 2004, he joined the Investment Department. He was also member of the establishment team of SNB Capital Company in 2007 as Head of the Elite Clients and Individuals for the Central Region. During the period serving as head of the Department, AlSaggaf held several positions as a member and chairman of some internal committees and in board of directors of investment funds before assuming the position of Head of Wealth Management Department in 2021.
- **Lloyd Kawara (Non-Independent Member)**
Chief Risk Officer at SNB Capital and he was hired as Vice President of Market Risk at SNB Capital in February 2015. Prior to that he worked at the African Development Bank where he was Principal Treasury Risk Officer, managing counterparty risk, market risk, investment and asset liability risks, and he has over (13) years of banking experience, of which (9) years were spent in senior risk management roles within the region, including as Chief Risk Officer for Bank Alkhair BSC Bahrain and Head of Risk for Bahrain Middle East Bank and Risk Management Officer with Riyadh Bank. Lloyd is a CFA charter holder, a Certified Financial Risk Manager (FRM) with Global Association of Risk Professionals (USA), a Chartered Alternative Investment Analyst with CAIA (USA) and an Associate Chartered Management Accountant with CIMA (UK).
- **Mohammed AlAnazi (Non-Independent Member)**
The Director of the Sustainability and Investment Department of the Housing Foundation, and the Secretary of the Investment Committee, and is responsible for supervising the investments of the Foundation in all investment portfolios, and is responsible for the financial sustainability of the Foundation. He participated in the establishment and launch of four investment portfolios, and is a member of the audit committee of the Civil Society Council, and a member of the Audit Committee of the Council of NGOs. He has over 15 years of experience in financial resource development, and has held several positions in financial resource development and sustainability at several entities, most notably the Health Waqf Fund, Operations Director at the National Donations Platform, and Sustainability and Investment Director at the Housing Development Foundation. He is a PhD researcher in governance and oversight at Imam Muhammad ibn Saud Islamic University and holds a master's degree in Shariah from Umm Al-Qura University, a professional financial resource development



certificate from Indiana University, and a European-Arab fellowship certificate in non-profit organization management from the University of Granada.

- **Dr. Adel AlMomen (Non-Independent Member)**
Investment advisor to a number of endowments and non-profit entities, whose assets invested under consultation amount to about 8 billion Saudi Riyals. He is a member of a number of boards of directors, investment committees and audit committees in non-profit and profit entities. He holds a doctorate in finance from the University of North Texas and a certificate of Chartered Financial Analyst (CFA) and Certified Financial Risk Manager (FRM).
- **Dr. Omar AlMania (Independent Member)**
Head of Asset Management at Dinar Investment Company. He also works as Chairman of the Board of Directors of Sabap Finance Company and co-founder of Abyan Capital Company. He also worked as Chief Investment Officer at the Higher Education Fund, where he was responsible for managing an investment portfolio of 7 billion riyals, in addition to a number of members of the boards of directors of companies, investment funds, executive committees and investment review committees. He obtained a doctorate in finance and investment from Adam Smith Business School in the United Kingdom, a master's degree in international financial analysis from Adam Smith Business School in the United Kingdom, and a bachelor's degree in finance and investment from Imam Muhammad bin Saud Islamic University. He also obtained a certificate of Chartered Financial Analyst (CFA).
- **Nasser AlDegaiher (Independent Member)**
Deputy Governor for shared services at the General Authority of foreign Trade. (GAFT). More than (20) years' experience and heads the Audit Committee at JADA Fund of Funds Company (PIF owned), an independent member of the Audit Committee of Saudi Real Estate Construction Company - (TAMEAR), and an independent Audit Committee of Al Rashid industrial company. He held several executive and managerial positions at the Ministry of Defense, Capital Market Authority (CMA), PricewaterhouseCoopers (PWC). Joined secondment in U.S. Securities and Exchange Commission, the Financial Industry Regulatory Authority, HARVARD Business School, and New York Institute of finance. He holds an MBA from University of South Florida, BSc in Accounting from King Fahd University of Petroleum and Minerals (KFUPM), Certified Fraud Examiner, and Certified Anti-money Laundering Specialist.

