PRESS RELEASE
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Alkhabeer Capital announces Waqf Fund 1 to support Majid Society projects

- The Fund aims to provide Majid Society with a consistent source of income to support its social projects and initiatives
- CEO Ahmed Ghouth: "[the Fund] will provide investors a unique opportunity to support the development of our community by investing in [a range of projects benefiting] individuals and youth over the next few years"

Jeddah, Saudi Arabia – 16 September 2019: Alkhabeer Capital, a prominent asset management company specializing in alternative investments, announces its intent to launch "Alkhabeer Waqf Fund 1" ("AWF I" or "Fund") in the fourth quarter of this year, which was approved by the Capital Market Authority in May 2019, in partnership with Majid Society for Community Development.

AWF I will be an open-ended investment fund that is planned to be listed on the Saudi stock exchange Tadawul. The Fund will aim to provide Majid Society with a consistent and reliable source of income to support its various community development programs and initiatives that are centered around empowering individuals and families, and the Kingdom's large youth population. Through Majid Society, and other relevant stakeholders, the Fund will provide young people the required support to develop and grow their entrepreneurial ventures.

Commenting on the Fund, the **Chief Executive Officer of Alkhabeer Capital**, **Mr. Ahmed Saud Ghouth**, said: *"As a proud Saudi company we are deeply invested in the development of our society and economy and actively look for opportunities to contribute to the ongoing progress, and make a positive impact through the success we have achieved over the years. The idea for this endowment fund is to give investors a unique opportunity to participate in community development through investing in initiatives of Majid Society, a leading social organization."*

He added: *"We look forward to working closely with Majid Society and supporting their noble work. Their programs are aimed at unlocking the potential of our youth to grow the talent pipeline, in line with the*

Saudi Vision 2030 and the development of Kingdom's economy. Through this Fund, Alkhabeer Capital will be enabling participation from a broader range of stakeholders, helping to make a difference in the socio-economic fabric of our country."

Hammam Khaled Zarea, **Director General of Majid Society,** commented: *"By providing us with a sustainable source of income, this Fund will enable us to play a greater role in fulfilling our mission of building a brighter future by serving our community and empowering its youth. This will also help up contribute to one of the pillars of Vision 2030, which aims to increase the nonprofit sector's contribution to GDP from 1% to 5%. We are pleased to partner with Alkhabeer Capital, a company that shares our values and vision of providing our communities with greater opportunities."*

Alkhabeer Capital, headquartered in Jeddah in the Kingdom of Saudi Arabia, specializes in alternative investments and investment services. It is authorized by the Capital Market Authority, license number 07074-37.

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About Alkhabeer Capital

Alkhabeer Capital is an asset manager specialized in alternative investments and providing innovative world class investment products and solutions to institutions, family groups and qualified high net worth investors. Alkhabeer's Shari'ah compliant business activities are distinguished by executional vigor and a profound understanding of clients' needs and risk profiles.

Alkhabeer's asset management services focus on providing investment opportunities in domestic, regional and international capital markets through a wide range of real estate and private equity funds. Our real estate investment team structures and develops innovative real estate investment products. Alkhabeer's private equity services develop products to benefit from attractive opportunities in a number of sectors including education, healthcare and other sectors.

In addition, Alkhabeer's asset management services provide its clients with investment opportunities in capital markets, while Alkhabeer's Investment Banking provides dedicated investment services, including merger and acquisitions. Alkhabeer also provides advisory services on structuring Waqf entities and managing Waqf wealth through its Waqf Program.

Headquartered in Jeddah, and with a branch in Riyadh, Kingdom of Saudi Arabia, Alkhabeer Capital is regulated by the Capital Market Authority (CMA), license no. 07074-37.

For more details on Alkhabeer Capital, please visit www.alkhabeer.com

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