

**ALINMA WAREEF ENDOWMENT FUND**  
**(Managed by Alinma Investment Company)**

**INTERIM CONDENSED FINANCIAL STATEMENTS**  
**FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2024**

**AND INDEPENDENT AUDITOR'S REVIEW REPORT**

Alinma Wareef Endowment Fund  
(Managed by Alinma Investment Company)

---

INTERIM CONDENSED FINANCIAL STATEMENTS

For the six-month period ended 30 June 2024

| <b>INDEX</b>                                                                 | <b>PAGE</b> |
|------------------------------------------------------------------------------|-------------|
| Independent auditor's review report                                          | 1           |
| Interim condensed statement of financial position                            | 2           |
| Interim condensed statement of profit or loss and other comprehensive income | 3           |
| Interim condensed statement of cash flows                                    | 4           |
| Interim condensed statement of changes in equity                             | 5           |
| Notes to the interim condensed financial statements                          | 6 – 10      |

## INDEPENDENT AUDITOR'S REVIEW REPORT ON THE INTERIM CONDENSED FINANCIAL STATEMENTS

To the Unitholders of Alinma Wareef Endowment Fund  
(Managed by Alinma Investment Company)

### Introduction

We have reviewed the accompanying interim condensed statement of financial position of Alinma Wareef Endowment Fund ("the Fund") being managed by Alinma Investment Company ( the "Fund Manager") as at 30 June 2024, and the related interim condensed statements of profit or loss and other comprehensive income, cash flows and changes in equity for the six-month period then ended, including other explanatory notes. The Fund Manager is responsible for the preparation and presentation of these interim condensed financial statements in accordance with International Accounting Standard 34 – "Interim Financial Reporting ("IAS 34")" that is endorsed in the Kingdom of Saudi Arabia. Our responsibility is to express a conclusion on these interim condensed financial statements based on our review.

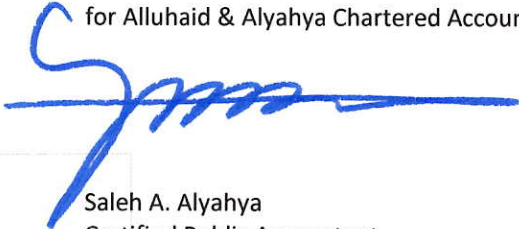
### Scope of review

We conducted our review in accordance with International Standard on Review Engagements 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" that is endorsed in the Kingdom of Saudi Arabia. A review of the interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing that are endorsed in the Kingdom of Saudi Arabia and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

### Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim condensed financial statements are not prepared, in all material respects, in accordance with IAS 34, that is endorsed in the Kingdom of Saudi Arabia.

for Alluhaid & Alyahya Chartered Accountants



Saleh A. Alyahya  
Certified Public Accountant  
License number 473

Riyadh: 2 Safar 1446H  
(6 August 2024)



Alinma Wareef Endowment Fund  
(Managed by Alinma Investment Company)

INTERIM CONDENSED STATEMENT OF FINANCIAL POSITION

|                                                                 |   | <b>30 June<br/>2024<br/>(Unaudited)<br/>SR</b> | <b>31 December<br/>2023<br/>(Audited)<br/>SR</b> |
|-----------------------------------------------------------------|---|------------------------------------------------|--------------------------------------------------|
| <b>ASSETS</b>                                                   |   |                                                |                                                  |
| Bank balance                                                    |   | <b>2,956,543</b>                               | 2,159,207                                        |
| Financial assets at fair value through profit or loss ("FVTPL") | 5 | <b>47,780,355</b>                              | 49,291,186                                       |
| Financial assets at amortized cost                              | 6 | <b>34,293,528</b>                              | 32,441,212                                       |
| <b>TOTAL ASSETS</b>                                             |   | <b>85,030,426</b>                              | 83,891,605                                       |
| <b>LIABILITIES AND EQUITY</b>                                   |   |                                                |                                                  |
| <b>LIABILITIES</b>                                              |   |                                                |                                                  |
| Accrued expenses and other current liabilities                  |   | <b>563,883</b>                                 | 452,079                                          |
| <b>TOTAL LIABILITIES</b>                                        |   | <b>563,883</b>                                 | 452,079                                          |
| <b>EQUITY</b>                                                   |   |                                                |                                                  |
| Net assets attributable to unitholders of units                 |   | <b>84,466,543</b>                              | 83,439,526                                       |
| <b>TOTAL LIABILITIES AND EQUITY</b>                             |   | <b>85,030,426</b>                              | 83,891,605                                       |
| Redeemable units in issue (numbers)                             |   | <b>6,389,036</b>                               | 6,347,598                                        |
| Net asset value attributable to unitholders (SR)                |   | <b>13.22</b>                                   | 13.15                                            |

The accompanying notes from 1 to 11 form an integral part of these interim condensed financial statements.