c. Responsibilities of the Fund's Board of Directors

The responsibilities of the members of the Fund's Board of Directors include, but are not limited to, the following:

1. Approval of all contracts, decisions and substantive reports to which the Fund is a party, including, but not limited to, approval of contracts for the provision of management services to the Fund, and contracts for the provision of custody services, not including contracts concluded in accordance with investment decisions regarding any investments made or to be made by the Fund in the future.
2. Adopt a written policy regarding voting rights related to the Fund's assets.
3. Supervising, and - when appropriate - approving and ratifying any conflict of interest disclosed by the Fund Manager.
4. Meeting at least twice a year with the Compliance Committee of the Fund Manager or the Compliance Officer to review the Fund's compliance with all relevant laws, regulations and regulations, including, but not limited to, the requirements stipulated in the Investment Funds Regulations.
5. Approving all changes stipulated in the Investment Funds Regulations before the Fund Manager obtains the approval of or notifies The Waqifs/Unitholders and the CMA (where applicable).
6. Ensuring the completeness and accuracy of the Fund's Terms and Conditions and any other document (whether a contract or otherwise) includes disclosures related to the fund and/or the Fund Manager and the management of the fund, in addition to ensuring that the foregoing complies with the provisions of the Investment Funds Regulations.



7. Ensuring that the Fund Manager fulfills his responsibilities in a manner that serves the interests of unit holders in accordance with the provisions of the Investment Funds Regulations and the fund's Terms and Conditions.
8. Reviewing the report that includes evaluating the performance and quality of the services provided by the parties concerned with providing the essential services to the aforementioned Fund in accordance with the Investment Funds Regulations, in order to ensure that the Fund Manager carries out his responsibilities in the interest of The Waqifs/Unitholders in accordance with the Fund's Terms and Conditions and what is stated in the Investment Funds Regulations.
9. Assessing the Fund Manager's approach to dealing with the risks related to the Fund's assets in accordance with the Fund Manager's policies and procedures for risk monitoring related to the Fund and how to handle them.
10. Acting with honesty, good faith, care, skill, attention, and diligence to serve the interests of The Waqifs/Unitholders.
11. Taking minutes of meetings that include all the minutes of meetings and decisions taken by the Board of Directors of the Fund.
12. Reviewing the report containing all complaints and actions taken in accordance with the Investment Funds Regulations, to ensure that the Fund Manager is fulfilling his responsibilities in a manner that serves the interests of unit holders, in accordance with the Fund's Terms and Conditions and what is stated in the Investment Funds Regulations.
13. The Board of Directors of the Fund shall determine the percentage of distributions and the mechanism for their disbursement.
14. Exercising all the powers and Waqifs/Unitholders' Rights upon his death or loss of legal capacity.

d. Fund Board Members' Remuneration

The Fund shall be charged the remuneration related to the services of the Independent Fund Board Members. The Independent Board Members shall receive together a maximum amount of SAR 4,000 for every meeting they attend. It is expected to hold a minimum of 2-4 meetings per year; noting that the number of meetings is not expected to exceed 12 meetings per year, depending on the exceptional circumstances that the Fund is going through and based on the best interest of the Unitholders/Waqifs. In the case of holding 12 meetings a year, the remuneration of the Fund Board shall amount to SAR 48,000 per annum. Additionally, where applicable and if needed, the Fund Manager shall pay the traveling and personal expenses necessary to attend the meeting at a maximum amount of SAR 5,000 for each independent member per meeting. For more clarification, kindly refer to paragraph (9) of these Terms and Conditions.

e. Conflicts of interest between a member of the Board of Directors of the Fund and the interests of the Fund

