



Alpha Saudi Equity Fund

2023 Annual Report



Dear Unitholder,

It is with great pleasure to present to you the annual report for Alpha Saudi Equity Fund (the “Fund”), for the financial year ended 31st December 2023. This report highlights the Fund’s investments, activities as well as its financial results and the Fund’s independent auditors’ report for the year ended 2023.

We would like to take this opportunity and thank you for your trust and support to Alpha Capital. Should you need any further information, please do not hesitate to contact us.

Your sincerely

Alpha Capital

(the “Fund Manager”)





Contents

03

Investment Fund information and Fund performance

04

Fund performance and performance record

05

Performance record

06

Exercise of annual voting rights, issuer's name and date of AGM

50

Fund's board annual report

55

Fund Manager information, investment activities and performance

56

Other key disclosures

57

Custodian information

58

Fund operator

59

Auditor information

60

Fund audited financial statements



Annual Fund Report

Investment Fund information

Fund name	Alpha Saudi Equity Fund
Investment objectives & policies	To provide medium and long-term capital growth by investing in listed equities in the Saudi Market. The Fund invests its assets in a diversified portfolio of Shariah compliant companies listed in the Saudi Equity market.
Distributions	The Fund does not make any distributions to its unit holders. Instead, dividends are reinvested.
Fund benchmark and service provider's website	S&P Shariah Domestic Saudi Arabia https://www.spglobal.com/

Fund performance

Net asset value and distributions, SAR

Description	December 2019	December 2020	December 2021	December 2022	December 2023*
Fund Net Asset Value ("NAV") at the end of the financial year	37,321,725	20,083,180	43,731,246	256,213,978	374,922,271
NAV per unit at the end of the financial year	11.86750	13.82827	19.68882	20.83910	29.64236
Highest NAV per unit for the financial year	11.86750	13.95788	20.78362	25.92528	29.64236
Lowest NAV per unit for the financial year	9.67919	9.32565	13.42071	19.91454	20.84520
No. of Units at the end of financial year	3,144,868	1,452,327	2,221,121	12,294,867	12,648,194
Income Distribution per unit - Gross	N/A	N/A	N/A	N/A	N/A
Income Distribution per unit - Net	N/A	N/A	N/A	N/A	N/A
Total Expense Ratio % - Average NAV	2.96	3.11	2.74	2.20	2.01
% of borrowed assets from the total asset value, the period of their exposure and due date	N/A	N/A	N/A	N/A	N/A

*Annual report of the Fund has been prepared based on the valuation as of 31 December 2023



Annual Fund Report

Fund performance (continued)

Investment Fund's performance during the year

The Fund's performance for Year to Date ("YTD") stood at 42.24% v/s 16.60% for the benchmark. The Fund outperformed its benchmark YTD by 28.03%.

The Fund's performance since inception stood at 196.42% v/s 51.87% for the benchmark. The Fund outperformed its benchmark since inception by 144.56%.

Performance record ⁽¹⁾

Description	1 Year	3 Years	5 Years	Since inception	
Total return (%)	42.24	114.36	205.39	196.38	

Description	2019	2020	2021	2022	2023
Annual total return (%)	22.27	16.52	42.38	5.84	42.24

Fund fees and expenses for 2023 ⁽²⁾	Amount in SAR
Management fees	4,445,797
Transactions costs	563,766
Administration fees	175,395
Professional fees	67,500
Director's fees	8,000
Custodian fees	89,840
Value-added tax expenses	719,676
Other operating expenses	70,589
Total	6,140,563

Description	%
Total expense ratio % - Average NAV	2.01

1 & 2: based on the special NAV issued for the audit purposes as of 31 December 2023.



Annual Fund Report

Performance record

Disclosure

Total expense ratio is calculated based on the average NAV over the period.

The last valuation day of the year was 27 December 2023. However, the annual report of the Fund has been prepared based on the special valuation as of 31 December 2023.

Basis of performance calculation & assumptions

The performance data is calculated on NAV/unit basis on each valuation day.

Material changes affecting Fund's performance

There were no material changes affecting Fund's performance during the year.



Annual Fund Report

Exercise of annual voting rights, issuer's name and date of AGM

ALHAMMADI - 13/04/2023					
	Subject of the Vote	Alpha Capital's Vote			
		Agree	Disagree	Abstain	Other
1	001-To review and discuss the report of the Board of Directors for the financial year ending on December 31, 2022 AD.			*	
2	002-Vote on the independent auditor's report for the financial year ending on December 31, 2022 AD.			*	
3	003-To review and discuss the company's financial statements for the financial year ending on December 31, 2022 AD.				
4	004-Vote on appointing the company's independent auditor from the candidates based on the recommendations of the Audit Committee for the audit and review of the financial statements for the second and third quarters and the annual statements for the year 2023 AD and the first quarter of the year 2024 AD and to determine his fees.			*	
5	005-Vote to release the members of the Board of Directors from liability for their management during the fiscal year ending on December 31, 2022.			*	
6	006-Vote on the payment of bonuses to the members of the Board of Directors for the fiscal year 2022 AD, with a total amount of (1,800,000 Saudi Riyals) one million eight hundred thousand Saudi Riyals.			*	
7	007-Vote on delegating to the Board of Directors the authority to distribute interim dividends on a semi-annual or quarterly basis for the fiscal year 2024 AD.			*	
8	008-Vote on delegating the of Board of Directors the authority of the Ordinary General Assembly with the authorization contained in Paragraph (1) of Article (71) of the Companies Regulations, for a period of one year from the date of approval of the General Assembly or until the end of the delegated Board of Directors' session, whichever is earlier, in accordance with the conditions contained in the regulations and regulatory procedures issued In implementation of the Companies Regulations for Listed Joint Stock Companies.			*	
9	009-Vote on dividend policy for shareholders for the next three years starting from the 3rd quarter 2022. The objective of the dividend policy is to maintain a minimum level of dividend per share on quarterly basis. The dividend policy as follows: alhammadi commits to pay at least 60% of its net profits per quarter for the next three years. The dividends policy will remain subject to change based on the following: A) Any material changes in the strategy and business of the company (including the business environment it operates in); B) Laws and regulations that are applicable on the Company; and C) Any banking, other funding or credit rating covenants that the company may be bound to follow from time to time.			*	
10	010-Vote on the transactions that will be carried out between the company and Aziz Company for Contracting and Industrial Investment, in which the Chairman of the Board of Directors, Mr. Saleh Mohammad Al Hammadi, and the members of the Board, Dr. Abdulaziz Mohammad Al Hammadi, Mr. Mohammad Saleh Al Hammadi, and Dr. Abdulaziz Saleh Al Hammadi have an indirect interest in them, noting that the nature of the transaction consists of purchase orders for support and supply services, and the value of the transaction during the previous year 2022 AD amounted to (865,597 SAR) eight hundred and sixty five thousand five hundred and ninety seven Saudi Riyals, noting that there are no preferential terms. (Attached)			*	
11	011-Vote on the transactions that will be carried out between the company and Al Hammadi for Information Technology, in which the Board member, Mr. Mohammad Saleh Al Hammadi, has a direct interest, the Chairman of the Board, Mr. Saleh Mohammad Al Hammadi, and the members of the Board, Dr. Abdulaziz Mohammad Al Hammadi, and Dr. Abdulaziz Saleh Al Hammadi have an indirect interest, noting that the nature of the transactions is purchase orders for technical services, and the value of the transactions during the previous year 2022 AD amounted to (596,351 SAR) five hundred and ninety six thousand three hundred and fifty one Saudi Riyals, noting that there are no preferential terms. (Attached)			*	



Annual Fund Report

Exercise of annual voting rights, issuer's name and date of AGM

ALHAMMADI - 13/04/2023					
Subject of the Vote	Alpha Capital's Vote				
	Agree	Disagree	Abstain	Other	
12	012-Vote on the transactions that will be carried out between the company and Artal Food Trading, in which the Board member, Mr. Nasser Hamd Binsaif, has an indirect interest, noting that the nature of the transactions is purchase orders for support and supply services, and the value of the transactions during the previous year 2022 AD amounted to (5,973,180 SAR) five million nine hundred and seventy three thousand one hundred and eighty Saudi Riyals, noting that there are no preferential terms. (Attached)			*	
ALINMA - 30/04/2023					
1	001-Voting and discussing on the Auditor's Report for the fiscal year ending December 31, 2022.			*	
2	002-Voting on the discharge of the members of the Board of Directors for the fiscal year ending December 31, 2022.			*	
3	003-Voting on the appointment of the External Auditors for the Bank based on the Audit Committee's recommendation. The appointed External Auditors shall examine, review and audit the (first, second, and third) quarter and annual financial statements of the fiscal year 2023, and the first quarter of the fiscal year 2024, and determination of the External Auditors' fees.			*	
4	004-Voting on the Board of Directors' recommendation to distribute cash dividends for the second half of 2022 (amounting to SAR 996,095,898) at 50 Halalas per share (SAR 0.50), which represents five percent (5%) of the nominal value per share. Provided that the entitlement to dividends is for shareholders holding the shares by the end of the trading day of the General Assembly date, and who are registered in Alinma Bank's shareholders registry held with the Securities Depository Centre Company (Eda'a Center) at the end of the second trading day following the entitlement date. The distribution of dividends begins on Thursday, 21 Shawwal 1444 (May 11, 2023).			*	
5	005-Voting on the payment of SAR (9,085,604.40) as a remuneration to members of the Board of Directors for the fiscal year ending December 31, 2022.			*	
6	006-Voting on authorizing the Board of Directors to distribute interim dividends on a quarterly or semi-annually basis for the fiscal year 2023, set due/distribution date in accordance with the Implementing Regulation of the Companies Law for Listed Joint Stock Companies.			*	
7	007-Voting on the amendments of the Sharia'h Committee Charter. (attached in Tadawul)			*	
8	008-Voting on the amendments of the Audit Committee Charter. (attached in Tadawul)			*	
9	009-Voting on the Corporate Social Responsibility (CSR) Policy. (attached in Tadawul)			*	
10	010-Voting on the Board's recommendation of appointing two members in the Audit Committee, which ends on 05-20-2025, Mr. Haitham Rashid Alshaikhmubarak (independent member) and Mr. Othman Mohammed Altwajiri (independent non-board member). (CVs attached in Tadawul)			*	
11	011-Voting on the deletion of Article (8) of the bank's bylaws, relating to subscription. (attached in Tadawul)			*	
12	012-Voting on the amendment of Article (9) of the Bank's bylaws, relating to shares. (attached in Tadawul)			*	
13	013-Voting on the amendment of Article (10) of the Bank's bylaws, relating to share trading. (attached in Tadawul)			*	
14	014-Voting on the amendment of Article (13) of the Bank's bylaw, relating to capital increase. (attached in Tadawul)			*	
15	015-Voting on the amendment of Article (14) of the Bank's bylaw, relating to capital reduction. (attached in Tadawul)			*	



Annual Fund Report

Exercise of annual voting rights, issuer's name and date of AGM

ALINMA - 30/04/2023					
Subject of the Vote		Alpha Capital's Vote			
		Agree	Disagree	Abstain	Other
16	016-Voting on the amendment of Article (15) of the Bank's bylaw, relating to share purchase. (attached in Tadawul)			*	
17	017-Voting on the amendment of Article (18) of the Bank's bylaw, relating to management. (attached in Tadawul)			*	
18	018-Voting on the amendment of Article (19) of the Bank's bylaw, relating to membership expiry. (attached in Tadawul)			*	
19	019-Voting on the amendment of Article (20) of the Bank's bylaw, relating to authorities. (attached in Tadawul)			*	
20	020-Voting on the amendment of Article (22) of the Bank's bylaw, relating to the Executive Committee. (attached in Tadawul)			*	
21	021-Voting on the amendment of Article (23) of the Bank's bylaw, relating to the Audit Committee. (attached in Tadawul)			*	
22	022-Voting on the amendment of Article (25) of the Bank's bylaw, relating to chairman of the board of directors, vice-chairman and secretary. (attached in Tadawul)			*	
23	023-Voting on the amendment of Article (26) of the Bank's bylaw, relating to meetings. (attached in Tadawul)			*	
24	024-Voting on the amendment of Article (27) of the Bank's bylaw, relating to the quorum for meetings. (attached in Tadawul)			*	
25	025-Voting on the amendment of Article (28) of the Bank's bylaw, relating to resolutions. (attached in Tadawul)			*	
26	026-Voting on the amendment of Article (29) of the Bank's bylaw, relating to shareholder assemblies. (attached in Tadawul)			*	
27	027-Voting on the deletion of Article (30) of the Bank's bylaw, relating to authorities of the founding assembly. (attached in Tadawul)			*	
28	028-Voting on the amendment of Article (33) of the Bank's bylaw, relating to convening of shareholders' general assemblies. (attached in Tadawul)			*	
29	029-Voting on the amendment of Article (34) of the Bank's bylaw, relating to manner of attendance. (attached in Tadawul)			*	
30	030-ting on the amendment of Article (35) of the Bank's bylaw, relating to the quorum of the ordinary general assemblies. (attached in Tadawul)			*	
31	031-Voting on the amendment of Article (36) of the Bank's bylaw, relating to the quorum of the extraordinary general assemblies. (attached in Tadawul)			*	
32	032-Voting on the amendment of Article (38) of the Bank's bylaw, relating to resolutions. (attached in Tadawul)			*	
33	033-Voting on the amendment of Article (39) of the Bank's bylaw, relating to the meeting agenda. (attached in Tadawul)			*	
34	034-Voting on the amendment of Article (40) of the Bank's bylaw, relating to general assemblies' chairmanship. (attached in Tadawul)			*	
35	035-Voting on the amendment of Article (42) of the Bank's bylaw, relating to access to records. (attached in Tadawul)			*	
36	036-Voting on the amendment of Article (43) of the Bank's bylaw, relating to the fiscal year. (attached in Tadawul)			*	
37	037-Voting on the amendment of Article (44) of the Bank's bylaw, relating to the financial statements and the Directors' report. (attached in Tadawul)			*	
38	038-Voting on the amendment of Article (47) of the Bank's bylaw, relating to the liability claim. (attached in Tadawul)			*	
39	039-Voting on the amendment of Article (48) of the Bank's bylaw, relating to the losses of the company. (attached in Tadawul)			*	
40	040-Voting on the amendment of Article (51) of the Bank's bylaw, relating to Sharia'h Governance. (attached in Tadawul)			*	



Annual Fund Report

Exercise of annual voting rights, issuer's name and date of AGM

ALINMA - 30/04/2023				
Subject of the Vote	Alpha Capital's Vote			
	Agree	Disagree	Abstain	Other
41	041-Voting on the rearrangement of articles and their numbering in the Bank's bylaws to be in compliance with the proposed amendments mentioned in the aforementioned items (13, 29) if approved			*
42	042-Voting on the Employee Stock Incentive Plan and to authorize the Board of Directors to determine the terms of this program, including the allocation price for each share offered to the employees if it is for a fee, and any future amendments to the program, if item No. (18) is approved. (attached in Tadawul)			*
43	043-Voting on the Bank's shares buy-back (maximum 5,000,000 shares) to be allocated to the long-term employee incentive program, provided that the purchase shall be financed from the Bank's own resources. The Board of Directors will be authorized to finalize the purchase transaction within no more than twelve (12) months as of the date of the Extraordinary General Assembly resolution. Such shares shall be held for a period not exceeding ten (10) years from the date of the Extraordinary General Assembly's approval and once period lapses, the Bank will follow the rules and procedures stipulated in the relevant laws and regulations and authorize the Board to determine the terms of the plan including the allocation price for each Share offered to employees if offered for consideration, if item No. (44) is approved. (attached in Tadawul)			*
44	044-Voting on authorizing the Board of Directors with the authority of the General Assembly provided for in paragraph (1), Article (27) of the Companies Law for a period of one (1) year from the date of approval by the General Assembly or until the end of the session of the authorized Board of Directors, whichever is earlier, in accordance with the conditions set forth in the Implementing Regulation of the Companies Law for Listed Joint Stock Companies.			*
45	045-Voting on authorizing the Board of Directors with the authority of the General Assembly provided for in paragraph (2), Article (27) of the Companies Law for a period of one (1) year from the date of approval by the General Assembly or until the end of the session of the authorized Board of Directors, whichever is earlier. Such authorization covers investment businesses and activities as well as real estate financing.			*
46	046-Voting on the participation of Board member Mr. Anees Ahmed Momina in a business competing with the bank's business. (attached in Tadawul)			*
47	047-Voting on the value of transactions and contracts concluded between Alinma Bank and Alinma Tokyo Marine Company, in which Mr. Abdulmohsen Abdulaziz Alfares (former member of the Board of Directors of Alinma Bank until 20/05/2022) has an indirect interest, namely, the issuance and renewal of insurance policies for the Bank. The Bank owns 28.75% of the shares in Alinma Tokyo Marine. Transactions and contracts concluded during his membership in 2022 amounted to SAR (9,829,011). (attached in Tadawul)			*
ALBILAD - 01/05/2023				
1	001-To Vote on the external auditor's report for the fiscal year ending on 31 December 2022 after discussed.			*
2	002-To Vote on appointing the auditors for the Bank from among the candidates based on the Audit Committee's recommendation. The appointed auditors shall examine, review and audit the (second, third) quarter and annual financial statements of the fiscal year 2023, and the first quarter of the fiscal year 2024, and the determination of the auditors' remuneration.			*
3	003-To Vote on releasing the members of the Board of Directors from their liabilities for the fiscal year ending on 31 December 2022.			*
4	004-To Vote on delegating the Board of Directors to distribute interim dividends on a semi-annual or quarterly basis for the fiscal year 2023.			*



Annual Fund Report

Exercise of annual voting rights, issuer's name and date of AGM

ALBILAD - 01/05/2023				
Subject of the Vote	Alpha Capital's Vote			
	Agree	Disagree	Abstain	Other
5	005-To Vote on paying an amount of (SAR 3,200,000) as remuneration to the Board members by (320) thousand riyals for each member for the fiscal year ending on 31 December 2022.			*
6	006-To Vote on the recommendation of the Board of Directors to distribute cash dividends to shareholders for 2022 with SAR (0.5) per share representing (5%) of the nominal value of the share, with a total amount of SAR (500) million, noting that the eligibility of dividend shall be for the bank's shareholders who own shares at the end of the trading day of the general assembly meeting and who are registered in the bank's shareholders register at Securities Depository Center Company (Edaa) at the end of the second trading day following the general assembly meeting noting that the dividends distribution commences on 10 May 2023.			*
7	007-To Vote on delegating to the Board of Directors the authorization powers of the General Assembly stipulated in paragraph (1) of Article 27 of the Companies Law, for a period of one year starting from the date of the approval by the General Assembly or until the end of the delegated Board of Directors' term, whichever is earlier, in accordance with the conditions set forth in the Implementing Regulation of the Companies Law for Listed Joint Stock Companies.			*
8	008-To Vote on delegating to the Board of Directors the authorization powers of the General Assembly stipulated in paragraph (2) of Article 27 of the Companies Law, for a period of one year starting from the date of the approval by the General Assembly or until the end of the delegated Board of Directors' term, whichever is earlier, in accordance with the conditions set forth in the Implementing Regulation of the Companies Law for Listed Joint Stock Companies.			*
9	009-To Vote on the Employee Shares Program and authorizing the Board of Directors to determine its conditions including the allocation price for each share offered to employees.			*
10	010-To Vote on the purchase by Bank of a number of its shares with a maximum of (5,000,000) of its shares and allocating them as treasury shares within Employee Shares Program. The purchase of shares is funded from the Bank's internal resources and authorizing the Board of Directors or whoever it delegates to complete the purchase with the period (12 month) from the date of the Assembly's approval including the allocation price for each share offered to employees. The purchased shares are kept until (10 years) from the date of EGM approval and after this period has passed the Bank will follow the procedures and mandatory in the relevant laws and regulations (subject to approving item number 11)			*
11	011-To Vote on the amendment of the remuneration policy for members of the Board of Directors, its committees, and senior executives (Attached)			*
STC - 11/05/2023				
1	001-Voting on stc's Auditor Report after discussing it for the fiscal year ending on 31-12-2022.			*
2	002-Voting on appointing the auditor for the company from the selected candidates based on the Audit Committee's recommendation. The appointed auditor shall examine, review and audit the (second and third) quarters and annual financial statements of the fiscal year 2023, and the (first, second and third) quarters and annual financial statements of the fiscal year 2024. In addition to, the determination of the auditor's remuneration.			*
3	003-Voting on authorizing the Board of Directors with the General Assembly authority with the rights mentioned in paragraph (1) of Article (27) of the Companies Law for one year from the date of approval of the General Assembly or until the end of the session of the authorized Board of Directors, whichever is earlier, in accordance with the conditions mentioned in the Implementing Regulation of the Companies Law for Listed Joint Stock Companies.			*



Annual Fund Report

Exercise of annual voting rights, issuer's name and date of AGM

STC - 11/05/2023				
Subject of the Vote	Alpha Capital's Vote			
	Agree	Disagree	Abstain	Other
4	004-Voting on paying SAR (6,345,000) as remunerations for the members of Board of Directors for the fiscal year ending on 31-12-2022.			*
SAUDI RE - 11/05/2023				
1	001-View and discuss the report of the Board of Directors for the fiscal year ending on 31/12/2022.	*		
2	002-Voting on the external auditors' report of the fiscal year ending on 31/12/2022.	*		
3	003-View and discuss the financial statements for the fiscal year ending on 31/12/2022.	*		
4	004-Discharge the members of Board of Directors from liability for their management of the Company during the year ending on 31/12/2022.	*		
5	005-Voting on the appointment of the Company's auditors from among the candidates based on the recommendation of the Audit Committee, in order to examine, review and audit the financial statements for the second, third quarters and annual of the fiscal year of 2023 and the first quarter of year 2024, and determine their fees.	*		
6	006-Voting on reinsurance contracts concluded between the company and Probitas Corporate Capital Ltd, in which there is an indirect interest for the Chairman of the Board of Directors Mr. Hesham Abdulmalik Al-Shaikh, MD/CEO Mr. Fahad Abdulrahman Al-Hesni, and Board Member Mr. Jean-Luc Gourgeon, as representatives for Saudi Re, for their membership in the Board of Directors of Probitas Holding (Bermuda) Ltd., the parent company of Probitas Corporate Capital Ltd. Also, there is an indirect interest for Board Member Mr. Jean-Luc Gourgeon for his membership in the Board of Directors of Probitas Corporate Capital Ltd., noting that the value of transactions during the financial year ending 31/12/2022 is 158,704,085 Saudi Riyals, without preferential treatment.	*		
7	007-Voting on the business and contracts that will be concluded between the company and the board of directors of the company Mr. Jean-Luc Gourgeon in it which is to provide consulting services in the field of reinsurance, noting that the value of the contract for the financial year ending 31/12/2022 amounted to 188,983 Saudi Riyals without preferential treatment.	*		
8	008-Vote on disbursing an amount of 1,900,000 Saudi Riyals as a remuneration to the members of the Board of Directors for the financial year ending 31/12/2022.	*		
9	009-Cumulative voting on the election of the members of the Board of Directors from among the candidates for the next session, which starts from the date (11/05/2023) and its duration is three years, as it ends on (10/05/2026).	*		
		Waleed Al Monie 16.66 Abdulaziz Al Bassm 16.7 Abdulrahman Al Jalal 16.66 Kubra Radhi 16.66 Turki Al Sudairy 16.66 Abdullatif Al Fozan 16.66		
SIPCHEM - 10/05/2023				
1	001-Voting on the auditor report on the company's accounts for the fiscal year ending on 31-12-2022.			*



Annual Fund Report

Exercise of annual voting rights, issuer's name and date of AGM

SIPCHEM - 10/05/2023				
Subject of the Vote	Alpha Capital's Vote			
	Agree	Disagree	Abstain	Other
2 002-Voting to absolve the members of the Board of Directors from their liability for the past year 31/12/2022.			*	
3 003-Voting on the disbursement of (4,541,667) Four million five hundred and forty-one thousand six hundred and sixty-seven riyals as a remuneration of the Board of Directors for the fiscal year 31/12/2022.			*	
4 004-Voting to appoint the Company auditor from among the candidates based on the recommendation of the Audit Committee, to examine, review and audit the financial statements for the second, third quarter and the annual of the fiscal year 2023 AD and the first quarter of the fiscal year 2024 AD and to determine its fees.			*	
5 005-Voting to authorize the Board of Directors to distribute interim quarterly (quarter/ half) annual profits for the fiscal year 2023.			*	
6 006-Voting on the company's purchase of a number of its shares and a maximum of (65,121,992) shares and keep them as treasury shares, as the Board of Directors considers that the share price in the market is less than its fair value, and the purchase will be financed from the company's own resources, and authorizing the Board of Directors to complete the process Purchase within a maximum period of twelve months from the date of the decision of the extraordinary general assembly, and the company will keep the purchased shares for a maximum period of (5) years from the date of approval of the extraordinary general assembly, and after the expiry of this period, the company will follow the procedures and controls stipulated in the relevant laws and regulations.			*	
7 007-Voting on the Board of Directors' decision to appoint Eng. Mahmoud Saleh Al-Theeb as a member (from outside the Board) as a member of the Audit Committee, starting from 22-12-2022G until the end of the current committee's work period on 09-12-2025G, in place of the previous committee member, MR. Ayadh Mohammad Al- Qarni (from outside the Board). The appointment shall take effect from the date of the decision issued on 22-12-2022G, and this appointment comes in accordance with the work.			*	
EIC - 10/05/2023				
1 001-Review and discuss the board of directors' report for the fiscal year ending on 31/12/2022.			*	
2 002-Review and discuss the Company's financial statements for the fiscal year ended on 31/12/2022.			*	
3 003-Voting on the External Auditors report for the fiscal year ending on 31/12/2022, after discussing it.			*	
4 004-Voting on the appointment of the Company's external auditor, from amongst the candidates recommended by the Audit Committee, to review and audit the financial statement for Q2, Q3, the annual financial statements for the fiscal 2023, and Q1 of the fiscal year 2024 along with determining their fees.			*	
5 005-Voting on the Board of Directors recommendation not to distribute cash dividends for year 2022.			*	
6 006-Voting on discharging the board members from liability for the fiscal year ending on 31 /12/ 2022.			*	
7 007-Voting on disbursement of an amount SR (1,6) million as a remuneration to the Board Members for the fiscal year ending on 31/12/2022.			*	