Alinma Wareef Endowment Fund  
(Managed by Alinma Investment Company)

INTERIM CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER  
COMPREHENSIVE INCOME

|                                                  |             | <i>Unaudited</i>                      |                         |
|--------------------------------------------------|-------------|---------------------------------------|-------------------------|
|                                                  |             | <i>For the six-month period ended</i> |                         |
|                                                  |             | <i>30 June 2024</i>                   | <i>30 June 2023</i>     |
|                                                  | <i>Note</i> | <i>SR</i>                             | <i>SR</i>               |
| <b>INCOME</b>                                    |             |                                       |                         |
| Special commission income                        |             | 1,037,153                             | 529,748                 |
| Dividend income                                  |             | 419,209                               | 530,990                 |
| (Loss) income from financial assets at FVTPL     | 5           | (535,299)                             | 4,053,191               |
| <b>TOTAL INCOME</b>                              |             | <u>921,063</u>                        | <u>5,113,929</u>        |
| <b>OPERATING EXPENSES</b>                        |             |                                       |                         |
| Management fees                                  | 7           | (361,359)                             | (317,549)               |
| Charge for expected credit loss                  |             | (1,651)                               | (1,104)                 |
| Other operating expenses                         |             | (83,593)                              | (108,665)               |
| <b>TOTAL OPERATING EXPENSES</b>                  |             | <u>(446,603)</u>                      | <u>(427,318)</u>        |
| <b>NET INCOME FOR THE PERIOD</b>                 |             | <u>474,460</u>                        | 4,686,611               |
| Other comprehensive income for the period        |             | -                                     | -                       |
| <b>TOTAL COMPREHENSIVE INCOME FOR THE PERIOD</b> |             | <u><u>474,460</u></u>                 | <u><u>4,686,611</u></u> |

The accompanying notes from 1 to 11 form an integral part of these interim condensed financial statements.



Alinma Wareef Endowment Fund  
(Managed by Alinma Investment Company)

INTERIM CONDENSED STATEMENT OF CASH FLOWS

|                                                                   | <i>Unaudited</i>                      |                     |
|-------------------------------------------------------------------|---------------------------------------|---------------------|
|                                                                   | <i>For the six-month period ended</i> |                     |
|                                                                   | <i>30 June 2024</i>                   | <i>30 June 2023</i> |
|                                                                   | SR                                    | SR                  |
| <b>OPERATING ACTIVITIES</b>                                       |                                       |                     |
| Net income for the period                                         | 474,460                               | 4,686,611           |
| <i>Adjustments for:</i>                                           |                                       |                     |
| Special commission income                                         | (1,037,153)                           | (529,748)           |
| Loss (income) from financial assets at FVTPL                      | 535,299                               | (4,053,191)         |
| Dividend income                                                   | (419,209)                             | (530,990)           |
| Charge for expected credit loss                                   | 1,651                                 | 1,104               |
|                                                                   | <u>(444,952)</u>                      | <u>(426,214)</u>    |
| <i>Changes in operating assets and liabilities:</i>               |                                       |                     |
| Decrease (increase) in financial assets at FVTPL                  | 975,532                               | (12,175,225)        |
| Increase in financial assets at amortised cost                    | (1,606,351)                           | (1,092,800)         |
| Increase in accrued expenses and other current liabilities        | 111,804                               | 292,975             |
| Decrease in advances for acquisition of financial assets at FVTPL | -                                     | 2,286,030           |
|                                                                   | <u>(963,967)</u>                      | <u>(11,115,234)</u> |
| Dividends received                                                | 419,209                               | 530,990             |
| Special commission received                                       | 789,537                               | 258,981             |
|                                                                   | <u>244,779</u>                        | <u>(10,325,263)</u> |
| <b>FINANCING ACTIVITY</b>                                         |                                       |                     |
| Proceeds from issuance of units                                   | 552,557                               | 7,655,466           |
|                                                                   | <u>552,557</u>                        | <u>7,655,466</u>    |
| Net cash flows from financing activity                            | 552,557                               | 7,655,466           |
| <b>NET INCREASE (DECREASE) IN BANK BALANCE</b>                    | <b>797,336</b>                        | <b>(2,669,797)</b>  |
| Bank balance at beginning of the period                           | 2,159,207                             | 3,466,350           |
| <b>BANK BALANCE AT END OF THE PERIOD</b>                          | <b>2,956,543</b>                      | <b>796,553</b>      |

The accompanying notes from 1 to 11 form an integral part of these interim condensed financial statements.