Members of the Fund Board may from time to time be members of other funds which may pursue investment objectives similar to those of the Fund. Therefore, it is possible for a member of the Fund's Board of Directors to find, in the course of its business, that it is in a situation involving a potential conflict of duties or interests with one or more of the Funds. In any event, in such cases, the Director will take into account his obligations to act in the best interests of those The Waqifs/Unitholders concerned to the greatest extent practicable, and not to overlook his obligations to his other clients when undertaking any investment that may involve a potential conflict of interest, and in cases where voting is required, that Director will refrain from doing so. As of the date of preparation of the Terms and Conditions, there is no business activity or other material interest for the members of the Fund's Board of Directors or the Fund's Board members that could potentially conflict with the interests of the Fund.



f. Fund Boards in which the relevant members of this Fund Board participates

Fund / Member Name	Muhammed Al- Saggaf	Lloyd Kawara	Mohammed AlAnazi	Dr. Adel AlMomen	Dr. Omar AlMania	Nasser AlDegaiter
SNB Capital Saudi Riyal Trade Fund	✓	✓				✓
SNB Capital Sadaqqat Fund	✓	✓				✓
SNB Capital Diversified Saudi Riyal Fund	✓	✓				✓
SNB Capital Multi-Asset Conservative Fund	✓	✓				✓
SNB Capital Multi-Asset Income Plus Fund	✓	✓				✓
SNB Capital Multi-Asset Moderate Fund	✓	✓				✓
SNB Capital Multi-Asset Growth Fund	✓	✓				✓
SNB Capital SAR Multi-Asset Conservative Fund	✓	✓				✓
SNB Capital SAR Multi-Asset Moderate Fund	✓	✓				✓
SNB Capital SAR Multi-Asset Growth Fund	✓	✓				✓
SNB Capital International Trade Fund	✓	✓				✓
SNB Capital Diversified US Dollar Fund	✓	✓				✓
SNB Capital Global Sukuk Fund	✓	✓				✓
SNB Capital- King Saud University Waqf Fund	✓	✓				✓
SNB Capital- Princess Nourah University Waqf Fund	✓	✓				✓
Jood Waqf Fund	✓	✓	✓	✓	✓	✓
AlAhli SEDCO Residential Development Fund	✓					
SNB Capital REIT Fund (1)	✓					
Alahli Makkah Hospitality Fund	✓					
SNB Capital Real Estate Opportunistic Fund	✓					
SNB Capital Tier One Sukuk Fund III	✓					
SNB Capital Danat AlJanob Real Estate Fund	✓					



Fund / Member Name	Muhammed Al- Saggaf	Lloyd Kawara	Mohammed AlAnazi	Dr. Adel AlMomen	Dr. Omar AlMania	Nasser AlDegaither
SNB Capital AlJawharah Real Estate Fund	✓					
SNB Capital Real Estate Fund	✓					
SNB Capital Tayseer Fund	✓					
SNB Capital Real Estate Opportunistic Fund 3	✓					
SNB Capital Real Estate Opportunistic Fund 7	✓					
Mohammed Abdullah Aljomaih Waqf Fund					✓	
Dinar Saudi Equity Fund					✓	
Dinar Financing Fund (1)					✓	
Dinar Private Equity Fund (Mama Noura)					✓	
Salmaniya Gateway Real Estate Fund					✓	
Dinar Real Estate Fund (Raseem AlMohammedia)					✓	
Gatheer Tower Fund					✓	
Wijhat Albayet Fund					✓	
Dinar Financing Fund (2)					✓	
Dinar Equity Fund (Asas Makeen)					✓	
Bonsai by Baghdad Projects (Al Nahda) Fund					✓	
(Ekhaa) Investment Waqf Fund for Orphan Empowerment					✓	
Blom MSCI Saudi Arabia Min Vol Fund					✓	
Ensan Endowment Fund				✓		
High Liquidity Future Investment Fund				✓		
Alternative Investments Future Investment Fund				✓		

25) Shariah Committee

a. Names and qualifications of the Shariah Committee members

- **Prof. Saad bin Nasser Al-Shithri (Chairman)**

He holds a Ph.D. degree from the college of Sharia at Imam Muhammad ibn Saud Islamic University. He has authored works on jurisprudence and its fundamentals and has contributed to various conferences,



symposiums, research papers, and publications. Additionally, he is a member in several academic committees.