Annual Fund Report

Exercise of annual voting rights, issuer's name and date of AGM

EIC - 10/05/2023				
Subject of the Vote	Alpha Capital's Vote			
	Agree	Disagree	Abstain	Other
8	008-Voting on the business and contracts concluded between the Company and ALQuraishi Co. for Electrical Services, in which the Chairman of the Board, Mr. Yousef A. ALQuraishi and the board member, Mr. Faisal S. ALQuraishi have indirect interest. The nature of the transactions is sale contracts without preferential terms. The total amount of contracts during 2022 has reached SAR (320,639) Attached.			*
9	009-Voting on the business and contracts concluded between the Company and ALQuraishi Co. for Electrical Services, in which the Chairman of the Board, Mr. Yousef A. ALQuraishi and the board member Mr. Faisal S. ALQuraishi have indirect interest. The nature of the transactions is purchasing contracts, without preferential terms. The total amount of the contracts during 2022 has reached SAR (616,124) attached			*
10	010-Voting on the business and contracts concluded between the Company and Walaa Cooperative Insurance Co., in which the board member, Mr. Jameel A. ALMulhim has an indirect interest. The nature of the transaction is Insurance Service Agreement, without preferential terms. The total amount of the contract during 2022 has reached SAR (286,810) Attached			*
11	011-Voting on the participation of the Chairman of the Board of Mr. Yousef ALQuraishi in a business that competes with the business of the company. (attached).			*
12	012-Voting on the participation of the Board member Mr. Faisal ALQuraishi in a business that competes with the business of the company. (attached).			*
13	013-Voting on the delegation of the Board of Directors to distribute interim cash dividends on semi - annual or quarterly basis for the fiscal year 2023.			*
SOLUTIONS - 09/05/2023				
1	001-Viewing and discussing the Board of Directors' report for the fiscal year ending on 31/12/2022.			*
2	002-Voting the Auditor's Report for the fiscal year ending on 31/12/2022 after discussing it.			*
3	003-Viewing and discussing the financial statements for the year ending on 31/12/2022.			*
4	004-Voting on paying SAR 3,889,178 as remunerations for the members of the Board of Directors for the fiscal year ending on 31/12/2022.			*
5	005-Voting on discharging the liability of the Board of Directors members for the fiscal year ending on 31/12/2022.			*
6	006-Voting on appointing the External Auditors for the Company from the selected candidates based on the Audit Committee's recommendation. The appointed auditor shall examine, review and audit the (second and third) quarters and annual financial statements, of the fiscal year 2023, and the first quarter of the fiscal year 2024, in addition to the determination of the auditor's remuneration.			*
7	007-Voting on the Board of Directors' recommendation to distribute cash dividends to the Shareholders for the year 2022 with a total amount of SAR 594.9 Million at SAR 5 per share, which represents 50% of the nominal value of the shares, where the eligibility will be to the Shareholders owning shares on the General Assembly Meeting date and are registered in the Company's share registry at the Depository Center (Edaa) at the end of the second trading day following the due date. The date of the dividends' distribution will be announced later.			*



Annual Fund Report

Exercise of annual voting rights, issuer's name and date of AGM

CATERING - 08/05/2023					
	Subject of the Vote	Alpha Capital's Vote			
		Agree	Disagree	Abstain	Other
1	001-Reviewing the Board of Directors' report for the fiscal year ending on 31st December 2022 and discussing it.			*	
2	002-Reviewing the financial statements for the fiscal year ending on 31st December 2022 and discussing it.			*	
3	003-Voting on the auditor/s report on the Company's accounts for the fiscal year ending on 31st December 2021and discuss it.			*	
4	004-Voting on the appointment of an external auditor in accordance with the recommendation of the Audit Committee for the financial audit and review of the Company's financial statements for the second, third-, and 2023-year end, and first, second, third-, and 2024-year end, and the first quarter of 2025 and determining their fees (Attached).			*	
5	005-Voting on the discharge of the Board of Directors from the liability for their activities for the year ending on 31/12/2022.			*	
6	006-Voting on delegating the Board of Directors to distribute interim dividends on a biannual/quarterly basis for the fiscal year 2023G.			*	
7	007-Voting on paying an amount of (SAR 3,730,411) as remuneration to the Board members for the fiscal year ending on 31/12/2022G.			*	
8	008-Voting on transactions and contracts concluded with Saudi Airlines Establishment "Saudia", within which SACC's Board of Directors member Mr. Fahad Abdullah Moussa holds indirect interest as he is the EVP, Investment – Saudia Arabian Airlines Corporation, the nature of those transactions evolve around the proving inflight catering and other service to Saudia, with a total amount of SR 1,251,845,262 for the year 2022, without any preferential conditions compared to the local market(Attached).			*	
9	009-Voting on transactions and contracts concluded with Saudi Airlines Establishment "Saudia", within which SACC's Board of Directors member Mr. Fahad Abdullah Moussa holds indirect interest as he is the EVP, Investment – Saudia Arabian Airlines Corporation, the nature of those transactions evolve around the providing of catering and hospitality services for Al Forsan Lounge Terminal (5) in King Khaled International Airport, with a total amount of SR 60,668,258 for the year 2022, without any preferential conditions compared to the local market (Attached).			*	
10	010-Voting on transactions and contracts concluded with Saudi Airlines Establishment "Saudia", within which SACC's Board of Directors member Mr. Fahad Abdullah Moussa holds indirect interest as he is the EVP, Investment – Saudia Arabian Airlines Corporation, the nature of those transactions evolve around the providing of catering services in Al Forsan Lounge in Egypt International Airport, with a total amount of SR 7,105,644 for the year 2022, without any preferential conditions compared to the local market (Attached).			*	
11	011-Voting on transactions and contracts concluded with Saudi Airlines Establishment "Saudia", within which SACC's Board of Directors member Mr. Fahad Abdullah Moussa holds indirect interest as he is the EVP, Investment – Saudia Arabian Airlines Corporation, the nature of those transactions evolve around the lease agreement with Saudia in (AM1) building in King Khaled International Airport, with a total amount of SR 2,688,196.46 for the year 2022, without any preferential conditions compared to the local market (Attached).			*	
12	012-Voting on transactions and contracts concluded with Saudi Airlines Establishment "Saudia", within which SACC's Board of Directors member Mr. Fahad Abdullah Moussa holds indirect interest as he is the EVP, Investment – Saudia Arabian Airlines Corporation, the nature of those transactions evolve around the services to Saudia in (AM1) building in King Khaled International Airport, with a total amount of SR 3,617,584 for the year 2022, without any preferential conditions compared to the local market (Attached).			*	



Annual Fund Report

Exercise of annual voting rights, issuer's name and date of AGM

CATERING - 08/05/2023				
Subject of the Vote	Alpha Capital's Vote			
	Agree	Disagree	Abstain	Other
13 013-Voting on transactions and contracts concluded with Saudi Airlines Establishment "Saudia", within which SACC's Board of Directors member Mr. Fahad Abdullah Moussa holds indirect interest as he is the EVP, Investment – Saudia Arabian Airlines Corporation, the nature of those transactions evolve around the catering and Hospitality services to Saudia for (Welcome) lounge in Prince Mohammed Bin Abdulaziz International Airport in Madinnah Monawara, with a total amount of SR 2,677,126 for the year 2022, without any preferential conditions compared to the local market (Attached).			*	
14 014-Voting on transactions and contracts concluded with Saudi Airlines Establishment "Saudia", within which SACC's Board of Directors member Mr. Fahad Abdullah Moussa holds indirect interest as he is the EVP, Investment – Saudia Arabian Airlines Corporation, the nature of those transactions evolve around the catering Service to Saudia Reservations Diplomatic Quarter, with a total amount of SR 140,941 for the year 2022, without any preferential conditions compared to the local market (Attached).			*	
15 015-Voting on transactions and contracts concluded with Saudi Airlines Establishment "Saudia", within which SACC's Board of Directors member Mr. Fahad Abdullah Moussa holds indirect interest as he is the EVP, Investment – Saudia Arabian Airlines Corporation, the nature of those transactions evolve around the catering service to Saudia Ticketing & Reservation office, Al Murooj, with a total amount of SR 1,031,181 for the year 2022, without any preferential conditions compared to the local market (Attached).			*	
16 016-Voting on transactions and contracts concluded with Saudi Airlines Establishment "Saudia", within which SACC's Board of Directors member Mr. Fahad Abdullah Moussa holds indirect interest as he is the EVP, Investment – Saudia Arabian Airlines Corporation, the nature of those transactions evolve around the IT Service Level agreement with Saudia, with a total amount of SR 1,174,401 for the year 2022, without any preferential conditions compared to the local market (Attached).			*	
17 017-Voting on transactions and contracts concluded with Saudi Airlines Establishment "Saudia", within which SACC's Board of Directors member Mr. Fahad Abdullah Moussa holds indirect interest as he is the EVP, Investment – Saudia Arabian Airlines Corporation, the nature of those transactions evolve around the design, constructing and operating Alfursan International lounge at the New King Abdulaziz International Airport in Jeddah, with a total amount of SR 57,622,049 for the year 2022, without any preferential conditions compared to the local market (Attached).			*	
18 018-Voting on transactions and contracts concluded with Saudi Airlines Establishment "Saudia", within which SACC's Board of Directors member Mr. Fahad Abdullah Moussa holds indirect interest as he is the EVP, Investment – Saudia Arabian Airlines Corporation, the nature of those transactions evolve around the design, constructing and operating Alfursan Domestic lounge at the New King Abdulaziz International Airport in Jeddah, with a total amount of SR 28,713,137 for the year 2022, without any preferential conditions compared to the local market (Attached).			*	
19 019-Voting on transactions and contracts concluded with Saudi Airlines Establishment "Saudia", within which SACC's Board of Directors member Mr. Fahad Abdullah Moussa holds indirect interest as he is the EVP, Investment – Saudia Arabian Airlines Corporation, the nature of those transactions evolve around the MOU with Saudia for Al Fursan lounge in King Fahd International Airport in Dammam, with a total amount of SR 9,260,955 for the year 2022, without any preferential conditions compared to the local market (Attached).			*	



Annual Fund Report

Exercise of annual voting rights, issuer's name and date of AGM

CATERING - 08/05/2023					
Subject of the Vote		Alpha Capital's Vote			
		Agree	Disagree	Abstain	Other
20	020-Voting on transactions and contracts concluded with Saudi Ground Services Co., within which SACC's Board of Directors member Mr. Fahad Abdullah Moussa holds indirect interest as he is the EVP, Investment – Saudia Arabian Airlines Corporation, the nature of those transactions evolve around the catering services to Saudi Ground Services Co. in Jeddah, Riyadh, Dammam and Madinnah Al Monawarah, with a total amount of SR 28,683,149 for the year 2022, without any preferential conditions compared to the local market (Attached).			*	
21	021-Voting on transactions and contracts concluded with Saudi Ground Services Co., within which SACC's Board of Directors member Mr. Fahad Abdullah Moussa holds indirect interest as he is the EVP, Investment – Saudia Arabian Airlines Corporation, the nature of those transactions evolve around the transport services agreement with SGS in King Fahad International Airport in Dammam, with a total amount of SR 234,707 for the year 2022, without any preferential conditions compared to the local market (Attached).			*	
22	022-Voting on transactions and contracts concluded with Saudi Ground Services Co., within which SACC's Board of Directors member Mr. Fahad Abdullah Moussa holds indirect interest as he is the EVP, Investment – Saudia Arabian Airlines Corporation, the nature of those transactions evolve around the laundry services to Saudi Ground Services Co. SGS in , Jeddah, Riyadh, Dammam and Madinnah Al Monawarah, with a total amount of SR 11,113,130 for the year 2022, without any preferential conditions compared to the local market (Attached).			*	
23	023-Voting on transactions and contracts concluded with Saudi Ground Services Co., within which SACC's Board of Directors member Mr. Fahad Abdullah Moussa holds indirect interest as he is the EVP, Investment – Saudia Arabian Airlines Corporation, the nature of those transactions evolve around the accommodation services to Saudi Ground Services Co. SGS in King Fahad International Airport in Dammam, with a total amount of SR 2,079,488 for the year 2022, without any preferential conditions compared to the local market (Attached).			*	
24	024-Voting on transactions and contracts concluded with Saudi Airlines Cargo, within which SACC's Board of Directors member Mr. Fahad Abdullah Moussa holds indirect interest as he is the EVP, Investment – Saudia Arabian Airlines Corporation, the nature of those transactions evolve around the Cargo services from Saudi Airlines Cargo, with a total amount of SR 3,064,880 for the year 2022, without any preferential conditions compared to the local market (Attached).			*	
25	025-Voting on transactions and contracts concluded with Saudi Airlines Cargo, within which SACC's Board of Directors member Mr. Fahad Abdullah Moussa holds indirect interest as he is the EVP, Investment – Saudia Arabian Airlines Corporation, the nature of those transactions evolve around the catering services to Saudi Airlines Cargo, with a total amount of SR 7,195,586 for the year 2022, without any preferential conditions compared to the local market (Attached).			*	
26	026-Voting on transactions and contracts concluded with Saudi Airlines Real Estate & Development Company SARED, within which SACC's Board of Directors member Mr. Fahad Abdullah Moussa holds indirect interest as he is the EVP, Investment – Saudia Arabian Airlines Corporation, the nature of those transactions evolve around the Lease agreement with Saudi Airlines Real Estate & Development Company SARED for commercial shops in Saudi City compound, with a total amount of SR 50,000 for the year 2022, without any preferential conditions compared to the local market (Attached).			*	



Annual Fund Report

Exercise of annual voting rights, issuer's name and date of AGM

CATERING - 08/05/2023				
Subject of the Vote	Alpha Capital's Vote			
	Agree	Disagree	Abstain	Other
27 027-Voting on transactions and contracts concluded with Saudi Airlines Real Estate & Development Company SARED, within which SACC's Board of Directors member Mr. Fahad Abdullah Moussa holds indirect interest as he is the EVP, Investment – Saudia Arabian Airlines Corporation, the nature of those transactions evolve around the investment of Motel in Saudi City compound, with a total amount of SR 3,043,220 for the year 2022, without any preferential conditions compared to the local market (Attached).			*	
28 028-Voting on transactions and contracts concluded with Flyadeal Co., within which SACC's Board of Directors member Mr. Fahad Abdullah Moussa holds indirect interest as he is the EVP, Investment – Saudia Arabian Airlines Corporation, the nature of those transactions evolve around the Inflight Catering services and Skysales Services to Flyadeal Co, with a total amount of SR 8,095,464 for the year 2022, without any preferential conditions compared to the local market (Attached).			*	
29 029-Voting on transactions and contracts concluded with Flyadeal Co., within which SACC's Board of Directors member Mr. Fahad Abdullah Moussa holds indirect interest as he is the EVP, Investment – Saudia Arabian Airlines Corporation, the nature of those transactions evolve around the inflight catering services for delayed flights to Flyadeal Co., with a total amount of SR 848,698 for the year 2022, without any preferential conditions compared to the local market (Attached).			*	
30 030-Voting on transactions and contracts concluded with Al-Salam Aviation Industry Company, within which SACC's Board of Directors member Mr. Fahad Abdullah Moussa holds indirect interest as he is the EVP, Investment – Saudia Arabian Airlines Corporation, the nature of those transactions evolve around the inflight catering services to Al-Salam Aviation Industry Company, with a total amount of SR 457,889 for the year 2022, without any preferential conditions compared to the local market (Attached).			*	
31 031-Voting on transactions and contracts concluded with Saudi Private Aviation Company, within which SACC's Board of Directors member Mr. Fahad Abdullah Moussa holds indirect interest as he is the EVP, Investment – Saudia Arabian Airlines Corporation, the nature of those transactions evolve around the Inflight Catering services to Saudi Private Aviation Company, with a total amount of SR 28,683,506 for the year 2022, without any preferential conditions compared to the local market (Attached).			*	
32 032-Voting on transactions and contracts concluded with Saudia Aerospace Engineering Industries Company, within which SACC's Board of Directors member Mr. Fahad Abdullah Moussa holds indirect interest as he is the EVP, Investment – Saudia Arabian Airlines Corporation, the nature of those transactions evolve around the Catering services to Saudia Aerospace Engineering Industries Company, with a total amount of SR 2,446,613 for the year 2022, without any preferential conditions compared to the local market (Attached).			*	
33 033-Voting on transactions and contracts concluded with Prince Sultan Aviation Academy, within which SACC's Board of Directors member Mr. Fahad Abdullah Moussa holds indirect interest as he is the EVP, Investment – Saudia Arabian Airlines Corporation, the nature of those transactions evolve around the Catering services to Saudia Aerospace Engineering Industries Company, with a total amount of SR 63,854 for the year 2022, without any preferential conditions compared to the local market (Attached).			*	
34 034-Voting on transactions and contracts concluded with SACC's Board of Directors member Mr. Dilip Nijhawan, the nature of those transactions evolve around the consultancy service agreement to Saudi Airlines Catering Co., with a total amount of SR 281,250 for the year 2022, without any preferential conditions compared to the local market (Attached).			*	



Annual Fund Report

Exercise of annual voting rights, issuer's name and date of AGM

NAHDI - 31/05/2023				
Subject of the Vote	Alpha Capital's Vote			
	Agree	Disagree	Abstain	Other
1	Review the report of the Board of Directors for the fiscal year ending on 31/12/2022 G and discuss it.			*
2	Review the financial statements for the fiscal year ending on 31/12/2022 G and discuss it.			*
3	To vote on the company's auditor's report for the fiscal year ending on 31/12/2022 G.			*
4	To vote on appointing the company's auditor from among the candidates based on the recommendation of the Audit Committee, in order to examine, review and audit the financial statements for the (second, third, and fourth) and annual quarters of the fiscal year 2023 and the first quarter of the year 2024 G and determine their fees. Ernst & Young Professional Services, PricewaterhouseCoopers, Deloitte Touche Tohmatsu, Abstain.			*
5	Voting to absolve the members of the Board of Directors from liability for the fiscal year ending on 31/12/2022 G.			*
6	To vote on amending the company's governance regulations.			*
7	To vote on authorizing the Board of Directors to distribute interim profits on a semi-annual or quarterly basis for the fiscal year 2023 G.			*
8	To vote on disbursing an amount of (3,500,000) riyals as a reward for the Board of Directors for the fiscal year ending on 31/12/2022 G.			*
9	To vote on the business and contracts concluded between the company and Ray Al-Alam Medical Company, in which the Chairman of the Board, Mr. Saleh Salem Ahmed bin Mahfouz, has an indirect interest. It is an agreement to provide medical analysis services to the company, noting that the value of transactions for 2023 G is (1,000,000) riyals annually.			*
10	Vote on the business and contracts concluded between the company and Al-Rajhi Banking Investment Company, in which a member of the Board of Directors, Mr. Abdullatif bin Ali Al-Saif, has an indirect interest. It is an agreement to exchange services for points gained from the loyalty programs of both companies, noting that the value of transactions for the year 2022 is (24,000,000) riyals.			*
11	To vote on amending the company's bylaws and aligning it with the new company's law.			*
SASCO - 30/05/2023				
1	Reviewing and discussing the report of the Board of Directors for the fiscal year ending on December 31, 2022.			*
2	Voting on the auditor's report for the fiscal year ending on December 31, 2022, after discussing it.			*
3	Reviewing and discussing the company's consolidated financial statements for the fiscal year ending on December 31, 2022.			*
4	Voting to appoint the company's auditor from among the candidates based on the audit committee's recommendation, to examine, review and audit the interim and annual financial statements from the fiscal year 2023 and the first quarter of 2024, and determine their fees. EY 1,645,000 SR, Ibrahim Ahmed Al-Bassam & Co. (PKF) 940,000 SR, Abstain.			*
5	Voting on absolve the members of the Board of Directors from liability for the fiscal year ending on December 31, 2022.			*
6	Voting on amending the company's bylaw to align it with the new companies' bylaws (according to attach).			*



Annual Fund Report

Exercise of annual voting rights, issuer's name and date of AGM

SASCO - 30/05/2023				
Subject of the Vote	Alpha Capital's Vote			
	Agree	Disagree	Abstain	Other
7			*	
8			*	
9			*	
10			*	
11			*	
12			*	
13			*	
14			*	
15			*	
16			*	
17			*	



Annual Fund Report

Exercise of annual voting rights, issuer's name and date of AGM

SASCO - 30/05/2023				
Subject of the Vote	Alpha Capital's Vote			
	Agree	Disagree	Abstain	Other
18			*	
19			*	
20			*	
21			*	
22			*	
23			*	
24			*	



Annual Fund Report

Exercise of annual voting rights, issuer's name and date of AGM

SASCO - 30/05/2023				
Subject of the Vote	Alpha Capital's Vote			
	Agree	Disagree	Abstain	Other
25	Voting of business deals and contracts to be executed between company and Fungate Co., in which some members of the board of directors have an indirect interest in it, Mr. Ibrahim Mohammed Alhudaithi, Mr. Majed Mohammed Al-Othman and Mr. Sultan Mohammed Alhudaithi, whereby Fungate Co. leases residential rooms within station number (2) for one year, noting that the total contract value for these deals amounted to SAR 50 thousand in 2022, on non-preferential terms (according to attach).			
26	Voting of business and contracts that will be concluded between SASCO and Mulkia Investment Co., in which some members of the board of directors have an indirect interest in it, Mr. Ibrahim Mohammed Alhudaithi, Mr. Majed Mohammed Al-Othman and Mr. Sultan Mohammed Alhudaithi, these dealings are a water supply agreement with Rogovi through an investment water fund for a period of three years as of December 2020, noting that there are no transactions during the year 2022 and there are no preferential terms in these businesses and contracts (according to attach).			
TAWUNIYA - 07/06/2023				
1	Review and discuss the Board of Directors' report for the fiscal year ending on 31/12/2022 G.			
2	Review and discuss the Financial Statements for the fiscal year ending on 31/12/2022 G.			
3	Voting on the auditors' report for the fiscal year ending on 31/12/2022 G.			
4	Voting on absolving the Board of Directors from their liabilities pertaining to the management of the Company for the fiscal year ending on 31/12/2022 G.			
5	Voting on the payment of (SAR 5,280,000) as remuneration to the Board members for the fiscal year ending on 31/12/2022 G.			
6	Voting on the Board's recommendations to distribute cash dividends amounting to (SAR 125,000,000) to the shareholders for financial period of (31/12/2022 G), (at (SR 1) per share representing (10%) of the share par value), provided that the eligibility is for the shareholders who own shares at the end of trading on the day of the General Assembly convening and who are registered in the company's shareholder register with the Securities Depository Center Company (Depository Center) at the end of the second trading day following the maturity date. The date of dividend distribution will be announced later.			
7	Voting on the appointment of the External Auditors for the Company's from the nominees, and determine their fees based on the Audit Committee (AC) recommendation to the Board of Directors in this regards, to review and audit the Company's interim Financial Statements for the (first, second, third, and fourth) quarter and annual financial statements, of the fiscal year 2023 G, and the first quarter of the fiscal year 2024 G. (AC Committee Recommendation Attached)			
8	Voting on the business relationship between the Company and Saudi Entertainment Ventures Company which Board Chairman Mr. Abdulaziz Alnwaiser has an indirect interest. The business related to insurance policies, Note that transactions up to the end of the fourth quarter of 2022 amounted to 15,344,662 SAR without any preferential treatment. (Attached)			