Alinma Wareef Endowment Fund  
(Managed by Alinma Investment Company)

INTERIM CONDENSED STATEMENT OF CHANGES IN EQUITY

|                                              | <i>Unaudited</i>                      |                     |
|----------------------------------------------|---------------------------------------|---------------------|
|                                              | <i>For the six-month period ended</i> |                     |
|                                              | <i>30 June 2024</i>                   | <i>30 June 2023</i> |
|                                              | SR                                    | SR                  |
| <b>EQUITY AT THE BEGINNING OF THE PERIOD</b> | <b>83,439,526</b>                     | 68,849,006          |
| <b>Comprehensive income:</b>                 |                                       |                     |
| Net income for the period                    | 474,460                               | 4,686,611           |
| Other comprehensive income for the period    | -                                     | -                   |
| Total comprehensive income for the period    | 474,460                               | 4,686,611           |
|                                              | <b>83,913,986</b>                     | 73,535,617          |
| <b>CHANGE FROM UNIT TRANSACTIONS</b>         |                                       |                     |
| Proceeds from issuance of units              | 552,557                               | 7,655,466           |
| Net change from unit transactions            | 552,557                               | 7,655,466           |
| <b>EQUITY AT THE END OF THE PERIOD</b>       | <b>84,466,543</b>                     | 81,191,083          |

**REDEEMABLE UNIT TRANSACTIONS**

Transactions in units for the period are summarized as follows:

|                                             | <i>Unaudited</i>                      |                     |
|---------------------------------------------|---------------------------------------|---------------------|
|                                             | <i>For the six-month period ended</i> |                     |
|                                             | <i>30 June 2024</i>                   | <i>30 June 2023</i> |
|                                             | Units                                 | Units               |
| <b>UNITS AT THE BEGINNING OF THE PERIOD</b> | <b>6,347,598</b>                      | 5,648,190           |
| Units issued during the period              | 41,438                                | 615,309             |
| <b>UNITS AT THE END OF THE PERIOD</b>       | <b>6,389,036</b>                      | 6,263,499           |

The accompanying notes from 1 to 11 form an integral part of these interim condensed financial statements.



# Alinma Wareef Endowment Fund (Managed by Alinma Investment Company)

## NOTES TO THE INTERIM CONDENSED FINANCIAL STATEMENTS

30 June 2024

### 1 INCORPORATION AND ACTIVITIES

Alinma Wareef Endowment Fund, (the “Fund”), is an open-ended Shariah compliant public fund created under an agreement between Alinma Investment Company (the “Fund Manager”), a subsidiary of Alinma Bank (the “Bank”), and “Wareef Charity” operating under King Faisal Specialist Hospital and Research Center” (the “Beneficiary”), in accordance with Capital Market Authority (“CMA”) regulations.

The Fund aims to enhance the developmental role of private endowments in supporting health care services by developing the endowed assets of the Fund and investing them in a way that achieves the principle of social solidarity. The Fund Manager will invest in the financial assets and distribute a percentage of the proceeds (endowment yields) on a periodic basis to the endowment distribution channels specified by the Fund (i.e., Health care and medical services). The beneficiary is committed to disbursement of endowment yields in health care and medical services.

The Fund is managed by Alinma Investment Company (the "Fund Manager"), a closed joint stock company with commercial registration number 1010269764, licensed by the CMA under license number 09134-37.

The Fund Manager is responsible for the overall management of the Fund's activities. The Fund Manager can also enter into arrangements with other institutions for the provision of investment, custody or other administrative services on behalf of the Fund.

Wareef Fund Real-Estate Company, a limited liability company with commercial registration number 1010501766, has been established and approved by CMA as a special purpose vehicle (“SPV”) for the beneficial interests of the Fund.

The Fund has appointed NOMW Capital Company for Financial Consultant (the “Custodian”) to act as its custodian. The fees of the custodian are paid by the Fund. The Custodian owns 99% of the shares in the SPV and 1% is held by the Fund Manager.