- **Dr. Muhammad bin Ali Elgari (Vice President)**

Previous professor in the Department of Islamic Economics at the College of Administration and Economics, at King Abdulaziz University, and a member of the Board of Trustees and the Sharia Council of the Accounting and Auditing Organization for Islamic Financial Institutions (AAOIFI), and an expert in the Islamic Fiqh Assembly affiliated with the Organization of Islamic Cooperation, and a member of several Sharia committees in financial institutions, his eminence holds a Ph.D. in Economics from the University of California, USA, and has contributions to several conferences, symposiums, research, and publications in contemporary financial transactions.

- **Dr. Salman bin Saleh Al-Dakhayyal (Member)**

Associate Professor in the Department of Comparative Jurisprudence at The High Judicial Institute, holds a Ph.D. in Jurisprudence from the College of Sharia in Riyadh. He has several peer-reviewed research papers and studies, contributions to several Islamic conferences, symposiums, as well as being a member in various scholarly committees, in addition to being a member of various scholarly committees.

b. Roles and responsibilities of Shariah Committee

- Reviewing the Fund's offering documents, including the Terms and Conditions of the Fund, and approving any subsequent amendments;
- Preparing the Shariah guidelines to be followed by the Fund's Investments;
- Meeting as required to discuss issues related to the Fund;
- Responding to the inquiries coming from the Fund Manager regarding the Fund's investments, activities or investment structure, and compliance with Shariah guidelines;
- Supervising and monitoring the activities of the Fund to ensure compliance with Shariah guidelines or delegating that responsibility to another party; and
- Delegating some or one of its members to perform some or all of the roles required of the Committee.

c. Shariah Committee Members' Remuneration

The Fund will bear the Shariah services fees in an amount of SAR 10,000 annually. The Shariah advisory fees, if any, will be charged separately.

d. Shariah Committee guidelines

The fund manager is required to ensure that all the investments and investment strategies meet the Shariah guidelines issued by the Shariah Committee. If the fund manager wishes to enter into a transaction that is not permissible by the Shariah guidelines issued by the Shariah Committee, he is required to obtain an approval in an independent decision from the Shariah Committee.

1. guidelines for Equity Funds and Equity Exchange Traded Funds (ETFs):

First: There is no objection to investing in shares of companies whose activity is permissible, such as cement companies, transport companies, telecommunications companies, etc.

Second: It is not permissible to invest in shares of companies whose activity is prohibited, such as traditional banks, liquor companies, cigarettes, pigs, gambling, etc.

Third: It is not permissible to invest in the shares of insurance companies unless they have a Shariah Committee that supervises their work.

Fourth: It is permitted to invest in shares of companies whose activity is permitted and which are sometimes treated as prohibited, while adhering to the following guidelines:

- a) The total deposits at the forbidden usurious interest of the company shall not exceed (33%) of the total value of the company's assets or the total market value: Whichever Higher.
- b) The total borrowing of the company at the forbidden usurious interest shall not exceed (33%) of the total value of the company's assets or the total market value: Whichever Higher.



- c) Non-compliant income from various sources should not exceed (5%) of the total income of the company, whether the source of income is from usury or other sources.
- d) To get rid of the forbidden income.

These guidelines do not imply the permissibility of investment, revenue, or prohibited lending.

Fifth: Company listings shall be verified annually to comply with the Shariah Investment Committee's guidelines.

Sixth: It is necessary to dispose of the prohibited revenue resulting from investing in shares of companies whose activity is permissible but sometimes engages in forbidden activities.

Seventh: The amount of disposal of revenue that does not comply with Shariah Guidelines is calculated by multiplying the percentage of this revenue from the total revenues of the invested companies by the amount of cash distributions received.