Annual Fund Report

Exercise of annual voting rights, issuer's name and date of AGM

TAWUNIYA - 07/06/2023					
Subject of the Vote		Alpha Capital's Vote			
		Agree	Disagree	Abstain	Other
9	Voting on the business relationship between the Company and Tahakom Investment which Board Chairman Mr. Abdulaziz Alnwaiser has an indirect interest. The business related to insurance policies. Note that transactions up to the end of the fourth quarter of 2022 amounted to 3,684,501 SAR without any preferential treatment. (Attached)			*	
10	Voting on the business relationship between the Company and Tahakom Group which Board Chairman Mr. Abdulaziz Alnwaiser has an indirect interest. The business related to insurance policies. Note that transactions up to the end of the fourth quarter of 2022 amounted to 243,506,655 SAR without any preferential treatment. (Attached)			*	
11	Voting on the business relationship between the Company and Alpha Star Aviation Service which Board Chairman Mr. Abdulaziz Alnwaiser has an indirect interest. The business related to insurance policies. Note that transactions up to the end of the fourth quarter of 2022 amounted to 35,206,855 SAR without any preferential treatment. (Attached)			*	
12	Voting on the business relationship between the Company and Infiniti Company which Board Chairman Mr. Abdulaziz Alnwaiser has an indirect interest. The business related to insurance policies. Note that transactions up to the end of the fourth quarter of 2022 amounted to 850,518 SAR without any preferential treatment. (Attached)			*	
13	Voting on the business relationship between the Company and National Water Company which Board Chairman Mr. Abdulaziz Alnwaiser has an indirect interest. The business related to insurance policies. Note that transactions up to the end of the fourth quarter of 2022 amounted to 222,925,815 SAR without any preferential treatment. (Attached)			*	
14	Voting on the business relationship between the Company and Armour Security Industrial Manufactory which Board Chairman Mr. Abdulaziz Alnwaiser has an indirect interest. The business related to insurance policies. Note that transactions up to the end of the fourth quarter of 2022 amounted to 6,599,368 SAR without any preferential treatment. (Attached)			*	
15	Voting on the business relationship between the Company and SVTS which Board Chairman Mr. Abdulaziz Alnwaiser has an indirect interest. The business related to insurance policies. Note that transactions up to the end of the fourth quarter of 2022 amounted to 13,931,847 SAR without any preferential treatment. (Attached)			*	
16	Voting on the business relationship between the Company and Kafaat Business Solutions which Board Chairman Mr. Abdulaziz Alnwaiser has an indirect interest. The business related to insurance policies. Note that transactions up to the end of the fourth quarter of 2022 amounted to 75,467,028 SAR without any preferential treatment. (Attached)			*	
17	Voting on the business relationship between the Company and Sky Prime Private Aviation which Board Chairman Mr. Abdulaziz Alnwaiser has an indirect interest. The business related to insurance policies. Note that transactions up to the end of the fourth quarter of 2022 amounted to 14,132,712 SAR without any preferential treatment. (Attached)			*	
18	Voting on the business relationship between the Company and Mobily which Board Chairman Mr. Abdulaziz Alnwaiser and the Board members Mr. Homoud Altuwayjiri and Dr. Khalid AlGhunaim have an indirect interest. The business related to insurance policies. Note that transactions up to the end of the fourth quarter of 2022 amounted to 61,570,655 SAR without any preferential treatment. (Attached)			*	



Annual Fund Report

Exercise of annual voting rights, issuer's name and date of AGM

TAWUNIYA - 07/06/2023				
Subject of the Vote	Alpha Capital's Vote			
	Agree	Disagree	Abstain	Other
19 Voting on the business relationship between the Company and Saudi Investment Bank which Board member Mr. Abdulaziz Alkhamis has an indirect interest. The business related to insurance policies. Note that transactions up to the end of the fourth quarter of 2022 amounted to 36,480,300 SAR without any preferential treatment. (Attached)			*	
20 Voting on the business relationship between the Company and United Insurance Company which Board members Mr. Waleed Alissa, Mr. Abdulaziz Alkhamis, Mr. Jasser Aljasser & previous CEO Mr. Abdulaziz Alboug & Properties and Casualties Sector Chief Executive Officer Mr. Sultan AlKhomshi have an indirect interest. The business related to insurance policies. Note that transactions up to the end of the fourth quarter of 2022 amounted to 5,706,467 SAR without any preferential treatment. (Attached)			*	
21 Voting on the business relationship between the Company and United Insurance Company which Board members Mr. Waleed Alissa, Mr. Abdulaziz Alkhamis, Mr. Jasser Aljasser & previous CEO Mr. Abdulaziz Alboug & Properties and Casualties Sector Chief Executive Officer Mr. Sultan AlKhomshi have an indirect interest. The business related to insurance claims. Note that transactions up to the end of the fourth quarter of 2022 amounted to 2,187,593 SAR without any preferential treatment. (Attached)			*	
22 Voting on the business relationship between the Company and Sanad Association which Board members Mr. Homoud Altuwayjiri has an indirect interest. The business related to insurance policies. Note that transactions up to the end of the fourth quarter of 2022 amounted to 670,244 SAR without any preferential treatment. (Attached)			*	
23 Voting on the business relationship between the Company and Saudi National Bank (Al-Ahli) which Board members Mr. Homoud Altuwayjiri has an indirect interest. The business related to insurance policies. Note that transactions up to the end of the fourth quarter of 2022 amounted to 36,962,924 SAR without any preferential treatment. (Attached)			*	
24 Voting on the business relationship between the Company and Saudi Exchange Company "Tadawul" which Board member Mr. Abdulrahman AlOdan has an indirect interest. The business related to insurance policies. Note that transactions up to the end of the fourth quarter of 2022 amounted to 10,357,207 SAR without any preferential treatment. (Attached)			*	
25 Voting on the business relationship between the Company and Saudi Exchange Company "Tadawul" which Board member Mr. Abdulrahman AlOdan has an indirect interest. The business related to Service agreements. Note that transactions up to the end of the fourth quarter of 2022 amounted to 1,184,412 SAR without any preferential treatment. (Attached)			*	
26 Voting on the business relationship between the Company and Abdullah Nasser AlOdan Company which Board member Mr. Abdulrahman AlOdan has an indirect interest. The business related to Service agreements. Note that transactions up to the end of the fourth quarter of 2022 amounted to -1,358 SAR without any preferential treatment. (Attached)			*	
27 Voting on the business relationship between the Company and SNB Bank group which Board member Mr. Abdulrahman AlOdan has an indirect interest. The business related to insurance policies. Note that transactions up to the end of the fourth quarter of 2022 amounted to 2,422,583 SAR without any preferential treatment. (Attached)			*	



Annual Fund Report

Exercise of annual voting rights, issuer's name and date of AGM

TAWUNIYA - 07/06/2023				
Subject of the Vote	Alpha Capital's Vote			
	Agree	Disagree	Abstain	Other
28			*	
29			*	
30			*	
31			*	
32			*	
33			*	
34			*	
35			*	
36			*	



Annual Fund Report

Exercise of annual voting rights, issuer's name and date of AGM

TAWUNIYA - 07/06/2023					
Subject of the Vote		Alpha Capital's Vote			
		Agree	Disagree	Abstain	Other
37	Voting on the business relationship between the Company and Najm which previous CEO Mr. Abdulaziz Alboug has an indirect interest. The business related to insurance policies. Note that transactions up to the end of the fourth quarter of 2022 amounted to 55,990,434 SAR without any preferential treatment. (attached)			*	
38	Voting on the business relationship between the Company and STC Group which CFO Dr. Ammr Kurdi has an indirect interest. The business related to insurance policies. Note that transactions up to the end of the fourth quarter of 2022 amounted to 820,794,418 SAR without any preferential treatment. (attached)			*	
39	Voting on delegating to the Board of Directors the authorization powers of the General Assembly stipulated in paragraph (1) of Article 27 of the Companies Law, for a period of one year starting from the date of the approval by the General Assembly or until the end of the delegated Board of Directors' term, whichever is earlier, in accordance with the conditions set forth in the Implementing Regulation of the Companies Law for Listed Joint Stock Companies.			*	
ARABIAN DRILLING - 07/06/2023					
1	To vote on the company's auditor's report for the fiscal year ended 12/31/2022.			*	
2	To vote of hiring auditor of the company from among the candidates, based on the recommendation of the Audit Committee, in order to examine Review and audit the financial statements for the second, third and annual of the year 2023, and the first quarter of the fiscal year 2024 and determine his fees: Pricewaterhouse Coopers "PwC" with fees of SAR 540,000, KPMG with fees of SAR 770,000, Abstain.			*	
3	Vote to absolve the members of the Board of Directors from liability for the fiscal year ending on 12/31/2022.			*	
4	To vote on disbursing an amount of (3,250,000) riyals as a reward for the members of the Board of Directors for the fiscal year ending in 12/31/2022.			*	
5	To vote on the business and contracts that took place between the Arabian Drilling and Schlumberger Company (SLB), in which a member of the Board of Directors, Mr. Vijay Kasibhatla, has an indirect interest, which are employee secondment agreements for a period of one year without preferential conditions, knowing that the transactions for the year 2022 amounted to (6,086,693) Riyals.			*	
6	To vote on the business and contracts concluded between the Arabian Drilling and Schlumberger Company (SLB), in which a member of the Board of Directors, Mr. Vijay Kasibhatla, and a member of the Board of Directors, Mr. Jesus Lamas, have an indirect interest in them, which are contracts for the supply of equipment and spare parts based on purchase orders For a period of one year without preferential conditions, noting that the transactions for the year 2022 amounted to (81,622) riyals.			*	
7	To vote on the business and contracts concluded between the Arabian Drilling and Cameron Al-Rasheed Company Limited, in which a member of the Board of Directors, Mr. Vijay Kasiphata, and a member of the Board of Directors, Mr. Jesus Lamas, have an indirect interest in them, which are contracts for the supply of equipment and spare parts based on purchase orders for a period A year without preferential conditions, knowing that the transactions for the year 2022 amounted to (36,871,687) riyals.			*	



Annual Fund Report

Exercise of annual voting rights, issuer's name and date of AGM

ARABIAN DRILLING - 07/06/2023				
Subject of the Vote	Alpha Capital's Vote			
	Agree	Disagree	Abstain	Other
8 To vote on the business and contracts concluded between the Arabian Drilling and Cameron International Company, in which a member of the Board of Directors, Mr. Vijay Kasibhatla, has an indirect interest, which are supply agreement contracts for a period of one year without preferential terms, knowing that the transactions for the year 2022 amounted to (361,646.25) riyals.			*	
9 To vote on the business and contracts concluded between the Arabian Drilling and Cameron France SAS, in which a member of the Board of Directors, Mr. Vijay Kasibhatla, has an indirect interest, which are contracts supplying equipment and spare parts for a period of one year without preferential terms, knowing that the transactions for the year 2022 are in the amount of (9,437,266) riyals.			*	
10 To vote on the business and contracts concluded between the Arabian Drilling and Cameron Sense AS Company, in which a member of the Board of Directors, Mr. Vijay Kasibhatla, has an indirect interest, which are contracts supplying equipment and spare parts for a period of one year without preferential terms, noting that the transactions for the year 2022 are in the amount of (991,715) riyals.			*	
11 To vote on the business and contracts concluded between the Arabian Drilling and Cameron Middle East FZE, in which a member of the Board of Directors, Mr. Vijay Kasibhatla, has an indirect interest, which are contracts supplying equipment and spare parts for a period of one year without preferential terms, knowing that the transactions are for the year 2022 In the amount of (18,670,240) riyals.			*	
12 To vote on the business and contracts concluded between the Arabian Drilling and Schlumberger Middle East SA, in which a member of the Board of Directors, Mr. Vijay Kasibhatla, has an indirect interest, which are contracts for an onshore drilling platform agreement for a period of one year without preferential conditions, knowing that the transactions for the year 2022 are in the amount of (598,608,432.54) riyals.			*	
13 To vote on the business and contracts concluded between the Arabian Drilling and Schlumberger Middle East SA, in which a member of the Board of Directors, Mr. Vijay Kasibhatla, has an indirect interest, which are contracts for an onshore drilling platform agreement for a period of one year without preferential conditions, knowing that the transactions for the year 2022 are in the amount of (23,346,703) riyals.			*	
14 To vote on the business and contracts concluded between the Arabian Drilling and Schlumberger Middle East SA, in which a member of the Board of Directors, Mr. Vijay Kasibhatla, has an indirect interest, which is an onshore drilling platform agreement contracts for a period of one year without preferential conditions, knowing that the transactions for the year 2022 are in the amount of (146,502,204) riyals.			*	
15 To vote on the business and contracts that were concluded between the Arab Drilling and the Arab Company for Geophysics and Surveying, in which the Chairman of the Board of Directors, Mr. Khaled Mohamed Noah and Mr. Samir Seth, have an indirect interest in them, which are commercial lease contracts for a period of one year without preferential conditions, knowing that the transactions are for the year 2022 In the amount of (54,262) riyals.			*	
16 To vote on the business and contracts concluded between the Arabian Drilling and the Industrialization and Energy Services Company (TAQA), in which the Chairman of the Board of Directors, Mr. Khaled Mohamed Noah and Mr. Samir Seth, have an indirect interest in them, which are employee secondment contracts for a period of one year without preferential conditions, noting that Transactions for the year 2022 amounted to (144,564) riyals.			*	



Annual Fund Report

Exercise of annual voting rights, issuer's name and date of AGM

ARABIAN DRILLING - 07/06/2023					
Subject of the Vote	Alpha Capital's Vote				
	Agree	Disagree	Abstain	Other	
17	To vote on the business and contracts that were concluded between the Arabian Drilling and Taqa Company for Well Services, in which the Chairman of the Board of Directors, Mr. Khaled Mohamed Noah and Mr. Samir Seth, have an indirect interest in them, which are service agreement contracts for a period of one year without preferential conditions, knowing that the transactions are for the year 2022 In the amount of (6,909,030) riyals.			*	
ALDAWAA - 06/06/2023					
1	Reviewing of the Board of Directors' report for the fiscal year ended December 31, 2022, and discussing it.			*	
2	Voting on the company's auditor's report for the fiscal year ended December 31, 2022. after discussing it.			*	
3	Reviewing of The financial statements for the fiscal year ended December 31, 2022. and discussing it.			*	
4	Voting on the discharge of the board Directors for the fiscal year ended December 31, 2022.			*	
5	Voting on disbursing SR 1,800,000 as a remuneration to the Board members for the fiscal year ended December 31, 2022.			*	
6	Voting on the appointment of the Company's auditor from among the candidates based on the recommendation of the Audit Committee, to examine, review and audit the financial statements for the second, third and annual quarters of the fiscal year 2023, and the first quarter of the fiscal year 2024, and determine his fees., EY (Ernst & Young), KPMG, Abstain.			*	
7	Voting on the Board's authorization to distribute interim dividends on a semi-annual/quarterly basis for fiscal year 2023.			*	
8	Voting on authorizing the Board of Directors to authorize the Ordinary General Assembly with the license mentioned in paragraph (1) of Article Twenty-Seven of the Companies Law, for a period of one year from the date of approval of the General Assembly or until the end of the authorized Board of Directors' term, whichever is earlier, in accordance with the conditions set forth in the Executive Bylaws of the Companies Law for Listed.			*	
9	Voting on the business and contracts between the company and Saico Insurance Company, which is for board member Hassan bin Abdullah al-Somali, has an indirect interest which is to provide the required medicine to the customers of Saico (pharmacy sales) with a value of transaction was 6,313,191 SAR for the year of 2022 on commercial terms and without preferential benefits.			*	
10	Voting on the business and contracts that took place between the company and Al -Mawarid trading company, which to the Chairman of the Board of Directors Samir Mahmoud Abdulhadi and a member of the Board of Directors, Hamad Mohammed Al-Huthaili, have an indirect interest, which is the supply of products and the purchase of stock for pharmacies and the value of transactions was 1,617,980 SAR for the year of 2022 on commercial terms and without preferential benefits.			*	
11	Voting on the business and contracts that took place between the company ACE GALLAGHER REINSURANCE company, which to the Chairman of the Board of Directors Samir Mahmoud Abdulhadi and a member of the Board of Directors, Hamad Mohammed Al-Huthaili, have an indirect interest, which is Providing insurance services, and the value of transactions was 426,447 SAR for the year of 2022 on commercial terms and without preferential benefits.			*	



Annual Fund Report

Exercise of annual voting rights, issuer's name and date of AGM

ALDAWAA - 06/06/2023				
Subject of the Vote	Alpha Capital's Vote			
	Agree	Disagree	Abstain	Other
12			*	
13			*	
14			*	
15			*	
16			*	
17			*	
18			*	
19			*	



Annual Fund Report

Exercise of annual voting rights, issuer's name and date of AGM

ALDAWAA - 06/06/2023					
Subject of the Vote	Alpha Capital's Vote				
	Agree	Disagree	Abstain	Other	
20	Voting on the business and contracts between the company and Walaah Cooperative Insurance Company, which for board member Waleed Mohammed Al Jaafari has an indirect interest which is the policies of vehicle insurance, fire insurance and various marine insurance and the value of transactions was 5,426,191 SAR for the year of 2022 on commercial terms and without preferential benefits.			*	
21	Voting on the business and contracts that took place between the company and the Eastern Province Cement Company, which for the members of the Board of Directors Waleed Mohammed Al Jaafari, Mohammed Saad Butti Al-Farraj Al-Subaie and Ibrahim Salem Al-Ruwais, have an indirect interest which is an office lease and service invoices, and the value of transactions was 2,632,511 SAR for the year of 2022 on commercial terms and without preferential benefits.			*	
22	Voting on the amendment of the Company's bylaws in accordance with the new Companies Law.			*	
A.OTHAIM MARKET - 05/06/2023					
1	Voting on the auditor report on the Company's accounts for the fiscal year ending on 31/12/2022G.			*	
2	Voting on absolving the Members of the Board Directors from their liabilities for the fiscal year ending on 31/12/2022G.			*	
3	Voting on appointing the auditor for the Company from among the candidates based on the Audit Committee's recommendation, the appointed auditor/s shall examine, review and audit the second, third, fourth quarter and annual financial statements of the fiscal year 2023G, and the first quarter of the fiscal year 2024G and the determination of the auditor remuneration.			*	
4	Voting on delegating the Board of Directors to distribute interim dividends on a biannual/quarterly basis, for the fiscal year 2023G, and setting the eligibility and payment dates in accordance with Implementing Regulation of the Companies Law for Listed Joint Stock Companies.			*	
5	Voting on appointing the auditor for the Company from among the candidates based on the Audit Committee's recommendation, the appointed auditor/s shall examine, review and audit the second, third, fourth quarter and annual financial statements of the fiscal year 2023G, and the first quarter of the fiscal year 2024G and the determination of the auditor remuneration.			*	
6	Voting on amending the audit committee charter.			*	
7	Voting on amending the Remuneration policy for members of the Board of Directors, Committees and Executive Management.			*	
8	Voting on the amendment of Article (3) of the Company's bylaws relating to the Company's Objectives.			*	
9	Voting on the amendment of Article (4) of the Company's bylaws relating to Partnership and ownership in companies.			*	
10	Voting on the deletion of Article (6) from the Company's bylaws with regard to the Company Duration.			*	



Annual Fund Report

Exercise of annual voting rights, issuer's name and date of AGM

A.OTHAIM MARKET - 05/06/2023

	Subject of the Vote	Alpha Capital's Vote			
		Agree	Disagree	Abstain	Other
11	Voting on the recommendation of the Board of Directors to the split of the company's shares according to the following: - The nominal value of the share before the amendment: SR (10). - The nominal value of the share after the adjustment: SR (1). - The number of shares before the amendment: 90,000,000 shares. - The number of shares after the adjustment: 900,000,000 shares. - There is no change in the company's capital before and after the stock split. Effective date: If the clause is approved, the division decision will be effective for all shareholders of the company who own shares on the day of the extraordinary general assembly and are registered in the company's shareholder register with the Securities Depository Center Company (Edaa Center) at the end of the second trading day following the date of the extraordinary general assembly in which decided to divide the shares The effect of the decision will be applied to the share price, starting from the business day following the meeting, provided that the decision will be implemented in relation to the number of shares in shareholders' portfolios on the second trading day following the date of the extraordinary general assembly in which it was decided to divide the shares. - Amending article (7) of the company's bylaws related to the Company's capital and shares (Attached).			*	
12	Voting on the amendment of Article (8) of the Company's bylaws relating to the Company's Shareholders.			*	
13	Voting on the amendment of Article (9) of the Company's bylaws relating to the Issue of Company's Shares.			*	
14	Voting on the amendment of Article (10) of the Company's bylaws relating to the Sale of unsatisfied shares.			*	
15	Voting on the deletion of Article (11) from the Company's bylaws with regard to the Shares Trading.			*	
16	Voting on the amendment of Article (12) of the Company's bylaws relating to the Shareholders' Register.			*	
17	Voting on the amendment of Article (13) of the Company's bylaws relating to the Capital Increase.			*	
18	Voting on the amendment of Article (14) of the Company's bylaws relating to the Capital Decrease.			*	
19	Voting on the amendment of Article (15) of the Company's bylaws relating to the Bonds and Debt instruments			*	
20	Voting on the amendment of Article (16) of the Company's bylaws relating to the Purchase or Pledging of the Company's Shares.			*	
21	Voting on the amendment of Article (17) of the Company's bylaws relating to the Company Management.			*	
22	Voting on the amendment of Article (18) of the Company's bylaws relating to the Expiry of the Board Membership.			*	
23	Voting on the amendment of Article (19) of the Company's bylaws relating to the Vacant post in the Board of Directors.			*	
24	Voting on the amendment of Article (20) of the Company's bylaws relating to the Authorities of the Board of Directors.			*	
25	Voting on the amendment of Article (21) of the Company's bylaws relating to the Remuneration of the Members of the Board of Directors.			*	
26	Voting on the amendment of Article (22) of the Company's bylaws relating to the Board Chairman, Vice Chairman, Managing Director and Secretary.			*	



Annual Fund Report

Exercise of annual voting rights, issuer's name and date of AGM

A.OTHAIM MARKET - 05/06/2023					
	Subject of the Vote	Alpha Capital's Vote			
		Agree	Disagree	Abstain	Other
27	Voting on the amendment of Article (23) of the Company's bylaws relating to the Meetings of the Board of Directors.			*	
28	Voting on the amendment of Article (24) of the Company's bylaws relating to the Board Meeting's Quorum.			*	
29	Voting on the amendment of Article (25) of the Company's bylaws relating to the Deliberations of the Board.			*	
30	Voting on the amendment of Article (25) of the Company's bylaws relating to the Deliberations of the Board.			*	
31	Voting on the amendment of Article (26) of the Company's bylaws relating to the Executive Committee.			*	
32	Voting on the amendment of Article (27) of the Company's bylaws relating to the Formation of Audit Committee.			*	
33	Voting on the amendment of Article (28) of the Company's bylaws relating to the Remuneration and Nomination Committee.			*	
34	Voting on the amendment of Article (29) related to the Attendance of Assemblies.			*	
35	Voting on the deletion of Article (30) from the Company's bylaws with regard to the General Transformation Assembly.			*	
36	Voting on the amendment of Article (31) of the Company's bylaws relating to the Authorities of the Ordinary General Assembly.			*	
37	Voting on the amendment of Article (32) of the Company's bylaws relating to the Authorities of the Extraordinary General Assembly.			*	
38	Voting on the amendment of Article (33) of the Company's bylaws relating to the Invitation for the General Assemblies.			*	
39	Voting on the deletion of Article (34) from the Company's bylaws with regard to Assemblies Attendance Record.			*	
40	Voting on the amendment of Article (35) of the Company's bylaws relating to the Quorum of the Ordinary General Assembly Meeting.			*	
41	Voting on the amendment of Article (36) of the Company's bylaws relating to the Quorum of the Extraordinary General Assembly Meeting.			*	
42	Voting on the amendment of Article (37) of the Company's bylaws relating to Voting in Assemblies.			*	
43	Voting on the amendment of Article (38) of the Company's bylaws relating to the Assemblies Resolutions.			*	
44	Voting on the amendment of Article (39) of the Company's bylaws relating to Discussions in the Assemblies.			*	
45	Voting on the amendment of Article (40) of the Company's bylaws relating to the General Assemblies Presiding and Minutes Preparation.			*	
46	Voting on the amendment of Article (41) of the Company's bylaws relating to the Appointment of the Account's Auditor's.			*	
47	Voting on the amendment of Article (42) of the Company's bylaws relating to the Authorities of the Accounts Auditor.			*	
48	Voting on the amendment of Article (43) of the Company's bylaws relating to the Auditor's Report.			*	
49	Voting on the amendment of Article (44) of the Company's bylaws relating to the Fiscal Year.			*	
50	Voting on the amendment of Article (45) of the Company's bylaws relating to Financial Documents.			*	



Annual Fund Report

Exercise of annual voting rights, issuer's name and date of AGM

A.OTHAIM MARKET - 05/06/2023

Subject of the Vote	Alpha Capital's Vote			
	Agree	Disagree	Abstain	Other
51 Voting on the amendment of Article (46) of the Company's bylaws relating to the Profits Distribution.			*	
52 Voting on the deletion of Article (47) from the Company's bylaws with regard to Interim Dividends.			*	
53 Voting on the amendment of Article (48) of the Company's bylaws relating to the Dividends Entitlement.			*	
54 Voting on the amendment of Article (49) of the Company's bylaws relating to the Company's Losses.			*	
55 Voting on the amendment of Article (50) of the Company's bylaws relating to the Responsibility Claim.			*	
56 Voting on the amendment of Article (51) of the Company's bylaws relating to the Expiry of the Company.			*	
57 Voting on the amendment of Article (52) of the Company's bylaws relating to the Companies Law.			*	
58 Voting on the deletion of Article (53) from the Company's bylaws with regard to Publication.			*	
59 Voting on the transfer of the balance of the statutory reserve until the date of the Extraordinary General Assembly to the balance of retained profits which amounting to SR (247,787,676) on 31/12/2022G.			*	
60 Voting on the transactions and contracts that will be concluded between the company and Abdullah Al-Othaim Investment Company, where each of (the Chairman of the Board of Directors Mr. Abdullah Saleh Ali Al-Othaim and the Board of Member Mr. Bandar Suliman Mohammed Al-Bohairy) they have an indirect interest, the transaction is contract for selling a land owned by the company in Riyadh city with amount of SR (186,568,704), there are no preferential conditions in this transaction .			*	
61 Voting on the transactions and contracts that will be concluded between the company and Abdullah Al-Othaim Investment Company, where each of (the Chairman of the Board of Directors Mr. Abdullah Saleh Ali Al-Othaim and the Board of Member Mr. Bandar Suliman Mohammed Al-Bohairy) they have an indirect interest, the transaction is a leasing contract for administrative offices for one year, with amount of SR (1,452,550), there are no preferential conditions in this transaction.			*	
62 Voting on the transactions and contracts that will be concluded between the company and Abdullah Al Othaim Investment Company, where each of (the Chairman of the Board of Directors Mr. Abdullah Saleh Ali Al Othaim, and the Board of Member Mr. Bandar Suliman Mohammed Al-Bohairy) they have an indirect interest, the transaction is a leasing contract for electricity services and common benefits in the leased branches for one year, with amount of SR (4,561,917) , the value is variable and will be calculated at the end of the year, there are no preferential conditions in this transaction.			*	
63 Voting on the transactions and contracts that will be concluded between the company and Abdullah Al-Othaim Investment Company, where each of (the Chairman of the Board of Directors Mr. Abdullah Saleh Ali Al-Othaim and the Board of Member Mr. Bandar Suliman Mohammed Al-Bohairy) they have an indirect interest, the transaction is contract for electricity services for billboards in the commercial complexes for one year, with amount of SR (36,000) , there are no preferential conditions in this transaction.			*	