### 2 REGULATING AUTHORITY

The Fund is governed by the Investment Fund Regulations (the “Regulations”) issued by the CMA detailing requirements for all Investment Funds within the Kingdom of Saudi Arabia.

### 3 BASIS OF PREPARATION

#### 3.1 *Statement of compliance*

These interim condensed financial statements for the six-month period ended 30 June 2024 of the Fund have been prepared in accordance with International Accounting Standard 34 – Interim Financial Reporting (“IAS 34”) as endorsed in the Kingdom of Saudi Arabia and other standards and pronouncements that are endorsed by Saudi Organization for Chartered and Professional Accountants (“SOCPA”).

The Fund Manager has prepared the interim condensed financial statements on the basis that the Fund will continue to operate as a going concern. The Fund Manager considers that there are no material uncertainties that may cast significant doubt over this assumption. They have formed a judgement that there is a reasonable expectation that the Fund has adequate resources to continue in operational existence for the foreseeable future, and not less than 12 months from the end of the reporting period.

The interim condensed financial statements do not include all information and disclosures required in the annual financial statements and should be read in conjunction with the Fund’s annual financial statements as at 31 December 2023.

#### 3.2 *Basis of measurement*

These interim condensed financial statements have been prepared under historical cost convention, except for the financial assets at FVTPL which are measured at fair value.

The interim condensed statement of financial position is stated broadly in order of liquidity. All assets and liabilities are current in nature except for financial assets measured at amortised cost, maturities of which are disclosed in note 6 in the interim condensed financial statements.



Alinma Wareef Endowment Fund  
(Managed by Alinma Investment Company)

NOTES TO THE INTERIM CONDENSED FINANCIAL STATEMENTS (continued)  
30 June 2024

**3 BASIS OF PREPARATION (continued)**

**3.3 Functional and presentation currency**

These interim condensed financial statements are presented in Saudi Riyal (SR), which is also the functional currency of the Fund. All financial information has been rounded off to the nearest SR, unless otherwise stated.

**3.4 Use of judgements, estimates and assumptions**

In preparing these interim condensed financial statements, the Fund Manager has made the judgement, estimates, and assumptions that affect the application of the Fund's accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

The significant judgments made by the Fund Manager in applying the Fund's accounting policies and the key sources of estimation uncertainty were the same as those described in the last annual audited financial statements.

**4 MATERIAL ACCOUNTING POLICY INFORMATION**

The accounting policies adopted in the preparation of the interim condensed financial statements are consistent with those followed in the preparation of the Fund's annual financial statements for the year ended 31 December 2023 except for the adoption of new standards effective as of 1 January 2024. Several amendments apply for the first time in 2024, but do not have an impact on the interim condensed financial statements of the Fund.

The Fund has not early adopted any standard, interpretation or amendment that has been issued but not yet effective.

***Amendment to IFRS 16 – Lease on sale and leaseback***

In September 2022, the International Accounting Standards Board ("IASB") issued amendments to IFRS 16 to specify the requirements that a seller-lessee uses in measuring the lease liability arising in a sale and leaseback transaction, to ensure the seller-lessee does not recognise any amount of the gain or loss that relates to the right of use it retains.

The transition rules clarify that an entity is not required to provide the disclosures in any interim periods in the year of initial application of the amendments. Thus, the amendments had no impact on the Fund's interim condensed financial statements.

***Amendments to IAS 7 and IFRS 7 on Supplier finance agreements***

In May 2023, the IASB issued amendments to IAS 7 Statement of Cash Flows and IFRS 7 Financial Instruments: Disclosures to clarify the characteristics of supplier finance arrangements and require additional disclosure of such arrangements. The disclosure requirements in the amendments are intended to assist users of financial statements in understanding the effects of supplier finance arrangements on an entity's liabilities, cash flows and exposure to liquidity risk. The transition rules clarify that an entity is not required to provide the disclosures in any interim periods in the year of initial application of the amendments.

The amendments had no impact on the Fund's interim condensed financial statements.

***Amendments to IAS 1 – Classification of liabilities as Current vs Non-current***

In January 2020 and October 2022, the IASB issued amendments to paragraphs 69 to 76 of IAS 1 to specify the requirements for classifying liabilities as current or non-current. The amendments clarify:

- What is meant by a right to defer settlement
- That a right to defer must exist at the end of the reporting period
- That classification is unaffected by the likelihood that an entity will exercise its deferral right
- That only if an embedded derivative in a convertible liability is itself an equity instrument would the terms of a liability not impact its classification

In addition, a requirement has been introduced whereby an entity must disclose when a liability arising from a loan agreement is classified as non-current and the entity's right to defer settlement is contingent on compliance with future covenants within twelve months.