Eighth: Shares of a company whose Shariah classification has changed and is no longer compatible with the guidelines of the Shariah Committee shall be disposed of within (90) days of the occurrence of this change. In the event that the percentage of usurious loans to the company exceeds (33%) of its market value by a small amount, there is no objection to keeping its shares while adhering to the following guidelines:

- a) Obtaining the approval of the Shariah Committee to keep the shares subject of the investment.
- b) Investments in the company's shares should not exceed the existing shares; no new shares are purchased.
- c) Disposal of Forbidden Revenue.

2. Real Estate Funds guidelines:

First: The Real Estate Fund Manager is committed to investing in developed real estate projects that do not violate the provisions of Shariah, and avoids investing in real estate projects that are leased to tenants who use real estate in activities that do not comply with Shariah Guidelines, such as:

- a) Traditional financial institutions whose main activity is: Lending and borrowing at forbidden usurious interest, such as traditional banks, traditional finance companies, traditional credit card companies, etc.
- b) Gambling.
- c) Brokerage in the sale and purchase of securities that do not comply with Shariah Guidelines, such as bonds.
- d) Traditional Insurance.
- e) The sale of forbidden products, such as wine or products derived from pigs, or the manufacture or sale of tobacco products.
- f) Fun activities that do not comply with Shariah Guidelines.
- g) Hotels and resorts that offer activities and services that are not compliant with Shariah Guidelines.

Second: The percentage of rents that do not comply with Shariah Guidelines may not exceed: (49%) of the total annual rents of the Fund, and the participants shall purge the profits equivalent to the prohibited percentage.

Third: The Fund may claim eviction expenses, attorneys' fees, and judicial claim, incurred due to the delay of the procrastinating tenants in paying the rents they owe and any other financial obligations.

Fourth: There is no objection to the Fund obtaining Shariah-compliant financing, provided that the approval of the investors is obtained, in the event that the Fund temporarily waits for the investors to pay their shares that they have committed to the Fund, or for the purpose of financing part of the purchase price of a specific investment or the development of a specific property by directing a special purpose vehicle owned by it to do so.

Fifth: If the Fund has excess liquidity and the Fund Manager wishes to invest it, it shall invest it in Shariah-compliant investment activities, such as Murabaha, Sukuk, investment accounts, and Shariah-compliant investment funds.

Sixth: There is no objection for the Fund Manager to invest the trust amounts, and to ensure the seriousness provided by the customers in investment vehicles in accordance with the Shariah Guidelines, which are acceptable to the Fund Manager, and the profits resulting from these accounts are directed according to the agreement between the account holders and the Fund Manager.



Seventh: The Fund Manager shall set aside the income that does not comply with Shariah Guidelines, and spend it in charitable fields. If the income that does not comply with Shariah Guidelines cannot be separated from the compatible income, a percentage of the income shall be estimated, to be the percentage of purification considered, and the approval of the Shariah Committee shall be taken for this estimate.

Eighth: The Shariah Committee has the right to direct the Fund to meet the Shariah requirements by following some necessary procedures, such as: Disposing of certain investments, liquidating some of the Fund's assets, or reducing the leverage ratio in the Fund or one of its investments.

3. Private Equity Fund guidelines:

First: Investing in private equity funds is classified as a Shariah compliant investment if the fund has a Shariah Committee.

Second: There is no objection to investing in private equity funds that invest in private companies with permissible activities, provided that the available information does not indicate that they violate the guidelines for investing in shares of companies that engage in prohibited Dealings.

Third: It is not permissible to establish private equity funds or invest in them if their purpose is to acquire activity that is prohibited, or if it is known that they do not comply with the Shariah guidelines for investing in shares of companies engaged in prohibited dealings, except if the investors' purpose in founding the fund or investing in it is to change the company's activity and rectify its conditions—in accordance with a plan adopted by a Shariah Committee—provided that this is feasible.

