

**CONFIDENTIAL PRIVATE PLACEMENT MEMORANDUM Al-Noor Capital Growth Fund  
(Sharia-Compliant) Date:** December 20, 2024 **Reference:** ANC-2024-Funds

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**1. INVESTMENT OBJECTIVE** The Fund aims to achieve long-term capital appreciation by investing in Saudi equities listed on the Parallel Market (Nomu). This is a high-risk investment vehicle suitable only for Qualified Investors.

**2. KEY RISK FACTORS & WARNINGS**

**2.1 Market Volatility:** The Fund invests in small-cap companies which are subject to higher volatility than the main market. Investors may lose some or all of their initial capital.

**2.2 Regulatory Violations:** Failure by the Fund Manager to disclose material changes within 5 days as per Article 45 of the Investment Funds Regulations will result in an immediate **fine of SAR 200,000** and potential suspension of the license.

**2.3 Liquidity Risk:** Units in the Fund are illiquid. Redemption requests may be deferred if total requests exceed 10% of the Fund's Net Asset Value (NAV) on any single Dealing Day.

**3. FEES, CHARGES, AND FINANCIAL OBLIGATIONS** The following fees apply to all unitholders and are deducted directly from the Fund's assets or subscription amounts:

- **Management Fee: 1.75% per annum** of the Fund's Net Asset Value (NAV), calculated daily and paid quarterly.
- **Subscription Fee:** A one-time fee of **2.0%** of the subscribed amount is payable upon entry. This fee is non-refundable.
- **Custodian Fee: SAR 30,000 per annum**, subject to VAT.
- **Performance Fee:** The Fund Manager is entitled to **20%** of any returns exceeding the benchmark (Tadawul All Share Index) by more than 5%.
- **Minimum Subscription:** The minimum initial investment required is **SAR 1,000,000**.

**4. CRITICAL TIMELINES AND DEADLINES** Investors must adhere to the following schedule:

- **Offering Closing Date:** The Initial Offering Period will close strictly on **February 28, 2025**. No subscriptions will be accepted after this date.
- **Financial Reporting:** The Fund's audited annual financial statements will be published and submitted to the Capital Market Authority (CMA) no later than **March 31, 2025**.

- **Fund Expiry:** The Fund is a closed-ended fund with a fixed term of 5 years. The liquidation date is set for **December 31, 2029**.
  - **Dividend Distribution:** Dividends, if declared, will be distributed within **10 business days** of the Annual General Meeting.
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**5. LEGAL DECLARATION** This document has been reviewed by the Sharia Board. By signing the subscription form, the investor acknowledges reading the Risk Disclosure section (Page 12) regarding the potential loss of capital.