The amendments had no impact on the Fund's interim condensed financial statements.

Alinma Wareef Endowment Fund  
(Managed by Alinma Investment Company)

NOTES TO THE INTERIM CONDENSED FINANCIAL STATEMENTS (continued)  
30 June 2024

**5 FINANCIAL ASSETS AT FVTPL**

Financial assets classified at FVTPL comprised of investments as detailed below and registered in the Kingdom of Saudi Arabia, public and private mutual funds.

|                                          | 30 June 2024<br>(Unaudited) |                         | 31 December 2023<br>(Audited) |                         |
|------------------------------------------|-----------------------------|-------------------------|-------------------------------|-------------------------|
|                                          | Cost<br>(SR)                | Market<br>value<br>(SR) | Cost<br>(SR)                  | Market<br>value<br>(SR) |
| Discretionary equity portfolio (i)       | 32,536,972                  | 30,655,700              | 24,586,150                    | 30,502,923              |
| Private funds                            | 7,815,851                   | 7,837,973               | 9,076,270                     | 8,614,351               |
| Real Estate Investment Trusts<br>(REITs) | 8,686,018                   | 7,240,544               | 7,873,050                     | 7,878,283               |
| Public fund                              | 2,005,365                   | 2,046,138               | 2,244,779                     | 2,295,629               |
|                                          | <u>51,044,206</u>           | <u>47,780,355</u>       | <u>43,780,249</u>             | <u>49,291,186</u>       |

(i) This represents amount invested in a discretionary portfolio which comprised of equities listed on Tadawul.

The loss from financial assets at FVTPL during the period amounted to SR 535,299 (30 June 2023: Income amounting to SR 4,053,191).

**6 FINANCIAL ASSETS AT AMORTISED COST**

|                                          | 30 June<br>2024<br>(Unaudited)<br>SR | 31 December<br>2023<br>(Audited)<br>SR |
|------------------------------------------|--------------------------------------|----------------------------------------|
| Murabaha deposit (i)                     | 19,497,231                           | 19,023,680                             |
| Sukuks (ii)                              | 13,932,800                           | 12,800,000                             |
| Accrued special commission income        | 883,717                              | 636,101                                |
|                                          | <u>34,313,748</u>                    | <u>32,459,781</u>                      |
| Less: Allowance for expected credit loss | (20,220)                             | (18,569)                               |
|                                          | <u>34,293,528</u>                    | <u>32,441,212</u>                      |

(i) This represents Murabaha deposits placed with investment companies operating in Kingdom of Saudi Arabia and other GCC countries with original maturity within 2 years and carry an average special commission income rate of 6.57% per annum (31 December 2023: 6.55% per annum).

(ii) This represents Sukuks issued by a counterparties operating in Kingdom of Saudi Arabia, with original maturities between 2 to 26 years, and carry an average special commission income rate of 6.18% per annum (31 December 2023: 5.21% per annum).

The remaining maturity of these sukuk are as follows:

|                   | (Unaudited)       |               | (Audited)           |               |
|-------------------|-------------------|---------------|---------------------|---------------|
|                   | 30 June<br>2024   | % of<br>value | 31 December<br>2023 | % of<br>value |
| Within 1 year     | 2,000,000         | 14%           | 4,000,000           | 31%           |
| Later than 1 year | 11,932,800        | 86%           | 8,800,000           | 69%           |
|                   | <u>13,932,800</u> | <u>100%</u>   | <u>12,800,000</u>   | <u>100%</u>   |



Alinma Wareef Endowment Fund  
(Managed by Alinma Investment Company)

NOTES TO THE INTERIM CONDENSED FINANCIAL STATEMENTS (continued)

30 June 2024

**7 RELATED PARTY TRANSACTIONS AND BALANCES**

In ordinary course of activities, the Fund transacts business with related parties. The related party transactions are governed by limit set by the terms and conditions. All related party transactions are disclosed to the Fund Board of Director.

Related parties of the Fund include the Fund Manager, the Bank, entities related to the Bank and the Fund Manager and any party that has the ability to control other party or exercise significant influence over the party in making financial or operational decisions.

**a) Management fees**

The Fund Manager is responsible for the overall management of the Fund's activities. The Fund Manager charges management fee at the annual rate of 0.75% that is calculated and accrued based on the net assets value of the Fund at each valuation day.