Fourth: When investing in excellent stocks, if the contract's underlying asset cannot be modified, the contract's effect shall be corrected if a violation occurs during profit distribution or liquidation, by referring to the Shariah Committee in the event of liquidation or profit distribution.

Fifth: The Fund Manager is not allowed to obtain usurious financing and then repay it from investor subscriptions.

4. Guidelines for Money Market funds:

1. Murabaha contracts shall be in compliance with the Shariah Committee's Guidelines.
2. The investment Sukuk shall comply with the Shariah Committee's Guidelines.
3. The trade Dealings shall comply with the Shariah Committee's Guidelines.
4. Traditional bonds shall not be invested in.

5. Guidelines for Gold Funds:

1. Adherence to the Shariah Guidelines of the exchange contract.
2. Verifying the possession of gold and its capture, which is considered legitimate.
3. The fund shall be under the supervision of a Shariah Committee.

6. General Guidelines:

First: There is no objection to linking the performance of the Fund to an indicative index of shares, consistent with the Guidelines for Shariah Committee.

Second: The Fund Manager may not guarantee the investment amounts or returns, except in the event of transgression or negligence.

Third: It is not permissible to invest excess cash in options contracts, swaps, futures, preferred stocks, or traditional bonds.

7. Purification:

The Fund Manager is required to determine and deposit the Shariah Non-Compliant income in a separate account to be spent on charities. The purification process is conducted on a quarterly basis according to the regulations approved by the Shariah Committee.



8. Periodic Review:

The Fund's compliance with Shariah guidelines shall be examined quarterly. In the event that one of the companies owned by the Fund doesn't comply with the Shariah guidelines, it will be sold within a period not exceeding (90) days from the review date.

26) Investment Advisor

Not applicable.

27) Distributor

Not applicable.

28) Auditor

a. Auditor Name

KPMG Professional Services.

b. Auditor Address

ROSHN Front - Airport Road P.O. Box 92876, Riyadh 11663 Kingdom of Saudi Arabia.

Tel: +966118748500

Fax: +966118748600

Web: www.kpmg.com/sa.

c. Primary roles and Responsibilities of the Auditor

It is the responsibility of the Auditor to give an opinion on the financial statements based on the audit performed in accordance with Generally Accepted Auditing Standards applicable in the Kingdom, which require the auditor to comply with ethical and professional standards and to plan and perform audit activities in order to have a reasonable degree of certainty that the financial statements have no material errors. The Auditor's responsibilities also include implementing procedures for obtaining evidence to support the amounts and notes set out in the financial statements. In addition, the Auditor evaluates the suitability of the adopted accounting policies and the reasonableness of the accounting estimates, as well as the overall presentation of the financial statements.

d. Provisions governing the replacement of auditors

The fund manager may replace the auditor and after obtaining the consent of the Fund Board in the following cases:

1. There are any outstanding and material allegations of professional misconduct in relation to audit functions by the auditor;
2. The auditor of the fund ceases to be an independent auditor;
3. The auditor of the fund is no longer registered with the Authority;
4. The Fund Board determines that the auditor does not have sufficient qualifications and experience to perform a satisfactory auditing function; or
5. The Authority, in its absolute discretion, instructs the fund manager to replace the auditor appointed in relation to the fund.

29) Fund Assets

- a. The assets of the Investment Fund are held by the Custodian for the benefit of the Fund.
- b. The Custodian shall segregate the fund's assets from its own assets and from the assets of its other clients.
- c. The assets of the Fund are collectively held by The Waqifs/Unitholders, and the Fund Manager, the Fund Sub-Manager, the Fund Operator, the Custodian, the Custodian Sub-Custodian, the Advisor or the Distributor shall not have any interest in the assets of the Fund or a claim in respect of those assets, unless the Fund Manager, the Fund Sub-Manager, the Fund Operator, the Custodian, the Custodian Sub-Custodian,



the Advisor or the Distributor is subscribing in the Fund, within the limits of its ownership, or such claims are permitted by the Investment Funds Regulations and are disclosed in these Terms and Conditions.