Annual Fund Report

Exercise of annual voting rights, issuer's name and date of AGM

A.OTHAIM MARKET - 05/06/2023

Subject of the Vote	Alpha Capital's Vote			
	Agree	Disagree	Abstain	Other
64 Voting on the transactions and contracts that will be concluded between the company and Abdullah Al Othaim Investment Company, where each of (the Chairman of the Board of Directors Mr. Abdullah Saleh Ali Al Othaim, and the Board of Member Mr. Bandar Suliman Mohammed Al-Bohairy) they have an indirect interest, the transaction is contract for location inside AL-Othaim mull-in Al-Khafji city for (15) years, with amount of SR (12,694,500) annually, there are no preferential conditions in this transaction.			*	
65 Voting on the transactions and contracts that will be concluded between the company and Abdullah Al Othaim Fashion Company, where the Chairman of the Board of Directors Mr. Abdullah Saleh Ali Al-Othaim has an indirect interest, the transaction is a lease contract for administrative offices for (5) years, with amount of SR (82,450).			*	
66 Voting on the transactions and contracts that will be concluded between the company and Abdullah Al Othaim Fashion Company, where the Chairman of the Board of Directors Mr. Abdullah Saleh Ali Al-Othaim has an indirect interest, the transaction is a leasing contract for administrative offices for (4) years, with amount of SR (93,075) annually, there are no preferential conditions in this transaction.			*	
67 Voting on the transactions and contracts that will be concluded between the company and Abdullah Al Othaim Entertainment Company, where the Chairman of the Board of Directors Mr. Abdullah Saleh Ali Al-Othaim has an indirect interest, the transaction is a leasing contract for Entertainment Center Oqba (37) for (4) years and (3) months, with amount of SR (417,225) annually, there are no preferential conditions in this transaction			*	
68 Voting on the transactions and contracts that will be concluded between the company and Abdullah Al Othaim Entertainment Company, where the Chairman of the Board of Directors Mr. Abdullah Saleh Ali Al-Othaim has an indirect interest, the transaction is a leasing contract for Entertainment Center Swaidi (39) for (10) years, with amount of SR (1,031,073) annually, there are no preferential conditions in this transaction.			*	
69 Voting on the transactions and contracts that will be concluded between the company and Abdullah Al Othaim Entertainment Company, where the Chairman of the Board of Directors Mr. Abdullah Saleh Ali Al-Othaim has an indirect interest, the transaction is contract for Common services for one year, with amount of SR (381,081) the value is variable and will be calculated at the end of the year, there are no preferential conditions in this transaction.			*	
70 Voting on the transactions and contracts that will be concluded between the company and Abdullah Al Othaim Food Company, where the Chairman of the Board of Directors Mr. Abdullah Saleh Ali Al-Othaim has an indirect interest, the transaction is contract for Common services for one year, with amount of SR (11,500) , the value is variable and will be calculated at the end of the year, there are no preferential conditions in this transaction			*	
71 Voting on the transactions and contracts that will be concluded between the company and Seven Service Company "a subsidiary company", where the Chairman of the Board of Directors Mr. Abdullah Saleh Ali Al-Othaim has an indirect interest, the transaction is a contract commissions for selling goods for one year, with amount of SR (2,535,783) , It is among the normal business that takes place between the company and its subsidiaries, the value is variable and will be calculated at the end of the year, there are no preferential conditions in this transaction.			*	



Annual Fund Report

Exercise of annual voting rights, issuer's name and date of AGM

A.OTHAIM MARKET - 05/06/2023				
Subject of the Vote	Alpha Capital's Vote			
	Agree	Disagree	Abstain	Other
72	Voting on the transactions and contracts that will be concluded between the company and Shorfat AL-Jazeera's Company for operation and maintenance "a subsidiary company", where the Chairman of the Board of Directors Mr. Abdullah Saleh Ali Al-Othaim has an indirect interest, the transaction is a contract labor services rental for one year, with amount of SR (3,516,612) , It is among the normal business that takes place between the company and its subsidiaries, the value is variable and will be calculated at the end of the year, there are no preferential conditions in this transaction.			
73	Voting on the transactions and contracts that will be concluded between the company and Marafeg AL-Ttashgeel Company "a subsidiary company", where the Chairman of the Board of Directors Mr. Abdullah Saleh Ali Al-Othaim has an indirect interest, the transaction is a contract labor services rental for one year, with amount of SR (8,016,540) , It is among the normal business that takes place between the company and its subsidiaries, the value is variable and will be calculated at the end of the year, there are no preferential conditions in this transaction.			
74	Voting on the transactions and contracts that will be concluded between the company and Al-Jouf Agricultural Company, where the Vice Chairman of the Board of Directors Mr. Bader Hamed Abdulrazaq Al-Aujan has an indirect interest, the transaction is a contract of purchasing material food for one year, with amount of SR (26,038,513) , the value is variable and will be calculated at the end of the year, its ongoing commercial transactions that take place in the ordinary course of business and according to the prevailing commercial terms without any preferential terms.			
75	Voting on the transactions and contracts that will be concluded between the company and Arab Company for Agricultural Services, where the Vice Chairman of the Board of Directors Mr. Bader Hamed Abdulrazaq Al-Aujan has an indirect interest, the transaction is a contract of purchasing material food for one year, with amount of SR (27,951,420) , the value is variable and will be calculated at the end of the year, its ongoing commercial transactions that take place in the ordinary course of business and according to the prevailing commercial terms without any preferential terms.			
76	Voting on the transactions and contracts that will be concluded between the company and Almarai Company, where the Member of the Board Mr. Muhammad Hassan Ibrahim Al-Shuhail has an indirect interest, the transaction is a contract for supplying food products one year, with amount of SR (470,223,631) , the value is variable and will be calculated at the end of the year, its ongoing commercial transactions that take place in the ordinary course of business and according to the prevailing commercial terms without any preferential terms.			
SAUDI GERMAN HEALTH - 18/06/2023				
1	To view and discuss Board of Directors report for fiscal year ended 31/12/2022G.			
2	To vote on the company's auditor's report for the fiscal year ending 12/31/2022G.			
3	To view and discuss financial statements for fiscal year ended December 31, 2022.			
4	To vote on the appointment of the company's auditor from among the candidates on the recommendation of the Audit Committee (AC) recommendation to the Board of Directors in this regards, to review and audit the second, third and fourth quarters and full year of 2023, in addition to the interim financial statements for the first quarter of the year 2024 and determine their fees.Ernst & Young (EY) 630,000 SR, Dr. Mohammed Al-Amri & CO 580,000 SR, Kharashi & Co. 510,000 SR, Abstai.			



Annual Fund Report

Exercise of annual voting rights, issuer's name and date of AGM

SAUDI GERMAN HEALTH - 18/06/2023				
Subject of the Vote	Alpha Capital's Vote			
	Agree	Disagree	Abstain	Other
5	To Vote on payment (1,400,000 SAR) as remunerations and compensations to the Board of Directors for the fiscal year ending 12/31/2022G.			*
6	To Vote on releasing the Board of Directors members from their responsibilities for the fiscal year ending 12/31/2022.			*
7	To Vote on the recommendation of the Board of Directors not to distribute dividends to shareholders for the fiscal year 2022 G.			*
8	To vote on authorizing the Board of Directors with the authority of the Ordinary Assembly with the license mentioned in paragraph (1) of an article (27) of the Companies Law for a period of one year effective from the date of approval of the Ordinary General Assembly or until the end of the delegated Board of Directors Terms, whichever is earlier, according to the terms mentioned in the Regulatory Rules and Procedures issued according to the Companies Law relating to Listed Joint Stock Companies.			*
9	To vote on the election of the members of the Board of Directors of the Company from among the candidates for membership of the Board for the next session, beginning on 17/09/2023 and for a period of three years ending on 16/09/2026. (Form 1 CV's Attached).			*
10	To vote on the composition of the audit Committee, the determination of its functions, the rules of its work and the remuneration of its members for the new session commencing on 17/09/2023 and for a period of three years ending on 16/09/2026, with the following candidates' curricula vitae: - Amr Mohamed Khalid Khashoggi - Makarem Sobhi Abdul Jalil Batterjee - Ahmed Mohammed Khalid Abdul Razzaq Al Dahlawi.			*
11	To vote on the business and contracts that will be concluded between the company and the Emirates Health Care and Development Company, in which the Chairman of the Board of Directors Eng. Sobhi Abdul Jalil Batterjee and a member of the Board of Directors Dr. Khaled Abdul Jalil Batterjee and the Vice Chairman of the Board Dr. Makarem Subhi Batterjee have an indirect interest in it. The nature of Transaction is administrative supervision agreement for the Saudi German Hospital in Dubai in exchange for the Middle East Healthcare Company obtaining 10% of the net profit before deduction of taxes and zakat for ten years, the transaction amounted to (5,760,236 SAR) during the year 2022 G. This contract was made without conditions or preferential benefits (attached).			*
12	To vote on the business and contracts that will be concluded between the company and the Saudi Yemeni Health Care Company, in which the Chairman of the Board Eng. Sobhi Abdul-Jalil Batterjee, the Vice Chairman of the Board Dr. Makarem Sobhi Batterjee and a member of the Board of Directors Dr. Khaled Abdul-Jalil Batterjee have indirect interest in it. The nature of the Transaction is an administrative supervision agreement for the Saudi German Hospital in the Sana Republic of Yemen in exchange for the Middle East Healthcare Company obtaining 10% of the net profit before deduction of taxes and zakat for ten years, and there are no amounts for the year 2022 G and this contract was made without conditions or preferential benefits. (attached).			*



Annual Fund Report

Exercise of annual voting rights, issuer's name and date of AGM

SAUDI GERMAN HEALTH - 18/06/2023				
Subject of the Vote	Alpha Capital's Vote			
	Agree	Disagree	Abstain	Other
13	<p>To vote on the business and contracts that will be concluded between the company and the Egyptian Saudi Company for Health Care, in which the Chairman of the Board Eng. Sobhi Abdel Jalil Batterjee, Vice Chairman Dr. Makarem Sobhi Batterjee, and a member of the Board of Directors Dr. Khaled Abdel Jalil Batterjee have indirect interest in it, The nature of Transaction is Administrative supervision agreement for the Saudi German Hospital in Cairo- Egypt in exchange for the Middle East Healthcare Company obtaining 10% of the net profit before deduction of taxes and zakat for ten years, the transaction amounted to (3,017,107 SAR) during the year 2022 G. This contract was made without conditions or preferential benefits (attached).</p>			
14	<p>To vote on the business and contracts that will be concluded between the company and the Humania capital North Africa Holding Company Ltd., in which the Chairman of the Board Eng. Sobhi Abdul-Jalil Batterjee, the Vice Chairman of the Board Dr. Makarem Sobhi Batterjee and a member of the Board of Directors Dr. Khaled Abdul-Jalil Batterjee and member of the Board of Directors Mr. Sultan Sobhi Abdul-Jalil Batterjee have an indirect interest in it, which is an alternative administrative supervision agreement to the administrative supervision agreement previously signed with the Egyptian Saudi Healthcare Company and the Bait Al-Batterjee Medical Company to supervise the Saudi German Hospital in Cairo, Egypt, in return for the Middle East Healthcare Company getting 10% of Net profit before tax deduction and zakat for ten years and administrative supervision of the Batterjee Medical City in the city of Alexandria, Egypt in return for the Middle East Health Care Company obtaining a percentage (10%) of the net profit before tax deduction and zakat for ten years and there are no amounts for the year 2022G. This contract was made without conditions or preferential benefits (attached).</p>			
15	<p>To vote on the business and contracts that will be concluded between the company and the Hail National Company for Health Services, in which the Chairman of the Board Eng. Sobhi Abdul Jalil Batterjee, the Vice Chairman of the Board Dr. Makarem Sobhi Batterjee and a member of the Board of Directors Dr. Khaled Abdel Jalil Batterjee have indirect interest in it. On the administrative supervision agreement on the Saudi German Hospital in Hail in return for the Middle East Healthcare Company obtaining (10%) of the net profit before tax deduction and zakat for ten years, and there are no amounts during the year 2022 AD, and this contract was made without conditions or preferential benefits. (Attached).</p>			
16	<p>To vote on the business and contracts that will be concluded between the company and the Bait Al-Batterjee Medical Company, which the Chairman of the Board of Directors Eng. Sobhi Abdul-Jalil Batterjee and a member of the Board of Directors Dr. Khaled Abdul-Jalil Batterjee have indirect interest in it, The nature of Transaction is an ongoing contract to provide consultations related to the management of new projects and the implementation of administrative supervision agreements that is carried out by the Middle East Healthcare Company with other hospitals for ten years, and the transaction amounted to (6,300,895 SAR) during the year 2022G, and this contract was made without conditions or preferential benefits (attached).</p>			



Annual Fund Report

Exercise of annual voting rights, issuer's name and date of AGM

SAUDI GERMAN HEALTH - 18/06/2023				
Subject of the Vote	Alpha Capital's Vote			
	Agree	Disagree	Abstain	Other
17 To vote on the business and contracts that will be concluded between the company and the Bait Al-Batterjee Company for Education and Training, which the Chairman of the Board of Directors Eng. Sobhi Abdel-Jalil Batterjee and a member of the Board of Directors Dr. Khaled Abdul-Jalil Batterjee have indirect interest in it, the nature of Transaction is a continuous contract that is renewed annually through which the Bait Al-Batterjee Company for Education and Training. It provides services for developing skills, training and qualifying national cadres and is considered a source for employing Saudis in the Middle East Healthcare Company and there are no amounts during the year 2022G, and this contract was concluded without preferential conditions or benefits. (Attached).			*	
18 To vote on the business and contracts that will be concluded between the company and the Abdul Jalil Khaled Batterjee Company for the maintenance of medical devices (SYANAH) in which a member of the Board of Directors Dr. Khaled Abdel Jalil Batterjee has indirect interest in it. The nature of Transaction is a continuous contract that is renewed annually through which (SYANAH) is a renewal, repair, and maintenance of surgical instruments for the company's hospitals, the transaction amounted to (1,284,564 SAR) during the year 2022 G, and this contract was made without conditions or preferential benefits (attached).			*	
19 To vote on the business and contracts that will be concluded between the company and the Bait Al-Batterjee Company for Pharmaceutical Industries (Bab Pharma), in which the Chairman of the Board Eng. Subhi Abdul-Jalil Batterjee has indirect interest in it. The nature of the Transaction is a continuous contract that is renewed annually through which taking into consideration the specialized competence of BAB pharma to procure and supply non-stock and selected Medicines with payments based on the actual purchase price of MEAHCO from third party suppliers. the transaction amounted to (42,673,880 SAR) during the year 2022, and this contract was made without conditions or preferential benefits. (Attached).			*	
20 To vote on the business and contracts that will be concluded between the company and the Gulf Youth Investment and Real Estate Development Company (Sawad Alhalool - Janpro), which the Vice Chairman of the Board of Directors Dr. Makarem Subhi Abdul Jalil Batterjee has indirect interest in, and it is a continuous contract that is renewed annually through which (JanPro Company) performs cleaning work And preserving the safety of the environment in the company's hospitals, and the transaction amounted to (14,881,326 SAR) during the year 2022, and this contract was made without conditions or preferential benefits. (Attached).			*	
21 To vote on the business and contracts that will be concluded between the company and the Bait Al-Batterjee College of Medical Sciences and Technology Company, which is the Chairman of the Board of Directors, Eng. Sobhi Abdul-Jalil Batterjee, a member of the Board of Directors, Dr. Khaled Abdul-Jalil Batterjee, Vice-Chairman of the Board of Directors Dr. Makarem Subhi Abdul-Jalil Batterjee and a member of the Board of Directors Mr. Sultan Sobhi Abdul Jalil Batterjee have indirect interest in it, it is a continuous contract that is renewed annually through which the Middle East Healthcare Company provides training for students of medical specialties and others for the employees of the Batterjee Medical College. The volume of dealings for the year 2022G amounted to (390,012 SAR) and this contract was made without Preferential terms or benefits. (Attached).			*	



Annual Fund Report

Exercise of annual voting rights, issuer's name and date of AGM

SAUDI GERMAN HEALTH - 18/06/2023					
Subject of the Vote	Alpha Capital's Vote				
	Agree	Disagree	Abstain	Other	
22	To vote on the business and contracts to be concluded between the company and (MEGAMIND Company), which is the Chairman of the Board of Directors, Eng. Sobhi Abdel-Jalil Batterjee, Vice-Chairman of the Board of Directors, Dr. Makarem Sobhi Abdel-Jalil Batterjee, and a member of the Board of Directors Dr. Khaled Abdel-Jalil Batterjee And a member of the Board of Directors, Mr. Sultan Subhi Abdul Jalil Batterjee, have an indirect interest in it, The nature of Transaction is the digital transformation project for the company's hospitals, at an amount of 264,683,026 SAR for three years The volume of dealings for the year 2022G amounted to (198,220,042 SAR). This contract was made without conditions or preferential benefits. (Attached).			*	
23	To vote on the business and contracts that will be concluded between the company and the International Hospitals Construction Company, in which the Chairman of the Board Eng. Sobhi Abdul-Jalil Batterjee and a member of the Board of Directors Dr. Khaled Abdel-Jalil Batterjee and a member of the Board of Directors Mr. Sultan Subhi Abdul-Jalil Batterjee have indirect interest in it, The nature of Transaction is the contract of restoration and the renewal of the company's hospitals at an amount of 346,526,924 SAR for three years and the amount of (19,018,485 SAR) was dealt during the year 2022G, and this contract was made without conditions or preferential benefits. (Attached).			*	
24	To vote on the business and contracts that will be concluded between the company and the International Hospital Construction Company, in which the Chairman of the Board of Directors Eng. Sobhi Abdul-Jalil Batterjee and a member of the Board of Directors Dr. Khaled Abdel-Jalil Batterjee and a member of the Board of Directors Mr. Sultan Subhi Abdul-Jalil Batterjee have indirect interest in it. The nature of the Transaction is the contract for the construction of the medical tower at the Saudi German Hospital in Aseer, where the project was completed, and the total contract value was (53,060,552 SAR) to be repaid over five years until the year 2021G, as accordingly, and the amount of (6,569,078 SAR) was dealt during the year 2022G, and this contract was made without conditions or Preferential benefits (attached).			*	
25	To vote on the business and contracts that will be concluded between the company and the International Hospitals Construction Company, in which the Chairman of the Board of Directors Eng. Sobhi Abdel Jalil Batterjee and a member of the Board of Directors Dr. Khaled Abdel Jalil Batterjee and a member of the Board of Directors Mr. Sultan Subhi Abdul Jalil Batterjee have indirect interest in it. The nature of the Transaction is the construction of the Saudi German Hospital in Makkah, with a capacity of 300 beds, at an amount of (388,911,533 SAR) for 36 months, and the amount of dealing was (55,785,995 SAR) during the year 2022G. This contract was made without conditions or preferential benefits. (Attached).			*	
26	To vote on the business and contracts that will be concluded between the company and the International Hospital Construction Company, in which the Chairman of the Board Eng. Sobhi Abdul-Jalil Batterjee and a member of the Board of Directors Dr. Khaled Abdel-Jalil Batterjee and a member of the Board of Directors Mr. Sultan Subhi Abdul-Jalil Batterjee have indirect interest in it, The nature of Transaction is the construction Staff housing at SGH Makkah which amount (113,732,085 SAR) for 36 months, and the amount of dealing was (15,855,778 SAR) during the year 2022G. This contract was made without conditions or preferential benefits. (Attached).			*	



Annual Fund Report

Exercise of annual voting rights, issuer's name and date of AGM

SAUDI GERMAN HEALTH - 18/06/2023					
Subject of the Vote		Alpha Capital's Vote			
		Agree	Disagree	Abstain	Other
27	To vote on the business and contracts that will be concluded between the company and the International Hospital Construction Company, in which the Chairman of the Board Eng. Sobhi Abdul-Jalil Batterjee and a member of the Board of Directors Dr. Khaled Abdel-Jalil Batterjee and a member of the Board of Directors Mr. Sultan Subhi Abdul-Jalil Batterjee have indirect interest in it, The nature of Transaction is the construction Staff housing at SGH Dammam for the amount of (98,100,745 SAR) for 36 months and the amount of dealings was (2,138,175 SAR) during the year 2022 G, This contract was made without conditions or preferential benefits. (Attached).			*	
28	To vote on the business and contracts that will be concluded between the company and the International Hospitals Construction Company, in which the Chairman of the Board of Directors Eng. Subhi Abdul Jalil Batterjee and a member of the Board of Directors Dr. Khaled Abdel Jalil Batterjee and a member of the Board of Directors Mr. Sultan Subhi Abdul Jalil Batterjee have indirect interest in it, The nature of Transaction is the construction Outpatient Tower at the Saudi German Hospital in Riyadh for the amount of (132,621,449 SAR) for 36 months, and the amount of dealings was (37,322,007 SAR) during the year 2022 G. This contract was made without conditions or preferential benefits. (Attached).			*	
29	To vote on the business and contracts that will be concluded between the company and the International Hospitals Construction Company, in which the Chairman of the Board of Directors Eng. Subhi Abdul Jalil Batterjee and a member of the Board of Directors Dr. Khaled Abdel Jalil Batterjee and a member of the Board of Directors Mr. Sultan Subhi Abdul Jalil Batterjee have indirect interest in it. The nature of the Transaction is the construction of Inpatient Beds Expansion at the Saudi German Hospital in Riyadh, at an amount of (61,040,987 SAR) for 36 months, the transaction amount was (13,209,402 SAR) during the year 2022G. This contract was concluded without conditions or preferential benefits. (Attached).			*	
30	To vote on the business and contracts that will be concluded between the company and the Bait Al-Batterjee Fitness Company, in which the Vice-Chairman Dr. Makarem Subhi Abdul-Jalil Batterjee has indirect interest in it. The nature of Transaction is the annual contract to provide medical services to Bait Al-Batterjee Fitness Company employees by the company's hospitals. and there are no amounts during the year 2022 G, and this contract was concluded without conditions or preferential benefits (Attached).			*	
31	To vote on the business and contracts that will be concluded between the company and the Bait Al-Batterjee Medical Company, in which the Chairman of the Board of Directors Eng. Sobhi Abdul-Jalil Batterjee and a member of the Board of Directors Dr. Khaled Abdel-Jalil Batterjee have indirect interest in it, The nature of Transaction is the agreement for administrative supervision of the Batterjee Medical City project in the city of Alexandria in Egypt (Alex West) in return for the company obtaining a percentage (10%) of the net profits before deduction of taxes and zakat, and there are no amounts during the year 2022 G, the duration of the agreement is ten years from the date of signing. This contract was made without conditions or preferential benefits (attached).			*	