**b) Brokerage expense**

The Fund Manager charges 0.0015% brokerage fees on the purchase and sales transactions of financial assets at FVTPL.

**c) Board of Directors remuneration**

The independent directors are entitled to remuneration for their services at rates determined by the Fund's terms and conditions in respect of attending meetings of the board of directors. Independent director fees are currently capped at SR 20,000 per year.

**7.1 Related party transactions**

The following are the details of the significant transactions with related parties during the period.

| Name of related party     | Nature of relationship         | Nature of transactions             | Unaudited                                         |                    |
|---------------------------|--------------------------------|------------------------------------|---------------------------------------------------|--------------------|
|                           |                                |                                    | For the six-month period ended 30 June 2024<br>SR | 30 June 2023<br>SR |
| Alinma Investment Company | Fund Manager                   | Management fees                    | (361,359)                                         | (317,549)          |
|                           |                                | Brokerage fee                      | (627)                                             | (1,240)            |
| Alinma Bank               | Parent Company of Fund Manager | Special Commission income on sukuk | 39,556                                            | 40,222             |
| Fund Board                | Board Members                  | Fund board fees                    | -                                                 | (3,397)            |

**7.2 Related party balances**

Period/year end balances receivable (payable) arising from transactions with related parties are as follows:

| Name of related party     | Nature of balances      | 30 June 2024      | 31 December 2023 |
|---------------------------|-------------------------|-------------------|------------------|
|                           |                         | (Unaudited)<br>SR | (Audited)<br>SR  |
| Alinma Bank               | Sukuks                  | 2,000,000         | 2,000,000        |
| Alinma Investment Company | Murabaha deposits       | 15,997,231        | 11,163,680       |
|                           | Management fees payable | (53,714)          | (53,232)         |
| Fund Board                | Fund board fees         | (63,425)          | (63,425)         |

(i) As at 30 June 2024, Alinma Bank held 100,000 units (31 December 2023: 100,000 units) of the Fund.

Alinma Wareef Endowment Fund  
(Managed by Alinma Investment Company)

NOTES TO THE INTERIM CONDENSED FINANCIAL STATEMENTS (continued)

30 June 2024

**8 FAIR VALUE OF FINANCIAL INSTRUMENTS**

The table below analyses financial instruments measured at fair value at the reporting date by the level in the fair value hierarchy into which the fair value measurement is categorized. The amounts are based on the values recognised in the interim condensed statement of financial position.

| <i>As at 30 June 2024<br/>(Unaudited)</i>   | <i>Level 1<br/>SR</i> | <i>Level 2<br/>SR</i> | <i>Level 3<br/>SR</i> | <i>Total<br/>SR</i> |
|---------------------------------------------|-----------------------|-----------------------|-----------------------|---------------------|
| Financial assets at FVTPL (note 5)          | <u>37,896,244</u>     | <u>9,884,111</u>      | <u>-</u>              | <u>47,780,355</u>   |
| <i>As at 31 December 2023<br/>(Audited)</i> |                       |                       |                       |                     |
| Financial assets at FVTPL (note 5)          | <u>39,117,274</u>     | <u>10,173,912</u>     | <u>-</u>              | <u>49,291,186</u>   |

The value of financial assets at FVTPL amounting to SR 37,896,244 (31 December 2023: SR 39,117,274) are based on quoted market prices of equities listed on Tadawul and are therefore classified within Level 1 of the fair value hierarchy.

The value of financial assets at FVTPL amounting to SR 9,884,111 (31 December 2023: SR 10,173,912) are based on the net assets value of the mutual fund and therefore classified within Level 2 of the fair value hierarchy.

Management believes that at the reporting date the fair values of all other financial assets and liabilities that are classified as amortized cost approximate their carrying values owing. These are all classified within level 2 of the fair value hierarchy. There were no transfers between various levels of fair value hierarchy during the current period or prior year.

**9 SUBSEQUENT EVENT**

There are no events subsequent to the reporting date which require adjustments of or disclosure in the interim condensed financial statements or notes thereto.

**10 LAST VALUATION DATE**

The last valuation date of the period was 30 June 2024 (31 December 2023: 31 December 2023).

**11 APPROVAL OF THE INTERIM CONDENSED FINANCIAL STATEMENTS**

The interim condensed financial statements were approved by the Fund Manager on 2 Safar 1446H (corresponding to 6 August 2024).