- d. It is not permitted to merge waqf funds except after obtaining the approval of the General Authority for AWQAF.

30) Complaints Procedures

If the Waqif/Unitholder has any complaint related to the Fund, they should send it to SNB Capital, through the Fund Manager's website at www.alahlicapital.com or by phone (920000232). The Fund Manager shall also provide a copy of the policies and procedures to address customer complaints upon request in writing free of charge. If the Fund Manager does not settle the complaint, the Waqif/Unitholder may file their complaint with the CMA - Investor Complaints Department. The Waqif/Unitholder may file a complaint with the Committee for the Resolution of Securities Disputes after (90) calendar days from the date of filing the complaint with the CMA. Unless the CMA has notified the complainant that it may be deposited with the Committee before the expiration of the period. Procedures to address complaints shall be provided free of charge, upon request.

31) Other Information

- a. **Policies and procedures to be followed to address conflict of interests and any potential and/or actual conflict of interests will be provided when requested free of charge.**
- b. **The "Committee for The Resolution of Securities Disputes" has the jurisdiction to adjudicate disputes arising from investing in the investment funds.**
- c. **List of documents available to The Waqifs/Unitholders**
The list includes the following documents:
 - Fund's Terms and Conditions
 - Contracts mentioned in the Fund's Terms and Conditions.
 - Financial statements of the Fund Manager.
- d. **Up to the date of preparing these Terms and Conditions, there is not any other information known to, or that ought reasonably to be known to the current or prospective Waqifs/Unitholders, the Fund Manager, the Fund Board or the professional advisors upon which an investment decision is to be made.**
- e. **Any waivers from limitations in the Investment Funds Regulations approved by the Capital Market Authority, except those stipulated in investment policies and practices**
Not applicable.
- f. **Confidentiality of Fund Information**
The Fund's business and the Investments of its subscribers are managed with the highest degree of confidentiality at all times. This does not limit the right of the Fund's regulatory authority (CMA and the General Authority for AWQAF) to have access to the Fund's records for regulatory purposes.
- g. **Death of The Waqifs/Unitholders**
The Waqif/Unitholder's consent to these Terms and Conditions shall not terminate automatically upon their death or disability. Upon the death or the loss of the capacity of the Unitholder/Waqif, all powers and rights of the Waqif/Unitholder will be transferred to the Waqf Manager (the Fund's Board) in accordance with Article (4.1), Paragraph (7) of the Instructions for Approval on Establishing Waqf Investment Funds issued by the General Authority for AWQAF.



h. AML and CFT Law

The Fund shall comply at all times with all circulars issued by the Capital Market Authority related to AML/CFT and the AML Law pursuant to Royal Decree No. (M/20) dated 5/2/1439H and its Executive Regulations, the Law of Combating Terrorist Crimes and its Financing pursuant to Royal Decree No. (M/21) dated 12/2/1439H and its Executive Regulations and all their amendments and supplementary provisions ("AML/CFT Laws") and international sanctions lists. The Unit Holders hereby acknowledge that the amounts used to subscribe to the Fund after verification are not the result of suspicious or illegal sources.

i. Sharing of Information

The information required to open and operate the Investor's account and to comply with the applicable regulations will be shared between the Fund Manager and other parties as determined by the Fund Manager. The Unitholder also agrees that such information may be shared with the competent regulatory authorities.

j. Language

In accordance with the Investment Funds Regulations, the Fund's Terms and Conditions shall be in Arabic and shall be provided free of charge upon request. The Fund Manager may issue these Terms and Conditions in English, and in the event of a difference in meaning between the Arabic and English texts, the Arabic text shall prevail.



32) Waqif/Unitholder Declaration

I/We have read and understood Jood Waqf Fund Terms and Conditions, and approved the characteristics of the Units in which I/We have subscribed.

Name:

Signature:

Date:
