- Announcement -

Alkhabeer Capital Announces the Intention of Alkhabeer Growth and Income Traded Fund to Buy-Back its Units

The Fund Board of Directors have approved by means of circulation on 18 July 2024 corresponding to 12 Muharram 1446, the Fund Manager's recommendations regarding raising his recommendation to the unitholders' meeting to approve the below:

1. Approve the buy back of the Fund units with the purpose of cancelation of up to 20% of the Fund initial outstanding units, at a price not exceeding the net asset value per unit of the Fund subject to compliance with the rules and regulations of the Capital Market Authority (CMA) and the Fund Terms & Conditions.
2. Approve the Dividend Distribution Policy that will be presented to the unitholders through the unitholders' meeting (will be announced later), subject to the approval of the Capital Market Authority (CMA).
3. Approve the Fund Manager right to appoint a Market Maker for the Fund in compliance with the CMA rules and regulations, subject to the approval of the Capital Market Authority
4. Approve the amendment of the Fund Terms & Conditions, where applicable, to include the amendments referred to in points (2 and 3) of this announcement.

Date of the approval of the Fund’s Board of Directors: 18 July 2024 corresponding to 12 Muharram 1446.

Purpose of purchase: Units Cancellation.

Number of units to be Bought-Back: Units 20,000,000.

Units Class: Ordinary units.

Financing Method of the Purchase: From the Fund's net asset value.

Percentage of Fund treasury units to units issued by the Fund (%): 0%.

Unitholders Approval: The special decision will be voted on by the unitholders’ meeting, whose date will be announced later.

Additional Information: The buyback of the Fund units would be made through the Exchange, and the bought back units shall not have any voting rights at the unitholders’ meeting, nor shall it have entitlements to the Fund’s distributions. The purchases will be made over a period of twelve months from the date of approval of the unit holders.

- Ends -