Annual Fund Report

Exercise of annual voting rights, issuer's name and date of AGM

SAUDI GERMAN HEALTH - 18/06/2023					
Subject of the Vote		Alpha Capital's Vote			
		Agree	Disagree	Abstain	Other
32	To vote on the business and contracts that will be concluded between the company and the Bait Al-Batterjee Medical Company, in which the Chairman of the Board of Directors Eng. Sobhi Abdel-Jalil Batterjee and a member of the Board of Directors Dr. Khaled Abdel-Jalil Batterjee have in direct interest in it, the nature of Transaction is the administrative supervision agreements of Sharjah Hospital and Ajman Hospital for ten years. The company Obtaining a percentage (10%) of the net profit before tax and zakat deduction. There are no amounts during the year 2022 G, and this contract was made without preferential conditions or benefits. (Attached).			*	
33	To vote on the business and contracts that will be concluded between the company and the Bait Al-Batterjee Medical Company, which the Chairman of the Board of Directors Eng. Sobhi Abdul-Jalil Batterjee and a member of the Board of Directors Dr. Khaled Abdul-Jalil Batterjee have indirect interest in it, the nature of the Transaction is the administrative supervision agreements on four hospitals in Pakistan. The company Obtaining a percentage of (10%) of the net profit before tax and zakat deduction, and these agreements will be valid for ten years from the date of their signing, and there are no amounts during the year 2022 G, and this contract was made without preferential conditions or benefits. (Attached).			*	
Alkhorayef Water and Power Technologies Co. - 15/06/2023					
1	Review and Discuss the Board of Directors' report for the fiscal year ending on 31 Dec. 2022.			*	
2	Review and Discuss the financial statements of the fiscal year ending on 31 December 2022.			*	
3	Voting on the Board recommendation to appoint Mr. Othman Yahya Alnajdi (Non-Executive member) starting from 13/02/2023 to date of 15/06/2023 substitute to the resigned of the Chairman of the Board of Directors Mr. (Mohammed Abdullah Alkhorayef, Non- Executive member). (Attached the resume)			*	
4	Voting for the election of members of the Board of Directors from the candidate for the next term which starts from the date of the Ordinary General Assembly Meeting date 15/06/2023 and lasts for three years ending on 14/06/2026. (Attached their resume)			*	
5	Voting on forming the Audit Committee for the next term which starts from the date of the Ordinary General Assembly Meeting date 15/06/2023 and lasts for three years ending on 14/06/2026. (Attached their resume), and the candidates are: Suliman AlQuhaidan (Independent) Abdullah Ali Alhajri (Independent) Ammar Ahmed Ameen Alzubaidi (Non-Executive) Faisal Abdulaziz Aldwaish (Independent) Abdulaziz Mohammed Alfakhri (Independent).			*	
6	Voting on the auditor's report on the Company's accounts for the fiscal year ending on 31 Dec 2022 after discussion.			*	
7	Voting of payment of an amount of (800,000) Saudi Riyal as a remuneration to members of the board of directors for the fiscal year ending on 31 December 2022.			*	



Annual Fund Report

Exercise of annual voting rights, issuer's name and date of AGM

Alkhorayef Water and Power Technologies Co. - 15/06/2023				
Subject of the Vote	Alpha Capital's Vote			
	Agree	Disagree	Abstain	Other
8	Vote to absolve the members of the Board of Directors from liability for the fiscal year ending on 12/31/2022.			*
9	Voting on appointment of the company auditor from among number of candidates based on recommendation of the auditing committee to check and audit financial statements of the second and third quarters and the annual statements of the fiscal year 2023, and the first quarter of the fiscal year 2024, and determining its remuneration.			*
10	Voting on delegating the Ordinary General Assembly authorization powers stipulated in Paragraph (1) of Article (27) of the Companies Law to the Bank's Board of Directors, for a maximum period of one year from the date of approval by the General Assembly to delegate its powers, or until the end of the term of the delegated Board of Directors, whichever is earlier, in accordance with the conditions contained in the Regulatory Rules and Procedures related to Listed Joint Stock Companies which issued pursuant to the Companies Law.			*
11	Voting on the delegation of the Board of Directors to distribute interim cash dividends on a semi-annual basis for the fiscal year 2023.			*
Electrical Industries Co. - 21/06/2023				
1	Voting on the Board of Directors recommendation to increase the capital of the Company by granting bonus shares as follows: A- Total amount of increase: SAR (112,500,000) B- Capital before increase: SAR (450,000,000). Capital after increase: SAR (562,500,000). Increase percentage 25% C- Number of shares before increase: (45,000,000) share. Number of shares after increase: (56,250,000) share. D- The Company aims to support and strengthen its financial position to achieve the Company's business growth strategy. E- The increase will be through capitalization of SAR (112,500,000) from retained earnings, by granting (1) share for every (4) shares. F- In case of shares fractions, the fractions will be collected in one portfolio to be sold at market price, then the value will be distributed to eligible shareholders each by their share within a period not exceeding (30) days from the allocation of new shares to each shareholder. G- If capital increase is approved by the Company's shareholders during the Extraordinary General Assembly meeting, the eligibility of bonus shares shall be for shareholders owning the shares by the end of trading day of the General Assembly meeting and are registered in the Company's Shareholders Registry at the Securities Depository Center (Edaa) by the end of the second trading day following the Extraordinary General Assembly meeting date. - Amend Article (7) of the Company's By-Laws relating to capital and shares (attached). - Amend Article (8) of the Company's By-Laws relating to subscription in shares (attached).			*
2	Voting on the amendment of the Company's bylaws to be in line with the new companies Law (attached).			*
BUPA ARABIA - 18/06/2023				
1	To review the Board of Directors Report and discuss it for the year ended 31/12/2022G.			*
2	To vote on the Auditors' Report for the year ended 31/12/2022G.			*
3	To review the Annual Financial Statements and discuss it for the fiscal year ended 31/12/2022G.			*
4	To vote on the selection of the external auditors from the nominees based on the Audit Committee recommendation, in order to examine and review the annual financial statements for year 2023 and the second, third and fourth quarters' quarterly reports of 2023, and the first quarter of 2024 quarterly report, and to determine their fees			*



Annual Fund Report

Exercise of annual voting rights, issuer's name and date of AGM

BUPA ARABIA - 18/06/2023					
Subject of the Vote	Alpha Capital's Vote				
	Agree	Disagree	Abstain	Other	
5	To vote on the recommendation of the Board of Directors to distribute cash dividends for the fiscal year 2022G, (3.60) Saudi Riyal per share in a total amount of (540,000,000) Saudi Riyal, or 36% of the nominal share value, provided that the shareholders owning the shares are eligible at the end of the trading day of the General Assembly meeting and those registered in the company's shareholders' register with the Securities Depository Center Company (Edaa Center) at the end of the second trading day following the approval date, the Dividend distribution date will be announced later.			*	
6	To vote on the company's purchase of a number of shares, up to a maximum of 195,000, With the aim of allocating it to the company's employees within the employee shares program. The purchase will be financed through (company's fund), and to authorize the Board of Directors to complete the purchase of the shares within (12 months) from the date of the Extraordinary General Assembly Meeting's Approval. The purchased shares will be kept no longer than (10 years) from the date of approval of the Extraordinary General Assembly until its allocated for the entitled employees. and after this period, the company will follow the rules and procedures stipulated in the relevant laws and regulations. Noting that the approval of the Extraordinary General Assembly was obtained on 08/05/2017G.			*	
7	To vote on the Board member's remuneration at SR (4,218,000) for the year ended 31/12/2022G.			*	
8	To vote on the absolving of the Board of Directors for the year ended 31/12/2022G.			*	
9	To vote on the delegation of the authority to the Board to distribute interim dividends to the shareholders, on a semi-annual or quarterly basis for the year 2023G.			*	
10	To vote on the ratification of the business and contracts, for the year 2022G, with Bupa Investments Overseas Limited, in relation to the Tax Equalization adjustment, without any preferential treatment, noting that Mr. David Martin Fletcher, Mr. Martin Houston, and Mr. Nigel Sullivan have/had/will have an interest as members of the Board of Directors. Noting that the value in 2022 was 68,431 thousand Saudi Riyals.			*	
11	To vote on the ratification of the business and contracts, for the year 2022G, with Bupa Investments Overseas Limited, being the value of the Board and Board Committee Member Remuneration amounts for its Bupa Arabia Board and Board Committee member representatives' services during 2022, without any preferential treatment, noting that Mr. David Martin Fletcher, Mr. Martin Houston, and Mr. Nigel Sullivan have/had/will have an interest as members of the Board of Directors. Noting that the value in 2022 was 915 thousand Saudi Riyals.			*	
12	To vote on the ratification of the business and contracts, for the year 2022G, with Bupa Global, being the value of shared insurance contract premium, without any preferential treatment, noting that Mr. David Martin Fletcher, Mr. Martin Houston, and Mr. Nigel Sullivan have/had/will have an interest as members of the Board of Directors. Noting that the value in 2022 was 93,406 thousand Saudi Riyals.			*	
13	To vote on the ratification of the business and contracts, for the year 2022G, with My Clinic International Medical Company Limited, for providing on-site clinic services for Bupa Arabia employees on the Bupa Arabia premises, noting that Mr. Loay Nazer and Mr. Tal Nazer have/had/will have an interest as owners of My Clinic International Medical Company Limited. Noting that the value of this contract in 2022 was 131 thousand Saudi Riyals.			*	



Annual Fund Report

Exercise of annual voting rights, issuer's name and date of AGM

BUPA ARABIA - 18/06/2023				
Subject of the Vote	Alpha Capital's Vote			
	Agree	Disagree	Abstain	Other
14			*	
15			*	
16			*	
17			*	
18			*	
19			*	
20			*	
21			*	



Annual Fund Report

Exercise of annual voting rights, issuer's name and date of AGM

BUPA ARABIA - 18/06/2023				
Subject of the Vote	Alpha Capital's Vote			
	Agree	Disagree	Abstain	Other
22	To vote on the ratification of the medical insurance contracts, for the year 2022G, with Middle East Paper Company (MEPCO), being the cost of medical insurance for its employees, without any preferential treatment, noting an interest for Nader Ashoor, a member of the Board of Directors, Executive Vice President, and Chief Financial Officer, as the Chairman of the Audit Committee of Middle East Paper Company. Noting that the value of the transactions in 2022 4,103 thousand Saudi Riyal.			*
23	To vote on the ratification of the medical insurance contracts, for the year 2022G, with Saudi Industrial Services Co (SISCO), being the cost of medical insurance for its employees, without any preferential treatment, noting an interest for Nader Ashoor, a member of the Board of Directors, Executive Vice President, and Chief Financial Officer, as a member of the audit committee of the Saudi Industrial Services Company. Noting that the value of the transactions in 2022 was 746 thousand Saudi Riyal.			*
24	To vote on the ratification of the medical insurance contracts, for the year 2022G, with Gulf International Bank, and GIB Capital, a subsidiary of the Bank, being the cost of medical insurance for its employees, without any preferential treatment, in which former Bupa Arabia board member Zaid Algwaiz has an indirect interest as a member of the Board of Directors and member of the Audit Committee. Also, there is an indirect interest for the current board member and the director of the investment committee, Osama Shaker. Noting that the value of the transactions in 2022 was 17,112 thousand Saudi Riyal.			*
25	To vote on the ratification of the medical insurance contracts, for the year 2022G, with Riyadh Cables Group Company, being the cost of medical insurance for its employees, without any preferential treatment, noting an interest for Zaid Algwaiz as a first degree relative to a member of the Board of Directors. Noting that the value of the transactions in 2022 was 9,987 thousand Saudi Riyal.			*
26	To vote on the ratification of the medical insurance contracts, for the year 2022G, with Ahmed Mohammed Baeshen Co (AMB), being the cost of medical insurance for its employees, without any preferential treatment, noting an interest for Ali Sheneamer as a member of the Board of Directors. Noting that the value of the transactions in 2022 was 3,061 thousand Saudi Riyal.			*
27	To vote on the ratification of the medical insurance contracts, for the year 2022G, with Tam Development, being the cost of medical insurance for its employees, without any preferential treatment, noting an interest for Ali Sheneamer, Chief Business Development officer at Bupa Arabia, as he is one of the senior executives at Tam Development, and Dr. Abdullah Elyas, as a member of the board of directors of Tam Development. Noting that the value of the transactions in 2022 was 1,102 thousand Saudi Riyal.			*
28	To vote on the ratification of the medical insurance contracts, for the year 2022G, with Careem, being the cost of medical insurance for its employees, without any preferential treatment, noting an interest for Dr. Abdullah Elyas as a CEO and member of the Board of Directors. Noting that the value of the transactions in 2022 was 1,384 thousand Saudi Riyals.			*
Saudi Basic Industries Corp. - 22/06/2023				
1	Voting on the amendment of Article (8) of the company's bylaws, related to the sale of shares of insufficient value. (Attached)			*
2	Voting on amending Article (11) of the company's bylaws related to preferred shares. (Attached)			*
3	Voting on amending Article (12) of the company's bylaws related to capital increase. (Attached)			*



Annual Fund Report

Exercise of annual voting rights, issuer's name and date of AGM

Saudi Basic Industries Corp. - 22/06/2023				
Subject of the Vote	Alpha Capital's Vote			
	Agree	Disagree	Abstain	Other
4	Voting on amending Article (13) of the company's bylaws related to capital reduction. (Attached)		*	
5	Voting on amending Article (15) of the company's bylaws related to board meetings. (Attached)		*	
6	Voting on amending Article (19) of the company's bylaws related to the vacancy of the board membership position. (Attached)		*	
7	Voting on amending Article (25) of the company's bylaws related to holding general assemblies. (Attached)		*	
8	Voting on the amendment of Article (26) of the company's basic system related to the invitation to assemblies. (Attached)		*	
9	Voting on the amendment of Article (27) of the company's basic system related to the chairmanship of associations. (Attached)		*	
10	Voting on amending Article (30) of the company's bylaws related to the quorum of the Ordinary General Assembly meeting. (Attached)		*	
11	Voting on amending Article (32) of the company's bylaws related to the quorum of the extraordinary general assembly meeting. (Attached)		*	
12	Voting on amending Article (33) of the company's bylaws related to the decisions of the general assemblies. (Attached)		*	
13	Voting on deleting Article (34) of the company's bylaws related to the formation of the audit committee. (Attached)		*	
14	Voting on deleting Article (35) of the company's bylaws related to the audit committee's meeting quorum. (Attached)		*	
15	Voting on deleting Article (36) of the company's bylaws related to the audit committee's terms of reference. (Attached)		*	
16	Voting on the deletion of Article (37) of the company's bylaws related to the audit committee's reports. (Attached)		*	
17	Voting on amending Article (41) of the company's bylaws related to financial documents. (Attached)		*	
18	Voting on amending Article (42) of the company's bylaws related to the distribution of profits. (Attached)		*	
19	Voting on amending Article (46) of the company's bylaws related to the termination of the company. (Attached)		*	
20	Voting on the amendment of the Remuneration Policy of Board Members, Committee Members and Senior Executives. (Attached)		*	
21	Voting on the appointment of Mr. Bassam Mohammed Asiri as a non-director (outside) member of the Audit Committee, as from the date of the General Assembly up to the end of the current Committee term on 09 April 2025, in succession to Mr. Salah Mohammed Al-Hareky (a non-director (outside) member). Biography is attached.		*	
22	Voting on transferring the Statutory Reserve amount of (SR 15,000,000,000) – as stated in the financial statements for the year ended on 31 Dec 2022 – to the Retained Earnings account.		*	
23	Ratification of dividend distributed for the H2-2022 at (SR 6,000,000,000) six billion Saudi riyals; and the total dividend for the year ended on 31 December 2022 at (SR 12,750,000,000) twelve billion and seven hundred fifty million Saudi riyals at (SR 4.25) per share representing (42.5%) of the nominal value per share.		*	
SAUDI GERMAN HEALTH - 17/08/2023				
1	Voting on the issuance of sukuk by the Company, by single or multiple issuances, through one or multiple programs created for this purpose or on a standalone basis, by way of public or private offering, inside the Kingdom of Saudi Arabia or outside it, with the possibility of listing them in any exchange, whether it is denominated in Saudi Riyals or any other currency.		*	



Annual Fund Report

Exercise of annual voting rights, issuer's name and date of AGM

SAUDI GERMAN HEALTH - 17/08/2023				
Subject of the Vote	Alpha Capital's Vote			
	Agree	Disagree	Abstain	Other
2	<p>Voting on the delegation of all of the powers necessary to the Board of Directors to carry out the issuance of sukuk in accordance with clause (1) above, and to take whatever steps or actions the Board deems necessary or desirable in this regard, including but not limited to: approving the sukuk structure and terms and conditions, determining its value, volume, price, sukuk returns, modes of utilization of the proceeds thereof, manner of payment thereunder, date of maturity (if any) or redemption, obtaining all necessary regulatory, Shariah or other any other approvals within the Kingdom of Saudi Arabia or outside, agreeing the final allocations, appointing consultants and any other parties in connection with the issuance of sukuk, approving the prospectus and/or any other offering documents, and approving the execution of all agreements, contracts, applications, declarations, certificates, notices, confirmations, waivers and all other documents deemed necessary or desirable in the sole discretion of Board of Directors for the purpose of the issuing of any and all of the sukuk, and the Board of Directors has the right to delegate any of its powers granted under this resolution to one or more of its members, members of the executive management or third parties.</p>			
Electrical Industries Co. - 28/09/2023				
1	<p>Voting on the split of the company's shares according to the following: - The nominal value of share before the amendment: (10) Saudi Riyals -The nominal value of share after the amendment: (50) Hallas - Number of shares before the amendment :(56,250,000) share - Number of shares after the amendment: (1,125,000,000) share. -There is no change in the Company's capital before and after the stock split. -Effective date: If the clause is approved, the split resolution will be effective for all shareholders of the company who own the shares at the date of the Extraordinary General Assembly and are registered in the Company's shareholders register at the Securities Depository Center (Edaa) at the end of the second trading day following the date of the Extraordinary General Assembly. The effect of the decision will be applied to the share price, starting from the business day following the Extraordinary General meeting, provided that the resolution will be implemented in relation to the number of shares in the shareholders portfolios at the end of the second trading day following the date of the Extraordinary General Assembly in which it was decided to split the shares. - Amending Article (7) of the Company's bylaws relating to the Company's Capital (attached). - Amending Article (8) of the company's Bylaws relating to subscription to shares (attached).</p>			
2	Voting on the amendment of the Audit Committee Charter (attached).			
3	Voting on the amendment of the Remuneration and Nomination Charter (attached).			
4	Voting on the amendment of the policies, standards, and procedures for membership in the board (attached).			
5	Voting on the amendment of the Remuneration policy for the Board, its Committees and Executive Management (attached).			
CATERING - 12/10/2023				
1	Voting on the amendment of the Company's bylaws, to be in line with the new Companies Law (amendment is attached).			
2	Voting on the amendment of article (2) of the Company's Bylaw regarding the Name of the Company (amendment is attached).			
3	Voting on the amendment of article (4) of the Company's Bylaw regarding the Company's activities (amendment is attached).			



Annual Fund Report

Exercise of annual voting rights, issuer's name and date of AGM

CATERING - 12/10/2023				
Subject of the Vote	Alpha Capital's Vote			
	Agree	Disagree	Abstain	Other
4	Voting on the amendment of article (5) of the Company's Bylaw regarding the Participation with other Companies (amendment is attached).		*	
5	Voting on the amendment of article (9) of the Company's Bylaw regarding Preferential Shares (amendment is attached).		*	
6	Voting on the amendment of article (11) of the Company's Bylaw regarding the Shares Issuance (amendment is attached).		*	
7	Voting on the amendment of article (13) of the Company's Bylaw regarding the Buy-Back of Shares (amendment is attached).		*	
8	Voting on the amendment of article (22) of the Company's Bylaw regarding the Remunerations of the Board of Directors Members (amendment is attached).		*	
9	Voting on the amendment of article (23) of the Company's Bylaw regarding the Chairman of the Board, Vice-Chairman, Managing Director and Board Secretary (amendment is attached).		*	
10	Voting on the amendment of article (28) of the Company's Bylaw regarding the General Assembly (amendment is attached).		*	
11	Voting on the amendment of article (47) of the Company's Bylaw regarding the Dividends Distribution (amendment is attached).		*	
12	Voting on the re-arranging and re-numbering of the articles of the Company's bylaws, to be in line with the recommended amendments in the above items (amendment is attached).		*	
13	Voting on the amendment of Company's Corporate Governance Manual regarding (amendment is attached).		*	
14	Voting on the Board of Directors' resolution to appoint Mr. Dilip Nijhawan (independent Board Director) as a member in the vacant seat on the Audit Committee, starting from 11/05/2023G until the end of the current committee session ending on 25/01/2025G. This appointment comes in accordance with the company's Audit Committee chapter.		*	
15	Voting on the Board of Directors' resolution to appoint Mr. Faisal Saeed Sabbagh as a member of the Audit Committee, starting from 04/09/2023G until the end of the current committee session ending on 25/01/2025G.		*	
Al Rajhi Bank - 08/11/2023				
1	Voting on the election of the Board of Directors' members from among the candidates for the next term which will commence on 14/11/2023 for a term of three years ending on 13/11/2026. If the voting results will not enable the Bank to appoint the minimum number of independent members in the Board in accordance with the regulatory requirements, non-independent members will be replaced with independent members based on the number of votes they will obtain. (CVs of Candidates are attached)		*	
2	Voting on the formation of Audit Committee and defining its duties, work regulations and remunerations of its members for the new term, starting from 14/11/2023 until the end of the term on 13/11/2026. The candidates (CVs attached) are as follows: 1. Mr. Abdullatif bin Ali Alseif. 2. Mr. Raed bin Abdullah Altamimi. 3. Mr. Khaled bin Saleh Alsubail. 4. Mr. Yousef bin Mohammed Alsuhaibani. 5. Mr. Osama bin Saleh Alhadithi.		*	
3	Voting on delegating to the Board of Directors for the new term, that commences on 14/11/2023G, the authority of the Ordinary General Assembly stipulated in Paragraph (1) of Article (27) of the Companies Law, for a period of one year from the date of the approval by the Ordinary General Assembly or until the end of the delegated Board of Directors' term, whichever is earlier, in accordance with the Implementing Regulations of the Companies Law for Listed Joint Stock Companies.		*	



Annual Fund Report

Exercise of annual voting rights, issuer's name and date of AGM

Al Rajhi Bank - 08/11/2023					
Subject of the Vote		Alpha Capital's Vote			
		Agree	Disagree	Abstain	Other
4	Voting on amending the charter of Nominations & Remunerations Committee (Attached).			*	
National Medical Care Co. - 06/11/2023					
1	Approve CARE to acquire 100% from a chronic care specialized Medical Hospital subsidiary the Saudi Medical Care Group, in which the members of the Board of Directors Mr. Saad bin Abdulmohsen Al-Fadly, Mr. Ahmed bin Wazaa Al-Qahtani and Mr. Faraj bin Saad Al-Gabani an indirect interest in it as they are members of the Board of Directors of Care Company and members of the Board of Directors of both the Saudi Medical Care Group and the Chronic Care Specialized Medical Hospital. The value of the transaction 193,217,817 Saudi riyals, the transaction is being conducted at fair value and on general commercial terms executed without any preferential treatment.			*	
Arabian Internet and Communications Services Co. - 23/12/2023					
1	Arabian Internet and Communications Services Co.			*	
2	Voting on the amendment of the Board Audit Committee Charter.			*	
3	Voting on the amendment of the Company's Competition Standards and Rules Policy.			*	
4	Voting on transferring the balance of the statutory reserve amounting to SAR (308,758,320), as shown in the Financial Statements for the year ended 31 December 2022, to the retained earnings.			*	



Annual Fund Report

Exercise of annual voting rights, issuer's name and date of AGM

Saudi Reinsurance Co. - 02/01/2023				
Subject of the Vote	Alpha Capital's Vote			
	Agree	Disagree	Abstain	Other
<p>1 Vote to elect the members of the Board of Directors from among the candidates in the two newly created seats, starting from the date of the Ordinary General Assembly meeting on 09/06/1444 H corresponding to 02/01/2023 until the end of the current Board of Directors term on 20/10/1444 H Corresponding to 10/05/2023. (Resumes of the candidates are attached)</p> <p>Minimum selections: 1 option(s) Maximum selections: 2 option(s)</p>	Abdulatif Ali Abdulatif Alfozan 50% Turki Salman Bander Alsudairy 50%			
ARABIAN DRILLING - 25/01/2023				
<p>1 001-To vote on the election of independent members for two vacant seats for the membership of the Board of Directors of the company from among the candidates to complete the current session, which will begin on date 25/01/2023 and ends on 01/12/2026.</p>			*	
Saudi Reinsurance Co. - 19/02/2023				
<p>1 Voting on the amendment of Article 11 of the Bylaws (issuance of shares):o The company's shares are nominal and may not be issued for less than their nominal value but may be issued for a higher than this value. In this last case, the value difference is added in a separate item within the shareholders' rights. It is not permissible to distribute them as profits to the shareholders, and the share is indivisible against the company. If the share is owned by several persons, they must choose one of them to represent them in the use of the rights related to it, and these persons are jointly responsible for the obligations arising from the ownership of the share's The company may, after obtaining the non-objection of the Central Bank of Saudi Arabia, buy, mortgage and sell its shares in accordance with the Companies Law and the controls issued by the supervisory and regulatory authorities in accordance with the principles and controls set by the competent authority, and the shares purchased by the company shall not have votes in the shareholders' assemblies The company may, after obtaining the non-objection of the Central Bank of Saudi Arabia, buy and sell its shares within the employee shares program, in accordance with the Companies Law, regulations and controls issued by the supervisory and regulatory authorities and the procedures set by the competent authority The company may, after obtaining the non-objection of the Central Bank of Saudi Arabia, sell the treasury shares in one or more stages, in accordance with the controls and procedures set by the competent authorities.</p>		*		
SABIC. - 13/04/2023				
<p>1 Voting on the auditors' report for the fiscal year ended 31/12/2022.</p>			*	
<p>2 Voting on the appointment of an external auditor, from among nominees recommended by the Audit Committee, to audit the quarterly (Q2 and Q3) and annual financial statements for 2023, in addition to Q1 2024 financial statements, as well as determining their fees. You should select 1 option(s) exactly PricewaterhouseCoopers (PwC) 6,375,000 USD, Dr. Mohamed Al-Amri & Co. (BDO) 4,140,000 USD.</p>			*	
<p>3 Voting on the discharge of the members of the Board of Directors for the fiscal year ended 31/12/2022.</p>			*	
<p>4 Voting on the Board of Directors' delegation to distribute quarterly or semi-annual dividends for the fiscal year 2023, and to determine the maturity and disbursement dates in accordance with the Implementing Regulation of the Companies Law for Listed Joint Stock Companies, and commensurate the Company's financial position, cash flows and expansion and investment plans.</p>			*	
<p>5 Voting on the Board of Directors' Resolution to the appointment of Mr. Abdulrahman Saleh Al-Fageeh as an executive member of the Board, in the vacant seat, as of 21 March 2023 to complete the current Board term that expires on 9 April 2025. (Attached Form no.1)</p>			*	



Annual Fund Report

Fund's board annual report

Names of Fund board members and membership type	Name	Membership type
	Abdulrahman Khalid AIDamer	Non-independent member
	Ahmed Abdullah AlJomaih	Non-independent member
	Ali Asgar Lilamwala	Non-independent member
	Mohammed Talal Arab	Non-independent member
	Naif Mohammed AlJishi	Independent member
	Bandar Mohammed AIDamir	Independent member

A brief about Fund board member's qualification

- *Abdulrahman Khalid AIDamer*

Abdulrahman is the Chief Operating Officer at Alpha Capital Company. Prior to his current position, Abdulrahman was heading the M&A's team within the CMA and was responsible for supervising M&A transactions, policy formulation, proposals and led the technical implementation of the updated M&A regulations. Abdulrahman holds a BS degree in Finance from Prince Sultan University, and an MS in International Finance, from the University of Leeds, United Kingdom.

- *Ahmed Abdullah AlJomaih*

Ahmed is the Co-Head of Asset management at Alpha Capital Company. Prior to his current position, Ahmed managed to accumulate more than ten years of extensive Asset Management experience where he was heading the Equity team at HSBC Saudi Arabia, managing local & GCC Equities. He holds a BA in Finance from King Fahd University of Petroleum and Minerals and MS in Corporate Finance from Henley Business School at the University of Reading in Britain.



Annual Fund Report

Fund's board annual report

A brief about Fund board member's qualification
(Continued)

- *Ali Asgar Lilamwala*

Ali is the Co-Head of Asset management at Alpha Capital Company. He has more than 14 years of experience in investment management. He previously led all functions of asset management business in EFG-Hermes Saudi Arabia. Prior to that, he was at MASIC where he developed internal reporting structure, asset allocation for Funds, evaluation, and performance analysis. Ali holds MS from University of Oklahoma, and is a CFA Charter holder.

- *Mohammed Talal Arab*

Mohammed is the CEO of the Sulaymaniyah Investment Group and has more than seven years of experience in leadership positions. Mohammed holds a Bachelor's degree in Industrial Engineering from King Fahd University of Petroleum and Minerals in Dhahran and a Master's degree in Management from State University of Colorado in the United States of America.

- *Naif Mohammed AlJishi*

Naif is the founding president of Alpha International Group for Management Consulting. He has more than ten years of experience in the fields of management consulting and corporate finance. Naif holds a Bachelor of Science from King Fahd University of Petroleum and Minerals in Dhahran and a Master's in Design and Branding Strategy management from Brunel University in London.

- *Bandar Mohammed AlDamir*

Bandar is the Chairman of Mira Food Company since 2008, and the Chairman of Union Investment Joint Stock Company. He also held several administrative and investment positions in the private sector during his twenty years of practical experience. Bandar holds a Bachelor in Political Science from King Saud University in Riyadh.



Annual Fund Report

Fund's board annual report

Fund board member's roles and duties

- Approving material contracts, decisions and reports involving the Fund.
- Approve a written policy in regard to the voting rights related to the Fund assets.
- Overseeing and, where appropriate, approving or ratifying any conflicts of interest the Fund Manager has identified.
- Meeting at least twice annually with the Fund Manager's compliance committee or its compliance officer to review the Fund Manager's compliance with all applicable rules, laws and regulations.
- Approving all changes stipulated in Articles (62) and (63) of investment Fund regulations before the Fund Manager obtains the approval or notification of the unitholders and the Authority.
- Confirming the completeness and accuracy (complete, clear, accurate, and not misleading), and compliance with investment Fund Regulations, of the Fund's terms and conditions and of any other document.
- Ensuring that the Fund Manager carries out its obligations in the best interests of the unitholders, in accordance with investment Fund regulations, the Fund's terms and conditions.
- Reviewing the report that includes assessment of the performance and quality of services provided by the parties involved in providing significant services to the Fund referred to in investment Fund regulations.
- Assessing the mechanism of the Fund Manager's handling of the risks related to the Fund's assets in accordance with the Fund Manager's policies and procedures that detect the Fund's risks and how to treat such risks.
- Have a fiduciary duty to unitholders, including a duty to act in good faith, a duty to act in the best interests of the unitholders and a duty to exercise all reasonable care and skill.
- Taking minutes of meetings that provide all deliberations and facts of the meetings and the decisions taken by the Fund's board of director.
- Review the report containing all complaints and the measures taken regarding them referred to in investment Fund regulations and Fund terms and conditions.



Annual Fund Report

Fund's board annual report

Fund board members remuneration

The remuneration for independent directors is 2,000 SAR per meeting and a maximum of 10,000 SAR per year for each independent member.

Conflict of interest

The Fund Manager, its shareholders and affiliates, any of their respective directors, officers, employees and agents may be involved in other financial, investment or professional activities which may on occasion cause conflicts of interest with the Fund. The Fund's board shall use reasonable endeavors to avoid any such conflict. However, when and if any such conflict arises, the Fund Manager and the Fund's board will endeavor to resolve the conflict fairly in accordance with the applicable laws and regulations. As of the date of this report, there were no material conflict of interests which may adversely affect the Fund boards and Fund Manager's performance of their duties towards the Fund.

Membership relevant to other Funds

Name	Membership into other Funds
Abdulrahman Khalid AlDamer	<ul style="list-style-type: none"> Alpha Murabaha Fund Alpha Capital Masar Land Development Fund
Ahmed Abdullah AlJomaih	<ul style="list-style-type: none"> Alpha Saudi Freestyle Equity Fund Alpha Capital Public Sukuk Fund
Ali Asgar Lilamwala	<ul style="list-style-type: none"> Alpha Capital Public Sukuk Fund
Mohammed Talal Arab	<ul style="list-style-type: none"> Alpha Saudi Freestyle Equity Fund
Naif Mohammed AlJishi	<ul style="list-style-type: none"> Alpha Saudi Freestyle Equity Fund
Bandar Mohammed AlDamir	<ul style="list-style-type: none"> Alpha Saudi Freestyle Equity Fund Alpha Capital Public Sukuk Fund



Annual Fund Report

Fund's board annual report

Fund board annual report

There were two Fund board meetings held during the year 2023 as follows:

— The first meeting for Alpha Saudi Equity Fund was held on 13 June 2023 with the following agenda items:

- Overview of Alpha Saudi Equity Fund.
- Approval of board resolution by circulation from last board meeting which include the changes in Fund terms and conditions.
- Review of the Fund Manger's risk related checklist.
- Review of the first half yearly report.
- Review of the compliance and money laundering related topics.
- Discussion related to any additional updates.

— The second meeting for Alpha Saudi Equity Fund was held on 19 December 2023 with the following agenda items:

- Overview of Alpha Saudi Equity Fund.
- Approval of board resolution by circulation from last board meeting which includes the changes in Fund's terms and conditions.
- Review of Fund Manger's risk related checklist including the Fund Manager's assessment of the Fund advisors.
- Review of the second half yearly report.
- Review of the compliance and money laundering related topics.
- Discussion related to any additional updates.



Annual Fund Report

Fund Manager information

Fund Manager	Alpha Capital Company
Address	12371 PO BOX: 8596 Riyadh, Prince Turki Bin Abdulaziz AlAwwal, King Saud University. Tel: 920033594 www.alphacapital.com.sa
Fund Manager and sub-manager	The Fund Manager is Alpha Capital Company which is responsible for managing the Fund's assets. There is no sub-manager of the Fund.

Investment activities and performance

Review of investment activities during the year	From the date of inception (25/07/2018) until the date of the report (31/12/2023), the Fund invested its assets in shares of Saudi listed companies that are compliant with the Shariah principles.
Fund's performance during the year	<p>The Fund's performance for Year to Date ("YTD") stood at 42.24% v/s 16.60% for the benchmark. The Fund outperformed its benchmark YTD by 25.65%.</p> <p>The Fund's performance since inception stood at 196.42% v/s 42.47% for the benchmark. The Fund outperformed its benchmark since inception by 144.56%.</p>
Details of changes during the year in Fund T&Cs and information memorandum	<p>During the year, the Fund Manager has made certain changes to the terms and conditions of the Fund, stated as follows:</p> <ul style="list-style-type: none">▪ The information related to taxation and zakat has been updated in accordance with the requested disclaimers by the CMA and Zakat, Tax, and Customs Authority ("ZATCA") in relation to zakat and tax clauses.▪ The information related to the Fund's board members information and the section of all the Fund's board that the board members are participating in has been updated.▪ The Fund Manager's summary of financial information has been updated.



Annual Fund Report

Other key disclosures

Other information for the unit holders	There was no other information which needs to be disclosed during the year for the unit holders.
Investments into other funds	There was no investment made into any other funds during the year.
Special commission arrangements	There were no special commission received during the year.
Other data and other information required by the Investment Funds Regulations	There was no other data or information which needs to be disclosed during the year as required by the Investments Funds Regulations.
Period of service of the person registered as a manager for the Fund	Since 21 st of May 2019.
Expense ratio of each underlying Fund and the weighted average expense ratio of all underlying Funds	Not applicable.



Annual Fund Report

Custodian information

Custodian Name	AlBilad Investment Company
Address	Smart Tower, King Fahad Road, 8162 King Fahad Road – Olaya, Riyadh 12313-3701, Saudi Arabia. Tel: +966920003636. Email: Clientservices@albilad-capital.com . www.albilad-capital.com
Custodian main Duties and Responsibilities	<ul style="list-style-type: none">▪ Safekeeping of Securities▪ Statement of Trades▪ Corporate Action Management▪ Income Booking▪ Funds Transfers▪ Foreign Exchange



Annual Fund Report

Fund operator

Fund Operator Name	Alpha Capital Company
Address	12371 PO BOX: 8596 Riyadh, Prince Turki Bin Abdulaziz AlAwwal, King Saud University. Tel: 920033594 www.alphacapital.com.sa
Operator main duties and responsibilities	<ul style="list-style-type: none">▪ The Fund operator is responsible for valuing the assets of the public Fund. In so doing, the Fund operator shall conduct a full and fair valuation.▪ The asset of Fund is valued by the Fund operator each dealing day at such time as specified in the Terms and Conditions of such public Fund, and for the duration not exceeding one day from the deadline for submission of requests for subscription or redemption.▪ The Fund operator must comply with the Annex (5) in the investment Fund regulations in relation to valuation of the Fund.▪ The Fund operator shall be responsible for calculating the price of the units in a public Fund that it operates. The price of units for subscriptions and redemptions on any dealing day shall be calculated by reference to the net asset value per unit of the public Fund at the valuation point on the relevant dealing day.▪ The Fund operator must record each instance where an asset of the Fund is valued incorrectly, or the price of a unit is calculated incorrectly.▪ The Fund operator is responsible for operating investment Funds.▪ The Fund Manager and Fund operator must maintain all books and records in accordance with the regulations.▪ The Fund operator must maintain -at all times- records of all units issued and cancelled and must maintain an up to date record of the balance of outstanding units for each Fund under its operation.



Annual Fund Report

Auditor information

Auditor's name

Alluhaid & Alyahya Chartered Accountants ("LYCA")

Address

Grand Tower, King Fahad Road, Al Muhammadiyah district. P.O. Box 85453, Riyadh 11691.
Tel: +96611 269 3516.
Fax: +966 11 488 9639.
www.lyca.com.sa

Auditor's report regarding the Fund's latest audited financial statements

The auditor's report is available in the audited financial statements presented in the last section of this annual fund report.



Annual Fund Report

Fund audited financial statements

The Fund's audited financial statements for the financial year ended 31 December 2023 are presented on the following pages.

Note: Fund's reports are available upon request free of charge.

Alpha Saudi Equity Fund
(Managed by Alpha Capital Company)

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023
AND INDEPENDENT AUDITOR'S REPORT

Alpha Saudi Equity Fund
(Managed by Alpha Capital Company)

FINANCIAL STATEMENTS

31 December 2023

INDEX	PAGE
Independent auditor's report on the financial statements	1 – 2
Statement of financial position	3
Statement of comprehensive income	4
Statement of cash flows	5
Statement of changes in equity	6
Notes to the financial statements	7 – 20

INDEPENDENT AUDITOR'S REPORT

**To the Unitholders of Alpha Saudi Equity Fund
(Managed by Alpha Capital Company)**

Opinion

We have audited the financial statements of Alpha Saudi Equity Fund (the "Fund") managed by Alpha Capital Company (the "Fund Manager"), which comprise the statement of financial position as at 31 December 2023, and the related statements of comprehensive income, cash flows and changes in equity for the year then ended, and notes to the financial statements, including material accounting policy information.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Fund as at 31 December 2023 and its financial performance and its cash flows for the year then ended in accordance with the International Financial Reporting Standards ("IFRS") that are endorsed in the Kingdom of Saudi Arabia and other standards and pronouncements that are endorsed by the Saudi Organisation for Chartered and Professional Accountants ("SOCPA").

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing ("ISAs") that are endorsed in the Kingdom of Saudi Arabia. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Fund in accordance with the professional code of conduct and ethics that are endorsed in the Kingdom of Saudi Arabia that are relevant to our audit of the Fund's financial statements and we have fulfilled our ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Information included in the Fund's 2023 Annual Report

The Fund Manager is responsible for the other information. The other information comprises the information included in the Fund's 2023 annual report, but does not include the financial statements and our auditor's report thereon. The Fund's 2023 annual report is expected to be made available to us after the date of this auditor's report.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

When we read the Fund's 2023 annual report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance.

Responsibilities of the Fund Manager and Those Charged with Governance for the Financial Statements

The Fund Manager is responsible for the preparation and fair presentation of the financial statements in accordance with IFRS that are endorsed in the Kingdom of Saudi Arabia and other standards and pronouncements that are endorsed by the SOCPA and the applicable provisions of the Investment Funds Regulations issued by the Board of Capital Market Authority, and the Fund's terms and conditions and the information memorandum, and for such internal control as the Fund Manager determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Fund Manager is responsible for assessing the Fund's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Fund Manager either intends to liquidate the Fund or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are responsible for overseeing the Fund's financial reporting process.

INDEPENDENT AUDITOR'S REPORT (continued)
To the Unitholders of Alpha Saudi Equity Fund
(Managed by Alpha Capital Company)

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs that are endorsed in the Kingdom of Saudi Arabia will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs that are endorsed in the Kingdom of Saudi Arabia, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Fund's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Fund Manager.
- Conclude on the appropriateness of the Fund Manager's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Fund's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Fund to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

for Alluhaid & Alyahya Chartered Accountants



Turki A. Alluhaid
Certified Public Accountant
License No. 438

Riyadh: 17 Ramadan 1445H
(27 March 2024)



Alpha Saudi Equity Fund
(Managed by Alpha Capital Company)

STATEMENT OF FINANCIAL POSITION

As at 31 December 2023

	<i>Note</i>	2023 SR	2022 SR
ASSETS			
Cash and cash equivalents		6,888,890	1,275,149
Financial assets at fair value through profit or loss ("FVTPL")	5	372,334,862	259,485,090
Receivable against disposal of financial asset at FVTPL		-	20,427,096
Other receivables		1,620	189,349
TOTAL ASSETS		379,225,372	281,376,684
LIABILITIES			
Payable against financial assets at FVTPL	5	2,517,766	-
Redemption payable		-	24,066,793
Management and administration fees payable	6	1,696,462	975,560
Director's fees payable	6	8,000	6,000
Accrued expenses and other current liabilities		80,873	114,353
TOTAL LIABILITIES		4,303,101	25,162,706
EQUITY			
Net assets attributable to unitholders of redeemable units		374,922,271	256,213,978
TOTAL LIABILITIES AND EQUITY		379,225,372	281,376,684
Redeemable units in issue (numbers)		12,648,194	12,294,867
Net assets value attributable to per unit (SR)		29.64	20.84

The attached notes 1 to 12 form an integral part of these financial statements

Alpha Saudi Equity Fund
(Managed by Alpha Capital Company)

STATEMENT OF COMPREHENSIVE INCOME

For the year ended 31 December 2023

	<i>Note</i>	2023 SR	2022 SR
INCOME			
Income/(loss) from financial assets at FVTPL	5	108,165,292	(10,181,626)
Dividend income		7,312,983	2,508,190
TOTAL INCOME / (LOSS)		115,478,275	(7,673,436)
OPERATING EXPENSES			
Management fees	6	(4,445,797)	(2,150,860)
Transaction costs		(563,766)	(499,303)
Administration fees	6	(175,395)	(112,500)
Professional fees		(67,500)	(57,400)
Director's fees (expenses) / reversal	6	(8,000)	6,000
Custodian fees		(89,840)	(44,172)
Value-added tax expenses		(719,676)	(365,875)
Other operating expenses		(70,589)	(85,344)
TOTAL OPERATING EXPENSES		(6,140,563)	(3,309,454)
NET INCOME / (LOSS) FOR THE YEAR		109,337,712	(10,982,890)
Other comprehensive income		-	-
TOTAL COMPREHENSIVE INCOME / (LOSS) FOR THE YEAR		109,337,712	(10,982,890)

The attached notes 1 to 12 form an integral part of these financial statements

Alpha Saudi Equity Fund
(Managed by Alpha Capital Company)

STATEMENT OF CASH FLOWS

For the year ended 31 December 2023

	2023 SR	2022 SR
OPERATING ACTIVITIES		
Net income / (loss) for the year	109,337,712	(10,982,890)
Adjustments for:		
(Income) / loss from financial assets at FVTPL	(108,165,292)	10,181,626
Dividend income	(7,312,983)	(2,508,190)
	<u>(6,140,563)</u>	<u>(3,309,454)</u>
Changes in operating assets and liabilities:		
Increase in financial assets at FVTPL	(4,684,480)	(226,180,763)
Decrease in other receivables	187,729	5,573
Decrease/(increase) in receivable against disposal of financial assets at FVTPL	20,427,096	(13,727,810)
Decrease in advances for acquisition of financial assets at FVTPL	-	307,670
Increase in management and administration fees payable	720,902	722,417
Increase/(decrease) in director's fees payable	2,000	(22,000)
Decrease in accrued expenses and other current liabilities	(33,480)	(51,122)
(Decrease)/increase in redemption payable	(24,066,793)	17,442,381
Increase in payable against financial assets at FVTPL	2,517,766	-
	<u>(11,069,823)</u>	<u>(224,813,108)</u>
Cashflows used in operations	(11,069,823)	(224,813,108)
Dividends received	7,312,983	2,323,621
	<u>(3,756,840)</u>	<u>(222,489,487)</u>
Net cashflows used in operating activities	(3,756,840)	(222,489,487)
FINANCING ACTIVITIES		
Proceeds from issuance of units	57,181,221	284,683,182
Payments against redemption of units	(47,810,640)	(61,217,560)
	<u>9,370,581</u>	<u>223,465,622</u>
Net cashflows from financing activities	9,370,581	223,465,622
NET INCREASE IN CASH AND CASH EQUIVALENTS	5,613,741	976,135
Cash and cash equivalents at beginning of the year	1,275,149	299,014
CASH AND CASH EQUIVALENTS AT END OF THE YEAR	6,888,890	1,275,149

The attached notes 1 to 12 form an integral part of these financial statements

Alpha Saudi Equity Fund
(Managed by Alpha Capital Company)

STATEMENT OF CHANGES IN EQUITY

For the year ended 31 December 2023

	2023 SR	2022 SR
EQUITY ATTRIBUTABLE TO THE REDEEMABLE UNITHOLDERS AT THE BEGINNING OF THE YEAR	256,213,978	43,731,246
Comprehensive income:		
Net income/(loss) for the year	109,337,712	(10,982,890)
Other comprehensive income for the year	-	-
Total comprehensive income/(loss) for the year	109,337,712	(10,982,890)
	<u>365,551,690</u>	<u>32,748,356</u>
CHANGE FROM UNIT TRANSACTIONS		
Proceeds from issuance of units	57,181,221	284,683,182
Payments against redemption of units	(47,810,640)	(61,217,560)
Net change from unit transactions	<u>9,370,581</u>	<u>223,465,622</u>
EQUITY ATTRIBUTABLE TO THE REDEEMABLE UNITHOLDERS AT THE END OF THE YEAR	<u><u>374,922,271</u></u>	<u><u>256,213,978</u></u>
REDEEMABLE UNIT TRANSACTIONS		
Transactions in redeemable units for the year are summarised as follows:		
	2023 <i>Units</i>	2022 <i>Units</i>
UNITS AT THE BEGINNING OF THE YEAR	12,294,867	2,221,120
Units issued during the year	2,370,133	12,862,294
Units redeemed during the year	(2,016,806)	(2,788,547)
UNITS AT THE END OF THE YEAR	<u>12,648,194</u>	<u>12,294,867</u>
NET ASSETS VALUE PER UNIT AT THE END OF THE YEAR	<u>29.64</u>	<u>20.84</u>

The attached notes 1 to 12 form an integral part of these financial statements

Alpha Saudi Equity Fund (Managed by Alpha Capital Company)

NOTES TO THE FINANCIAL STATEMENTS

31 December 2023

1 GENERAL INFORMATION

Alpha Saudi Equity Fund (the "Fund") is an open-ended fund created by an agreement between Alpha Capital Company and the investors ("the unitholders") in the Fund. The main activity of the Fund is to achieve medium to long-term capital growth for the unitholders through investing in the shares of the companies listed on the Saudi Stock Exchange.

The Fund was offered for subscription under the laws and regulations of the Capital Market Authority ("CMA") on 14 Shawal 1439H (corresponding to 28 June 2018). The Fund commenced its operations on 12 Dhul-Qa'dah 1439H (corresponding to 25 July 2018).

The Fund is managed by Alpha Capital Company (the "Fund Manager"), a closed joint stock company with commercial registration number 1010936196, licensed by the CMA of the Kingdom of Saudi Arabia under license number 33-18187.

The Fund's Manager registered office is P.O. Box 54854, Riyadh 12371, Kingdom of Saudi Arabia.

The last valuation day of the year was 27 December 2023. However, the financial statements of the Fund have been prepared based on the special valuation as of 31 December 2023.

The Fund has appointed Albilad Investment Company (the "Custodian") to act as its custodian. The fees of the custodian are paid by the Fund.

These financial statements were authorised for issue by the Board of Directors on 17 Ramadan 1445H (corresponding to 27 March 2024).

1.1 *Changes in terms and conditions*

The Fund Manager has made general amendments in the terms and conditions of the Fund in accordance with the Investment Fund Regulations published by the CMA, which includes the following changes:

- i. The information related to taxation and zakat has been updated in accordance with the requested disclaimers by the CMA and Zakat, Tax, and Customs Authority ("ZATCA") in relation to zakat and tax clauses.
- ii. The information related to the Fund's board members information and the section of all the Funds boards that the board members are participating in has been updated.
- iii. The Fund Manager's summary of financial information has been updated.

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 MATERIAL ACCOUNTING POLICY INFORMATION

The material accounting policies applied in the preparation of these financial statements are set out below.

3.1 *Basis of preparation*

These financial statements of the Fund have been prepared in accordance with International Financial Reporting Standards ("IFRS") as endorsed in the Kingdom of Saudi Arabia and other standards and pronouncement that are endorsed by the Saudi Organisation for Chartered and Professional Accountants, (collectively hereafter referred to as IFRS as endorsed in the Kingdom of Saudi Arabia).

The financial statements have been prepared under the historical cost convention using the accrual basis of accounting except for financial assets held at FVTPL that are measured at fair value.

The Fund Manager has prepared the financial statements on the basis that it will continue to operate as a going concern.

Alpha Saudi Equity Fund
(Managed by Alpha Capital Company)

NOTES TO THE FINANCIAL STATEMENTS (continued)

31 December 2023

3 MATERIAL ACCOUNTING POLICY INFORMATION (continued)

3.1 Basis of preparation (continued)

The Fund presents its statement of financial position in order of liquidity based on the Fund Manager's intention and perceived ability to recover/settle the majority of assets/liabilities of the corresponding financial statement line item. An analysis regarding recovery or settlement within 12 months after the reporting date (current) and more than 12 months after the reporting date (non-current) is presented in note 8.

The preparation of these financial statements requires the use of certain critical accounting estimates. It also requires the Fund Manager to exercise its judgement in the process of applying the Fund's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements, are disclosed in note 4.

3.2 Standards and amendments to existing standards effective 1 January 2023

The Fund applied for the first-time certain standards and amendments, which are effective for annual periods beginning on or after 1 January 2023 (unless otherwise stated).

IFRS 17 Insurance Contracts

IFRS 17 Insurance Contracts is a comprehensive new accounting standard for insurance contracts covering recognition and measurement, presentation and disclosure. IFRS 17 replaces IFRS 4 Insurance Contracts. IFRS 17 applies to all types of insurance contracts (i.e., life, non-life, direct insurance and re-insurance), regardless of the type of entities that issue them as well as to certain guarantees and financial instruments with discretionary participation features; a few scope exceptions will apply. The overall objective of IFRS 17 is to provide a comprehensive accounting model for insurance contracts that is more useful and consistent for insurers, covering all relevant accounting aspects. IFRS 17 is based on a general model, supplemented by:

- A specific adaptation for contracts with direct participation features (the variable fee approach)
- A simplified approach (the premium allocation approach) mainly for short-duration contracts.

These amendments had no impact on the financial statements of the Fund as there were no insurance contracts as of the reporting date.

Definition of Accounting Estimates - Amendments to IAS 8

The amendments to IAS 8 clarify the distinction between changes in accounting estimates, changes in accounting policies and the correction of errors. They also clarify how entities use measurement techniques and inputs to develop accounting estimates.

These amendments had no impact on the financial statements of the Fund.

Disclosure of Accounting Policies – Amendments to IAS 1 and IFRS Practice Statement 2

The amendments to IAS 1 and IFRS Practice Statement 2 *Making Materiality Judgements* provide guidance and examples to help entities apply materiality judgements to accounting policy disclosures. The amendments aim to help entities provide accounting policy disclosures that are more useful by replacing the requirement for entities to disclose their 'significant' accounting policies with a requirement to disclose their 'material' accounting policies and adding guidance on how entities apply the concept of materiality in making decisions about accounting policy disclosures.

The amendments have had an impact on the Fund's disclosures of accounting policies, but not on the measurement, recognition or presentation of any items in the Fund's financial statements.

Deferred Tax related to Assets and Liabilities arising from a Single Transaction – Amendments to IAS 12

The amendments to IAS 12 Income Tax narrow the scope of the initial recognition exception, so that it no longer applies to transactions that give rise to equal taxable and deductible temporary differences such as leases and decommissioning liabilities.

These amendments had no impact on the financial statements of the Fund.

Alpha Saudi Equity Fund
(Managed by Alpha Capital Company)

NOTES TO THE FINANCIAL STATEMENTS (continued)

31 December 2023

3 MATERIAL ACCOUNTING POLICY INFORMATION (continued)

3.2 Standards and amendments to existing standards effective 1 January 2023 (continued)

International Tax Reform—Pillar Two Model Rules – Amendments to IAS 12

The amendments to IAS 12 have been introduced in response to the OECD’s BEPS Pillar Two rules and include:

- A mandatory temporary exception to the recognition and disclosure of deferred taxes arising from the jurisdictional implementation of the Pillar Two model rules; and
- Disclosure requirements for affected entities to help users of the consolidated financial statements better understand an entity’s exposure to Pillar Two income taxes arising from that legislation, particularly before its effective date.

The mandatory temporary exception – the use of which is required to be disclosed – applies immediately. The remaining disclosure requirements apply for annual reporting periods beginning on or after 1 January 2023, but not for any interim periods ending on or before 31 December 2023.

These amendments had no impact on the financial statements of the Fund.

3.3 Standards issued but not yet effective

The new and amended standards and interpretations that are issued, but not yet effective, up to the date of issuance of the Fund’s financial statements are disclosed below. The Fund intends to adopt these new and amended standards and interpretations, if applicable, when they become effective.

<u>Standards / amendments to standards / interpretations</u>	<u>Effective date</u>
<i>Amendments to IFRS 16: Lease Liability in a Sale-and-Leaseback</i>	1 January 2024
<i>Amendments to IAS 1: Classification of Liabilities as Current or Non-current</i>	1 January 2024
<i>Amendments to IAS 7 and IFRS 7: Supplier Finance Agreements</i>	1 January 2024
<i>Amendments to IAS 21: Lack of exchangeability</i>	1 January 2025

3.4 Foreign currency translation

a) Functional and presentation currency

These financial statements are presented in Saudi Arabian Riyals (“SR”), which is the Fund’s functional and presentation currency. All financial information presented has been rounded to the nearest SR.

b) Transactions and balances

Foreign currency transactions are translated into the functional currency using the exchange rates prevailing at the dates of the transactions. Foreign currency assets and liabilities are translated into the functional currency using the exchange rate prevailing at the statement of financial position date.

Foreign exchange gains and losses arising from translation are included in the statement of comprehensive income.

3.5 Cash and cash equivalents

Cash and cash equivalents include cash with a bank and other short-term highly liquid investments, if any, with maturities of three months or less from the purchase date.

Alpha Saudi Equity Fund
(Managed by Alpha Capital Company)

NOTES TO THE FINANCIAL STATEMENTS (continued)

31 December 2023

3 MATERIAL ACCOUNTING POLICY INFORMATION (continued)

3.6 *Financial Instruments*

3.6.1 *Financial Instruments - Initial recognition and subsequent measurement*

Financial assets and financial liabilities are recognised when the Fund becomes a party to the contractual provisions of the instrument. Purchases or sales of financial assets that require delivery of assets within the time frame generally established by regulation or convention in the marketplace (regular way trades) are recognised on the trade date, i.e., the date that the Fund commits to purchase or sell the asset.

i) *Financial assets*

Initial recognition and measurement

Financial assets are classified, at initial recognition, as subsequently measured at amortised cost and fair value through profit or loss.

The classification of financial assets at initial recognition depends on the financial asset's contractual cash flow characteristics and the Fund's business model for managing them. In order for a financial asset to be classified and measured at amortised cost, it needs to give rise to cash flows that are 'solely payments of principal and interest (SPPI)' on the principal amount outstanding. This assessment is referred to as the SPPI test and is performed at an instrument level. Financial assets with cash flows that are not SPPI are classified and measured at fair value through profit or loss, irrespective of the business model. The Fund's business model for managing financial assets refers to how it manages its financial assets in order to generate cash flows. The business model determines whether cash flows will result from collecting contractual cash flows, selling the financial assets, or both. Financial assets classified and measured at amortised cost are held within a business model with the objective to hold financial assets in order to collect contractual cash flows

Subsequent measurement

For the purposes of subsequent measurement, financial assets are classified in the following categories:

Financial assets held for trading

In applying that classification, a financial asset is considered to be held for trading if:

- (a) It is acquired or incurred principally for the purpose of selling or repurchasing it in the near term; or
- (b) On initial recognition, it is part of a portfolio of identified financial instruments that are managed together and for which, there is evidence of a recent actual pattern of short-term profit-taking; or
- (c) It is a derivative (except for a derivative that is a financial guarantee contract or a designated and effective hedging instrument).

Held-for-trading assets are recorded and measured in the statement of financial position at fair value. Changes in fair value are recognised in net trading income. Interest and dividend income or expense is recorded in net trading income according to the terms of the contract, or when the right to payment has been established.

Financial assets measured at amortised cost

Financial assets at amortised cost are subsequently measured using the effective interest (EIR) method and are subject to impairment. Gains and losses are recognised in profit or loss when the asset is derecognised, modified or impaired. The Fund's financial assets at amortised cost includes cash and cash equivalent and receivables.

Alpha Saudi Equity Fund
(Managed by Alpha Capital Company)

NOTES TO THE FINANCIAL STATEMENTS (continued)

31 December 2023

3 MATERIAL ACCOUNTING POLICY INFORMATION (continued)

3.6 Financial instruments (continued)

3.6.1 Financial Instruments - Initial recognition and subsequent measurement (continued)

i) Financial assets (continued)

Financial assets measured at fair value through profit or loss ("FVTPL")

Financial assets in this category are those that are not held for trading and have been either designated by management upon initial recognition or are mandatorily required to be measured at fair value under IFRS 9. Management only designates an instrument at FVTPL upon initial recognition when one of the following criteria are met. Such designation is determined on an instrument-by-instrument basis:

- (a) Its contractual terms do not give rise to cash flows on specified dates that are solely payments of principal and interest (SPPI) on the principal amount outstanding;
- (b) It is not held within a business model whose objective is either to collect contractual cash flows, or to both collect contractual cash flows and sell; and
- (c) The designation eliminates or significantly reduces a measurement or recognition inconsistency that would otherwise arise from measuring assets or liabilities or recognizing the gains and losses on them on different bases.

Financial assets at fair value through profit or loss are carried in the statement of financial position at fair value with net changes in fair value recognised in the statement of profit or loss.

This category includes listed equity investments which the Fund had not irrevocably elected to classify at fair value through Other Comprehensive Income. Dividends on listed equity investments are recognised in the statement of profit or loss when the right of payment has been established.

Derecognition

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is primarily derecognised (i.e., removed from the Fund's statement of financial position) when:

- The rights to receive cash flows from the asset have expired; or
- The Fund has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either (a) the Fund has transferred substantially all the risks and rewards of the asset, or (b) the Fund has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

When the Fund has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if and to what extent it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the Fund continues to recognise the transferred asset to the extent of the Fund's continuing involvement. In that case, the Fund also recognises an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Fund has retained.

Impairment

The Fund recognises an allowance for expected credit losses (ECLs) for all debt instruments not held at fair value through profit or loss. ECLs are based on the difference between the contractual cash flows due in accordance with the contract and all the cash flows that the Fund expects to receive, discounted at an approximation of the original effective interest rate. The expected cash flows will include cash flows from the sale of collateral held or other credit enhancements that are integral to the contractual terms.

ECLs are recognised in two stages. For credit exposures for which there has not been a significant increase in credit risk since initial recognition, ECLs are provided for credit losses that result from default events that are possible within the next 12-months (a 12-month ECL). For those credit exposures for which there has been a significant increase in credit risk since initial recognition, a loss allowance is required for credit losses expected over the remaining life of the exposure, irrespective of the timing of the default (a lifetime ECL).

Alpha Saudi Equity Fund
(Managed by Alpha Capital Company)

NOTES TO THE FINANCIAL STATEMENTS (continued)

31 December 2023

3 MATERIAL ACCOUNTING POLICY INFORMATION (continued)

3.6 *Financial instruments (continued)*

3.6.1 *Financial Instruments - Initial recognition and subsequent measurement (continued)*

i) *Financial assets (continued)*

Impairment (continued)

For dividend and other receivables, the Fund applies a simplified approach in calculating ECLs. Therefore, the Fund does not track changes in credit risk, but instead recognises a loss allowance based on lifetime ECLs at each reporting date. The Fund has established a provision matrix that is based on its historical credit loss experience, adjusted for forward-looking factors specific to the debtors and the economic environment.

ii) *Financial liabilities*

Initial recognition and measurement

The Fund's financial liabilities include redemption payable, management and administration fees payable and other liabilities. All financial liabilities are recognised initially at fair value and, in the case of payables, net of directly attributable transaction costs.

Financial liabilities measured at amortised cost

This category includes all financial liabilities, other than those measured at fair value through profit or loss.

Subsequent measurement

Financial liabilities at amortised cost

This is the category most relevant to the Fund. After initial recognition, financial liabilities are subsequently measured at amortised cost using the EIR method. Gains and losses are recognised in profit or loss when the liabilities are derecognised as well as through the EIR amortisation process. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included as finance costs in the statement of profit or loss.

This category generally applies to redemption payable, management and administration fees payable and other liabilities.

Derecognition

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the statement of profit or loss.

iii) *Offsetting financial instruments*

Financial assets and financial liabilities are offset and the net amount is reported in the statement of financial position if, and only if, there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, or to realise the asset and settle the liability simultaneously. This is generally not the case with master netting agreements unless one party to the agreement defaults and the related assets and liabilities are presented gross in the statement of financial position.

Alpha Saudi Equity Fund
(Managed by Alpha Capital Company)

NOTES TO THE FINANCIAL STATEMENTS (continued)

31 December 2023

3 MATERIAL ACCOUNTING POLICY INFORMATION (continued)

3.7 Fair value measurement

The Fund measures financial instruments such as equity instruments at fair value at each balance sheet date.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

The Fund uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy. This is described, as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- Level 1 - Quoted (unadjusted) market prices in active markets for identical assets or liabilities
- Level 2 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable
- Level 3 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

For assets and liabilities that are recognised in financial statements at fair value on a recurring basis, the Fund determines whether transfers have occurred between levels in the hierarchy by re-assessing categorization (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each year. The Fund determines the policies and procedures for both recurring fair value measurement, and for non-recurring measurement.

At each reporting date, the Fund analyses the movements in the values of assets and liabilities which are required to be re-measured or re-assessed as per the Fund's accounting policies. For this analysis, the Fund verifies the major inputs applied in the latest valuation by agreeing the information in the valuation computation to contracts and other relevant documents. The Fund also compares the change in the fair value of each asset and liability with relevant external sources to determine whether the change is reasonable.

For the purpose of fair value disclosures, the Fund has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy, as explained above. Fair value related disclosures for financial instruments that are measured at fair value or where fair values are disclosed are discussed in note 7.

Alpha Saudi Equity Fund
(Managed by Alpha Capital Company)

NOTES TO THE FINANCIAL STATEMENTS (continued)

31 December 2023

3 MATERIAL ACCOUNTING POLICY INFORMATION (continued)

3.8 Redeemable units

Redeemable units are classified as equity instruments when:

- The redeemable units entitle the Unitholder to a pro rata share of the Fund's net assets in the event of the Fund's liquidation
- The redeemable units are in the class of instruments that is subordinate to all other classes of instruments
- All redeemable units in the class of instruments that is subordinate to all other classes of instruments have identical features
- The redeemable units do not include any contractual obligation to deliver cash or another financial asset other than the Unitholder's rights to a pro rata share of the Fund's net assets
- The total expected cash flows attributable to the redeemable units over the life of the instrument are based substantially on the profit or loss, the change in the recognised net assets or the change in the fair value of the recognised and unrecognised net assets of the Fund over the life of the instrument

In addition to the redeemable units having all of the above features, the Fund must have no other financial instrument or contract that has:

- Total cash flows based substantially on the profit or loss, the change in the recognised net assets or the change in the fair value of the recognised and unrecognised net assets of the Fund
- The effect of substantially restricting or fixing the residual return to the redeemable unitholders

The Fund continuously assesses the classification of the redeemable units. If the redeemable units cease to have all the features, or meet all the conditions set out, to be classified as equity, the Fund will reclassify them as financial liabilities and measure them at fair value at the date of reclassification, with any differences from the previous carrying amount recognised in net assets attributable to the Unitholders. If the redeemable units subsequently have all the features and meet the conditions to be classified as equity, the Fund will reclassify them as equity instruments and measure them at the carrying amount of the liabilities at the date of the reclassification.

The issuance, acquisition and cancellation of redeemable units are accounted for as equity transactions. No gain or loss is recognised in the statement of comprehensive income on the purchase, issuance or cancellation of the Fund's own equity instruments.

3.9 Net assets value per unit

The net assets value per unit disclosed in the statement of financial position is calculated by dividing the net assets value of the Fund by the number of units in issue at the period end.

3.10 Management fees, custodian fees and other expenses

Management fees, administration fees, custodian fees and other expenses are charged at rates / amounts within limits mentioned in terms and conditions of the Fund.

3.11 Zakat and income tax

Fund is not liable to pay any zakat or income tax which are considered to be the obligation of the Unitholders and are as such not provided in the accompanying financial statements.

3.12 Dividend income

Dividend income is recognised in the statement of comprehensive income on the date on which the right to receive the payment for dividend is established. For quoted equity securities, this is usually the ex-dividend date. For unquoted equity securities, this is usually the date on which the shareholders approve the payment of a dividend. Dividend income from equity securities designated as at FVTPL is recognised in the statement of comprehensive income in a separate line item.

Alpha Saudi Equity Fund
(Managed by Alpha Capital Company)

NOTES TO THE FINANCIAL STATEMENTS (continued)

31 December 2023

4 SIGNIFICANT ACCOUNTING ESTIMATES AND JUDGEMENTS

The preparation of the Fund's financial statements in conformity with the IFRS as endorsed in the Kingdom of Saudi Arabia requires the use of estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the reporting date and the reported amounts of revenue and expenses during the year. Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The Fund makes estimates and assumptions concerning the future. The resulting accounting estimates, by definition, may differ from the related actual results.

Significant areas where management has used estimates, assumptions or exercised judgements are as follows:

Going concern

The Board of Director, in conjunction with the Fund Manager has made an assessment of the Fund's ability to continue as going concern and satisfied that the Fund has the resources to continue in business for the foreseeable future. Furthermore, the management is not aware of any material uncertainties that may cast significant doubt upon the Fund's ability to continue as going concern. Therefore, the financial statements continued to be prepared on the going concern basis.

Fair value measurement

The Fund measures its investments in equity instruments at fair value at each reporting date. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either in the principal market for the asset or liability or, in the absence of a principal market, in the most advantageous market for the asset or liability. The principal or the most advantageous market must be accessible to the Fund. The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest. A fair value measurement of a nonfinancial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

For all other financial instruments not traded in an active market, if any, the fair value is determined using valuation techniques deemed to be appropriate in the circumstances. Valuation techniques include the market approach (i.e., using recent arm's length market transactions, adjusted as necessary, and reference to the current market value of another instrument that is substantially the same) and the income approach (i.e., discounted cash flow analysis and option pricing models making as much use of available and supportable market data as possible).

The Fund measures financial instruments at fair value at each statement of financial position date. The fair values of those financial instruments are disclosed in note 5.

Alpha Saudi Equity Fund
(Managed by Alpha Capital Company)

NOTES TO THE FINANCIAL STATEMENTS (continued)

31 December 2023

5 FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS

The composition and geographical exposure of financial assets at fair value through profit or loss on the last valuation day is summarised below:

<i>Quoted equity investments (by country)</i>	<i>31 December 2023</i>		<i>31 December 2022</i>	
	<i>Cost SR</i>	<i>Market value SR</i>	<i>Cost SR</i>	<i>Market value SR</i>
Kingdom of Saudi Arabia	<u>297,183,066</u>	<u>372,334,862</u>	<u>272,376,044</u>	<u>259,485,090</u>

The income from financial assets at FVTPL during the year amounted to SR 108,165,292 (2022: losses from financial assets at FVTPL amounted to SR 10,181,626)

The Fund also manages its exposure to price risk by analysing the investment portfolio by the industrial sector. The Fund's policy is to concentrate the investment portfolio in sectors where the Fund Manager believes the Fund can maximise the returns derived for the level of risk to which the Fund is exposed.

The Fund had no concentrations in individual equity positions exceeding 18% (2022: 16%) of the net assets attributable to unitholders. Investment concentration according to industry group of the investment portfolio of the Fund is disclosed in the table below:

<i>Industry group</i>	<i>31 December 2023</i>			<i>31 December 2022</i>		
	<i>Cost</i>	<i>Fair value</i>	<i>% of market value</i>	<i>Cost</i>	<i>Fair value</i>	<i>% of market value</i>
	<i>SR</i>	<i>SR</i>		<i>SR</i>	<i>SR</i>	
Banks	99,726,710	109,292,039	29.35%	93,109,495	84,856,678	32.70%
Health Care Equipment & Svc	40,157,331	53,168,074	14.28%	42,895,698	43,298,664	16.69%
Insurance	32,717,442	44,587,263	11.98%	17,916,113	15,975,378	6.16%
Software & Services	20,554,779	29,322,496	7.88%	6,344,838	7,294,418	2.82%
Energy	20,546,673	25,261,332	6.78%	6,522,070	7,009,012	2.70%
Commercial & Professional Svc	15,193,029	17,069,151	4.58%	-	-	-
Capital Goods	11,176,146	16,839,582	4.52%	8,639,037	7,419,680	2.86%
Materials	17,329,838	16,006,700	4.30%	25,154,425	22,886,825	8.82%
Utilities	10,069,682	15,592,544	4.19%	10,353,751	12,057,420	4.65%
Transportation	8,251,888	15,133,651	4.06%	-	-	-
Consumer Services	10,335,416	12,860,888	3.45%	12,220,166	11,480,861	4.42%
Consumer discretionary distribution & Retail	5,430,899	11,338,328	3.05%	23,249,574	20,762,044	8.00%
Pharma, Biotech & Life Science	5,693,233	5,862,814	1.58%	-	-	-
Food & Beverages	-	-	-	6,411,643	7,296,832	2.81%
Telecommunication Services	-	-	-	11,828,655	11,497,378	4.43%
Real Estate Mgmt & Dev't	-	-	-	4,188,866	4,293,617	1.65%
Diversified Financials	-	-	-	3,541,713	3,356,283	1.29%
	<u>297,183,066</u>	<u>372,334,862</u>	<u>100</u>	<u>272,376,044</u>	<u>259,485,090</u>	<u>100</u>

As at 31 December 2023, there are unsettled investments against financial assets at FVTPL amounting to SR 2,517,766 (31 December 2022: Nil).

Alpha Saudi Equity Fund
(Managed by Alpha Capital Company)

NOTES TO THE FINANCIAL STATEMENTS (continued)

31 December 2023

6 TRANSACTIONS WITH RELATED PARTIES

Parties are considered to be related if one party has the ability to control the other party or exercise significant influence over the other party in making financial or operational decisions. The Fund Manager and entities / persons related to Fund Manager and the Fund's Board of Directors are considered as related parties of the Fund. In the ordinary course of its activities, the Fund transacts business with its related parties.

a) Management and administration fee

The Fund Manager is responsible for the overall management of the Fund's activities. The Fund Manager charges a management fee at the rate of 1.45% that is calculated twice a week based on the net assets of the Fund. Total management fee for the year ended 31 December 2023 amounted to SR 4,445,797 (2022: SR 2,150,860), exclusive of value-added tax, with SR 1,437,489 in outstanding accrued fees due to the Fund Manager as at 31 December 2023 (2022: SR 918,292).

The Fund manager charges an administration fee at a rate of 0.07% of the total assets of the Fund that are calculated on a daily basis, with a minimum monthly fee of SR 9,375. Total administration fee for 31 December 2023 amounted to SR 175,395 (2022: SR 112,500), exclusive of value-added tax, with SR 258,973 in outstanding accrued fees due to the Fund Manager as at 31 December 2023 (2022: SR 57,268).

In addition, the Fund Manager charges subscription fee at the rate of 2% of the subscription value from the Fund's unitholders, however such fee has been waived by the Fund Manager since inception.

b) Board of Directors remuneration

Board of Directors remuneration for independent members amounts to SR 2,000, for each meeting not exceeding SR 10,000 annually as per the Funds' terms and conditions. The current period remuneration amounting to SR 8,000 (2022: reversal of SR 6,000), with SR 8,000, in outstanding accrued fees as at 31 December 2023 (2022: SR 6,000).

c) Subscriptions and redemptions of Fund units

During the year, the shareholders of the Fund Manager had subscribed nil (2022: 14,891) units of the Fund amounting to SR nil (2022: SR 310,000) and redeemed 14,891 units (2022: nil units) amounting to SR 393,068 (2022: SR nil) with nil outstanding units as at 31 December 2023 (2022: 14,891).

During the year, the board of directors and executive management of the Fund Manager had subscribed 52,324 units (2022: 69,159 units) of the Fund amounting to SR 1,350,000 (2022: SR 1,630,187) and redeemed 19,741 units (2022: 49,418 units) of the Fund amounting to SR 509,111 (2022: SR 1,120,191) with 52,324 outstanding units as of 31 December 2023 (2022: 19,741 units).

During the year, affiliates to the members of Board of Directors of the Fund had subscribed 1,077 units (2022: 51,442 units) of the Fund amounting to SR 25,000 (2022: SR 1,130,000) and redeemed 3,045 units (2022: 906 units) of the Fund amounting to SR 75,000 (2022: SR 20,000) with 48,568 outstanding units as of 31 December 2023 (2022: 50,536 units).

7 FINANCIAL INSTRUMENT RISK MANAGEMENT

7.1 FINANCIAL INSTRUMENT RISK FACTORS

The Fund's activities are exposed to a variety of financial instrument risks such as: market risk, credit risk and liquidity risk. The Fund's overall risk management program seeks to maximize the returns derived for the level of risk to which the Fund is exposed and seeks to minimize potential adverse effects on the Fund's financial performance. The Fund Manager has in place policies and procedures to identify risks affecting the Fund's investments and to ensure that such risks are addressed as soon as possible, which include conducting a risk assessment at least once a year.

The Fund Manager also applies a prudent spread of risk while taking into consideration the Fund's investment policies and the terms and conditions. Furthermore, the Fund Manager shall make every effort to ensure that sufficient liquidity is available to meet any anticipated recovery request.

Alpha Saudi Equity Fund
(Managed by Alpha Capital Company)

NOTES TO THE FINANCIAL STATEMENTS (continued)

31 December 2023

7 FINANCIAL INSTRUMENT RISK MANAGEMENT (continued)

7.1 FINANCIAL INSTRUMENT RISK FACTORS (continued)

The Board of the Fund plays a role in ensuring that the Fund Manager fulfils its responsibilities to the benefit of the unitholders in accordance with the provisions of the Investment Funds Regulations and the terms and conditions of the Fund.

The Fund uses different methods to measure and manage the various types of risk to which it is exposed; these methods are explained below.

7.1.1 Market risk

a) Commission rate risk

Commission rate risk is the risk that the value of future cash flows of a financial instrument or fair values of fixed coupon financial instruments will fluctuate due to changes in market commission rates. The Fund is not subject to commission rate risk, as it does not have any commission bearing financial instruments.

b) Currency risk

Currency risk is the risk that the value of a financial instrument will fluctuate due to a change in foreign exchange rates. The Fund's financial assets and financial liabilities are denominated in Saudi Riyal and therefore the Fund is not exposed to any currency risks on these financial instruments.

c) Price risk

Price risk is the risk that the value of the Fund's financial instruments will fluctuate as a result of changes in market prices caused by factors other than foreign currency and commission rate movements.

The price risk arises primarily from uncertainty about the future prices of the financial instruments that the Fund holds. The Fund Manager closely monitors the price movement of the financial instruments listed on the stock exchange. The Fund manages the risk through diversification of its investment portfolio by investing in various industry sectors.

Sensitivity analysis

The Fund's financial assets at FVTPL are subject to equity price risk. According to the Fund's management, the effect on the statement of comprehensive income as a result of a change in fair value of equity instruments due to a reasonable possible change in equity indices, with all other variables held constant is as follows:

	31 December 2023	31 December 2022
	SR	SR
5% increase	18,616,743	12,974,255
5% decrease	(18,616,743)	(12,974,255)

7.1.2 Liquidity risk

Liquidity risk is the risk that the Fund will encounter difficulty in realizing funds to meet commitments associated with financial liabilities.

The Fund's terms and conditions provide for subscriptions and redemptions of units throughout the week and the Fund is therefore, exposed to the liquidity risk of not meeting unitholder redemptions. The Fund's securities are considered to be readily realizable and they can be liquidated at any time. However, the Fund Manager has established certain liquidity guidelines for the Fund and monitors liquidity requirements on a regular basis to ensure sufficient funds are available to meet any commitments as they arise, either through new subscriptions, liquidation of the investment portfolio or by obtaining financing from the related parties of the Fund.

Alpha Saudi Equity Fund
(Managed by Alpha Capital Company)

NOTES TO THE FINANCIAL STATEMENTS (continued)

31 December 2023

7 FINANCIAL INSTRUMENT RISK MANAGEMENT (continued)

7.1 FINANCIAL INSTRUMENT RISK FACTORS (continued)

7.1.2 Liquidity risk (continued)

The undiscounted value of all financial liabilities of the Fund at the reporting date is approximate to their carrying values and all are to be settled within one year from the reporting date.

7.1.3 Credit risk

Credit risk is the risk that one party to a financial instrument will fail to discharge an obligation and cause the other party to incur a financial loss. The Fund does not have a formal internal grading mechanism.

Credit risk is managed and controlled by monitoring credit exposures, limiting transactions with specific counterparties and continually assessing the creditworthiness of counterparties. Credit risks are generally managed on the basis of external credit ratings of the counterparties. The Fund Manager seeks to limit its credit risk by monitoring credit exposure and by dealing with reputed counterparties.

The table below shows the maximum exposure to credit risk for the components of the statement of financial position:

	<i>31 December</i> 2023 SR	<i>31 December</i> 2022 SR
Receivable against disposal of financial asset at FVTPL	-	20,427,096
Cash and cash equivalents	6,888,890	1,275,149
Other receivables	1,620	189,349
Total exposure to credit risk	6,890,510	21,891,594

7.2 CAPITAL RISK MANAGEMENT

The capital of the Fund is represented by the net assets attributable to holders of redeemable units. The amount of net asset attributable to holders of redeemable units can change significantly on each valuation day, as the Fund is subject to subscriptions and redemptions at the discretion of unitholders on every valuation day, as well as changes resulting from the Fund's performance. The Fund's objective when managing capital is to safeguard the Fund's ability to continue as a going concern in order to provide returns for unitholders, provide benefits for other stakeholders and maintain a strong net asset base to support the development of the investment activities of the Fund.

In order to maintain the capital structure, the Fund's policy is to monitor the level of subscriptions and redemptions relative to the assets it expects to be able to liquidate.

The Fund Board and the Fund Manager monitor capital on the basis of the value of net assets attributable to redeemable unitholders.

7.3 FAIR VALUE OF FINANCIAL INSTRUMENTS

The Fund has investments at fair value through profit or loss which is measured at fair values and are classified within level 1 of the fair value hierarchy. Management believes that the fair value of all other financial assets and liabilities are classified as amortised cost and at the reporting date approximate their carrying values owing to their short-term tenure and the fact that these are readily liquid. These are all classified within level 2 of the fair value hierarchy. There were no transfers between the various levels of fair value hierarchy during the current year or prior year.

Alpha Saudi Equity Fund
(Managed by Alpha Capital Company)

NOTES TO THE FINANCIAL STATEMENTS (continued)

31 December 2023

8 MATURITY ANALYSIS OF ASSETS AND LIABILITIES

<i>As at 31 December 2023</i>	<i>Within 12 months (SR)</i>	<i>After 12 months (SR)</i>	<i>Total SR</i>
ASSETS			
Cash and cash equivalents	6,888,890	-	6,888,890
Financial assets at FVTPL	372,334,862	-	372,334,862
Other receivables	1,620	-	1,620
TOTAL ASSETS	379,225,372	-	379,225,372
LIABILITIES			
Payable against financial assets at FVTPL	2,517,766	-	2,517,766
Management and administration fees payable	1,696,462	-	1,696,462
Director's fees payable	8,000	-	8,000
Accrued expenses and other current liabilities	80,873	-	80,873
TOTAL LIABILITIES	4,303,101	-	4,303,101
<i>As at 31 December 2022</i>	<i>Within 12 months (SR)</i>	<i>After 12 months (SR)</i>	<i>Total SR</i>
ASSETS			
Cash and cash equivalents	1,275,149	-	1,275,149
Financial assets at FVTPL	259,485,090	-	259,485,090
Receivable against disposal of financial asset at FVTPL	20,427,096	-	20,427,096
Other receivables	189,349	-	189,349
TOTAL ASSETS	281,376,684	-	281,376,684
LIABILITIES			
Redemption payable	24,066,793	-	24,066,793
Management and administration fees payable	975,560	-	975,560
Director's fees payable	6,000	-	6,000
Accrued expenses and other current liabilities	114,353	-	114,353
TOTAL LIABILITIES	25,162,706	-	25,162,706

9 CONTINGENCIES

There are no contingencies as at the reporting date.

10 ZAKAT AND INCOME TAX

The Ministry of Finance has issued a resolution ("MR") numbered 29791, dated 9 Jumada Al-Awwal 1444 H (corresponding to 3 December 2022) publishing certain zakat filing rules to be complied by investment funds in the Kingdom of Saudi Arabia, applicable for the financial year 2023. According to the MR the Fund is not subject to zakat or tax, however, will be required to file certain financial information with ZATCA commencing 1 January 2023. The filing with ZATCA is due by 30 April 2024.

11 SUBSEQUENT EVENTS

There were no subsequent events to the reporting date which require adjustments or disclosure in the notes to the financial statements.

12 RECLASSIFICATIONS OF COMPARATIVE FIGURES

During the year, the Company has made certain reclassifications in the comparative 2022 financial statements to conform to 2023 presentation.

صندوق ألفا للأسهم السعودية
(مدار من قبل شركة ألفا المالية)

القوائم المالية
للسنة المنتهية في ٣١ ديسمبر ٢٠٢٣
وتقرير المراجع المستقل

الصفحة	الفهرس
١ - ٢	تقرير المراجع المستقل حول القوائم المالية
٣	قائمة المركز المالي
٤	قائمة الدخل الشامل
٥	قائمة التدفقات النقدية
٦	قائمة التغيرات في حقوق الملكية
٧ - ٢١	إيضاحات حول القوائم المالية

تقرير المراجع المستقل إلى مالكي الوحدات في صندوق ألفا للأسهم السعودية (مدار من قبل شركة ألفا المالية)

الرأي

لقد راجعنا القوائم المالية لصندوق ألفا للأسهم السعودية ("الصندوق") المدار من قبل شركة ألفا المالية ("مدير الصندوق")، والتي تشمل على قائمة المركز المالي كما في ٣١ ديسمبر ٢٠٢٣، وقوائم الدخل الشامل والتدفقات النقدية والتغيرات في حقوق الملكية للسنة المنتهية في ذلك التاريخ، والإيضاحات المرفقة بالقوائم المالية، بما في ذلك معلومات حول السياسات المحاسبية الهامة.

في رأينا، أن القوائم المالية المرفقة تظهر بعدل، من كافة النواحي الجوهرية، المركز المالي للصندوق كما في ٣١ ديسمبر ٢٠٢٣، وأدائه المالي وتدفقاته النقدية للسنة المنتهية في ذلك التاريخ وفقاً للمعايير الدولية للتقرير المالي المعتمدة في المملكة العربية السعودية والمعايير والإصدارات الأخرى المعتمدة من الهيئة السعودية للمراجعين والمحاسبين.

أساس الرأي

تمت مراجعتنا وفقاً للمعايير الدولية للمراجعة المعتمدة في المملكة العربية السعودية. إن مسؤوليتنا بموجب تلك المعايير تم توضيحها في قسم مسؤوليات المراجع حول مراجعة القوائم المالية في تقريرنا. إننا مستقلون عن الصندوق وفقاً لقواعد سلوك وأداب المهنة المعتمدة في المملكة العربية السعودية ذات الصلة بمراجعتنا للقوائم المالية للصندوق، كما أننا التزمنا بمسؤولياتنا الأخلاقية وفقاً لتلك القواعد. باعتبارنا أن أدلة المراجعة التي حصلنا عليها كافية وملائمة لتوفير أساس لإبداء رأينا.

المعلومات الأخرى الواردة في التقرير السنوي للصندوق لعام ٢٠٢٣

إن مدير الصندوق هو المسؤول عن المعلومات الأخرى. تشمل المعلومات الأخرى على المعلومات الواردة في التقرير السنوي للصندوق لعام ٢٠٢٣، بخلاف القوائم المالية وتقرير مراجع الحسابات حولها. ومن المتوقع أن يكون التقرير السنوي للصندوق لعام ٢٠٢٣ متوفر لنا بعد تاريخ تقرير مراجع الحسابات.

لا يغطي رأينا حول القوائم المالية تلك المعلومات الأخرى، ولا يُبدي أي شكل من أشكال الاستنتاج التأكيدي حولها.

وبخصوص مراجعتنا للقوائم المالية، فإن مسؤوليتنا هي قراءة المعلومات الأخرى المشار إليها أعلاه عند توفرها، وعند القيام بذلك يتم الأخذ في الحسبان ما إذا كانت المعلومات الأخرى غير متسقة بشكل جوهري مع القوائم المالية، أو مع المعرفة التي حصلنا عليها خلال المراجعة، أو يظهر بطريقة أخرى أنها محرقة بشكل جوهري.

وعندما نقرأ التقرير السنوي للصندوق لعام ٢٠٢٣، إذا تبين لنا وجود تحريف جوهري، فإننا نكون مطالبين بالإبلاغ عن الأمر للمكلفين بالحوكمة.

مسؤوليات مدير الصندوق والمكلفين بالحوكمة حول القوائم المالية

إن مدير الصندوق مسؤول عن إعداد القوائم المالية وعرضها بشكل عادل وفقاً للمعايير الدولية للتقرير المالي المعتمدة في المملكة العربية السعودية والمعايير والإصدارات الأخرى المعتمدة من الهيئة السعودية للمراجعين والمحاسبين، وأحكام لائحة صناديق الاستثمار المعمول بها الصادرة عن مجلس إدارة هيئة السوق المالية وشروط وأحكام الصندوق ومذكرة المعلومات، وعن الرقابة الداخلية التي يراها مدير الصندوق ضرورية لإعداد قوائم مالية خالية من تحريف جوهري ناتج عن غش أو خطأ.

عند إعداد القوائم المالية، فإن مدير الصندوق مسؤول عن تقويم مقدرة الصندوق على الاستمرار في العمل وفقاً لمبدأ الاستمرارية والإفصاح حسبما هو ملائم، عن الأمور ذات العلاقة بمبدأ الاستمرارية، وتطبيق مبدأ الاستمرارية في المحاسبة، ما لم تكن هناك نية لدى مدير الصندوق لتصفية الصندوق أو إيقاف عملياته أو ليس هناك خيار ملائم بخلاف ذلك.

إن مجلس الإدارة مسؤول عن الإشراف على عملية إعداد التقرير المالي في الصندوق.

تقرير المراجع المستقل (تمتة)
إلى مالكي الوحدات في صندوق ألفا للأسهم السعودية
(مدار من قبل شركة ألفا المالية)

مسؤوليات المراجع حول مراجعة القوائم المالية تتمثل أهدافنا في الحصول على تأكيد معقول فيما إذا كانت القوائم المالية ككل خالية من تحريف جوهري ناتج عن غش أو خطأ، وإصدار تقرير المراجع الذي يتضمن رأينا. إن التأكيد المعقول هو مستوى عالٍ من التأكيد، إلا أنه ليس ضماناً على أن المراجعة التي تم القيام بها وفقاً للمعايير الدولية للمراجعة المعتمدة في المملكة العربية السعودية ستكشف دائماً عن تحريف جوهري موجود. يمكن أن تنشأ التحريفات عن غش أو خطأ، وتُعد جوهريّة، بمفردها أو في مجموعها، إذا كان بشكل معقول يمكن توقع أنها ستؤثر على القرارات الاقتصادية التي يتخذها المستخدمون بناءً على هذه القوائم المالية.

وكجزء من المراجعة وفقاً للمعايير الدولية للمراجعة المعتمدة في المملكة العربية السعودية، فإننا نمارس الحكم المهني ونحافظ على نزعة الشك المهني خلال المراجعة. كما نقوم بـ:

- تحديد وتقييم مخاطر وجود تحريفات جوهريّة في القوائم المالية سواء كانت ناتجة عن غش أو خطأ، وتصميم وتنفيذ إجراءات مراجعة لمواجهة تلك المخاطر، والحصول على أدلة مراجعة كافية وملائمة لتوفير أساس لإبداء رأينا. ويعد خطر عدم اكتشاف أي تحريف جوهري ناتج عن الغش أعلى من الخطر الناتج عن الخطأ، لأن الغش قد ينطوي على تواطؤ أو تزوير أو حذف متعمد أو إفادات مضللة أو تجاوز لإجراءات الرقابة الداخلية.
 - الحصول على فهم للرقابة الداخلية ذات الصلة بالمراجعة، من أجل تصميم إجراءات مراجعة ملائمة وفقاً للظروف، وليس بغرض إبداء رأي حول فاعلية الرقابة الداخلية للصندوق.
 - تقييم مدى ملائمة السياسات المحاسبية المستخدمة، ومدى معقولية التقديرات المحاسبية والإفصاحات ذات العلاقة التي قام بها مدير الصندوق.
 - استنتاج مدى ملائمة تطبيق مدير الصندوق لمبدأ الاستمرارية في المحاسبة، واستناداً إلى أدلة المراجعة التي تم الحصول عليها، فيما إذا كان هناك عدم تأكيد جوهري يتعلق بأحداث أو ظروف قد تثير شكاً كبيراً حول قدرة الصندوق على الاستمرار في العمل وفقاً لمبدأ الاستمرارية. وإذا ما تبين لنا وجود عدم تأكيد جوهري، يتعين علينا لفت الانتباه في تقريرنا إلى الإفصاحات ذات العلاقة الواردة في القوائم المالية أو إذا كانت تلك الإفصاحات غير كافية، نقوم بتعديل رأينا. تستند استنتاجاتنا إلى أدلة المراجعة التي تم الحصول عليها حتى تاريخ تقريرنا حول المراجعة. ومع ذلك، فإن الأحداث أو الظروف المستقبلية قد تؤدي إلى توقف الصندوق عن الاستمرار في أعماله كمنشأة مستمرة.
 - تقييم العرض العام، وهيكل ومحتوى القوائم المالية، بما في ذلك الإفصاحات، وما إذا كانت القوائم المالية تعبر عن المعاملات والأحداث التي تمثلها بطريقة تحقق عرضاً عادلاً.
- نقوم بإبلاغ المكلفين بالحوكمة - من بين أمور أخرى - بالنطاق والتوقيت المخطط للمراجعة والنتائج الهامة للمراجعة، بما في ذلك أي أوجه قصور هامة في الرقابة الداخلية تم اكتشافها خلال مراجعتنا.

عن اللحيد واليحيى محاسبون قانونيون



تركي عبد المحسن اللحيد
محاسب قانوني
ترخيص رقم (٤٣٨)

الرياض: ١٧ رمضان ١٤٤٥ هـ
(٢٧ مارس ٢٠٢٤)

صندوق ألفا للأسهم السعودية
(مدار من قبل شركة ألفا المالية)

قائمة المركز المالي

كما في ٣١ ديسمبر ٢٠٢٣

٢٠٢٢	٢٠٢٣	إيضاح	
ريال سعودي	ريال سعودي		
١,٢٧٥,١٤٩	٦,٨٨٨,٨٩٠		الموجودات
٢٥٩,٤٨٥,٠٩٠	٣٧٢,٣٣٤,٨٦٢	٥	نقدية وشبه نقدية
٢٠,٤٢٧,٠٩٦	-		موجودات مالية بالقيمة العادلة من خلال الربح أو الخسارة
١٨٩,٣٤٩	١,٦٢٠		مبالغ مستحقة القبض عن بيع موجودات مالية بالقيمة العادلة من خلال الربح أو الخسارة
٢٨١,٣٧٦,٦٨٤	٣٧٩,٢٢٥,٣٧٢		مدينون آخرون
			إجمالي الموجودات
-	٢,٥١٧,٧٦٦	٥	المطلوبات
٢٤,٠٦٦,٧٩٣	-		مبالغ مستحقة الدفع لقاء موجودات مالية بالقيمة العادلة من خلال الربح أو الخسارة
٩٧٥,٥٦٠	١,٦٩٦,٤٦٢	٦	استردادات مستحقة
٦,٠٠٠	٨,٠٠٠	٦	أتعاب إدارة ورسوم إدارية مستحقة
١١٤,٣٥٣	٨٠,٨٧٣		أتعاب أعضاء مجلس إدارة مستحقة
٢٥,١٦٢,٧٠٦	٤,٣٠٣,١٠١		مصاريف مستحقة الدفع ومطلوبات متداولة أخرى
			إجمالي المطلوبات
٢٥٦,٢١٣,٩٧٨	٣٧٤,٩٢٢,٢٧١		حقوق الملكية
٢٨١,٣٧٦,٦٨٤	٣٧٩,٢٢٥,٣٧٢		صافي الموجودات العائدة لمالكي الوحدات القابلة للاسترداد
١٢,٢٩٤,٨٦٧	١٢,٦٤٨,١٩٤		إجمالي المطلوبات وحقوق الملكية
٢٠,٨٤	٢٩,٦٤		وحدات مصدرة قابلة للاسترداد (بالعدد)
			صافي قيمة الموجودات العائد لكل وحدة (بالريال السعودي)

تشكل الإيضاحات المرفقة من ١ إلى ١٢ جزءاً لا يتجزأ من هذه القوائم المالية.

صندوق ألفا للأسهم السعودية
(مدار من قبل شركة ألفا المالية)

قائمة الدخل الشامل
للسنة المنتهية في ٣١ ديسمبر ٢٠٢٣

٢٠٢٢	٢٠٢٣	إيضاح	
ريال سعودي	ريال سعودي		
(١٠,١٨١,٦٢٦)	١٠٨,١٦٥,٢٩٢	٥	الدخل
٢,٥٠٨,١٩٠	٧,٣١٢,٩٨٣		دخل/(خسارة) موجودات مالية بالقيمة العادلة من خلال الربح أو الخسارة
			توزيعات أرباح
(٧,٦٧٣,٤٣٦)	١١٥,٤٧٨,٢٧٥		إجمالي الدخل/(الخسارة)
(٢,١٥٠,٨٦٠)	(٤,٤٤٥,٧٩٧)	٦	المصاريف التشغيلية
(٤٩٩,٣٠٣)	(٥٦٣,٧٦٦)		أتعاب إدارة
(١١٢,٥٠٠)	(١٧٥,٣٩٥)	٦	تكاليف معاملات
(٥٧,٤٠٠)	(٦٧,٥٠٠)		رسوم إدارية
٦,٠٠٠	(٨,٠٠٠)	٦	أتعاب مهنية
(٤٤,١٧٢)	(٨٩,٨٤٠)		(مصاريف) عكس قيد أتعاب أعضاء مجلس إدارة
(٣٦٥,٨٧٥)	(٧١٩,٦٧٦)		أتعاب حفظ
(٨٥,٣٤٤)	(٧٠,٥٨٩)		مصاريف ضريبة قيمة مضافة
			مصاريف تشغيلية أخرى
(٣,٣٠٩,٤٥٤)	(٦,١٤٠,٥٦٣)		إجمالي المصاريف التشغيلية
(١٠,٩٨٢,٨٩٠)	١٠٩,٣٣٧,٧١٢		صافي دخل / (خسارة) السنة
-	-		الدخل الشامل الآخر
(١٠,٩٨٢,٨٩٠)	١٠٩,٣٣٧,٧١٢		إجمالي الدخل / (الخسارة) الشامل للسنة

تشكل الإيضاحات المرفقة من ١ إلى ١٢ جزءاً لا يتجزأ من هذه القوائم المالية.

صندوق ألفا للأسهم السعودية
(مدار من قبل شركة ألفا المالية)

قائمة التدفقات النقدية
للسنة المنتهية في ٣١ ديسمبر ٢٠٢٣

٢٠٢٢	٢٠٢٣	
ريال سعودي	ريال سعودي	
(١٠,٩٨٢,٨٩٠)	١٠,٩٣٣٧,٧١٢	الأنشطة التشغيلية
١٠,١٨١,٦٢٦	(١٠٨,١٦٥,٢٩٢)	صافي دخل / (خسارة) السنة
(٢,٥٠٨,١٩٠)	(٧,٣١٢,٩٨٣)	التعديلات لـ:
(٣,٣٠٩,٤٥٤)	(٦,١٤٠,٥٦٣)	(دخل) / خسارة موجودات مالية بالقيمة العادلة من خلال الربح أو الخسارة توزيعات أرباح
(٢٢٦,١٨٠,٧٦٣)	(٤,٦٨٤,٤٨٠)	التغيرات في الموجودات والمطلوبات التشغيلية:
٥,٥٧٣	١٨٧,٧٢٩	زيادة في الموجودات المالية بالقيمة العادلة من خلال الربح أو الخسارة
(١٣,٧٢٧,٨١٠)	٢٠,٤٢٧,٠٩٦	نقص في الذمم المدينة الأخرى
٣٠٧,٦٧٠		نقص / (زيادة) في المبالغ المستحقة القبض عن استبعاد موجودات مالية بالقيمة العادلة من خلال الربح أو الخسارة
٧٢٢,٤١٧	٧٢٠,٩٠٢	نقص في الدفعات المقدمة لقاء الاستحواذ على موجودات مالية بالقيمة العادلة من - خلال الربح أو الخسارة
(٢٢,٠٠٠)	٢,٠٠٠	زيادة في أتعاب الإدارة والرسوم الإدارية المستحقة
(٥١,١٢٢)	(٣٣,٤٨٠)	زيادة / (نقص) في أتعاب أعضاء مجلس الإدارة المستحقة
١٧,٤٤٢,٣٨١	(٢٤,٠٦٦,٧٩٣)	نقص في المصاريف المستحقة الدفع والمطلوبات المتداولة الأخرى
-	٢,٥١٧,٧٦٦	(نقص) / زيادة في الاسترداد المستحقة
		زيادة في المبالغ المستحقة الدفع لقاء موجودات مالية بالقيمة العادلة خلال الربح أو الخسارة
(٢٢٤,٨١٣,١٠٨)	(١١,٠٦٩,٨٢٣)	التدفقات النقدية المستخدمة في العمليات
٢,٣٢٣,٦٢١	٧,٣١٢,٩٨٣	توزيعات أرباح مستلمة
(٢٢٢,٤٨٩,٤٨٧)	(٣,٧٥٦,٨٤٠)	صافي التدفقات النقدية المستخدمة في الأنشطة التشغيلية
٢٨٤,٦٨٣,١٨٢	٥٧,١٨١,٢٢١	الأنشطة التمويلية
(٦١,٢١٧,٥٦٠)	(٤٧,٨١٠,٦٤٠)	متحصلات من الوحدات المصدرة
٢٢٣,٤٦٥,٦٢٢	٩,٣٧٠,٥٨١	سداد الوحدات المستردة
٩٧٦,١٣٥	٥,٦١٣,٧٤١	صافي التدفقات النقدية من الأنشطة التمويلية
٢٩٩,٠١٤	١,٢٧٥,١٤٩	صافي الزيادة في النقدية وشبه نقدية
١,٢٧٥,١٤٩	٦,٨٨٨,٨٩٠	النقدية وشبه النقدية في بداية السنة
		النقدية وشبه النقدية في نهاية السنة

تشكل الإيضاحات المرفقة من ١ إلى ١٢ جزءاً لا يتجزأ من هذه القوائم المالية.

صندوق ألفا للأسهم السعودية
(مدار من قبل شركة ألفا المالية)
قائمة التغيرات في حقوق الملكية
للسنة المنتهية في ٣١ ديسمبر ٢٠٢٣

٢٠٢٢
ريال سعودي

٢٠٢٣
ريال سعودي

٤٣,٧٣١,٢٤٦ ٢٥٦,٢١٣,٩٧٨

حقوق الملكية المتعلقة بمالكي الوحدات القابلة للاسترداد في بداية السنة

(١٠,٩٨٢,٨٩٠) ١٠٩,٣٣٧,٧١٢
-

الدخل الشامل:

صافي دخل / (خسارة) السنة
الدخل الشامل الآخر للسنة

(١٠,٩٨٢,٨٩٠) ١٠٩,٣٣٧,٧١٢

إجمالي الدخل / (الخسارة) الشامل للسنة

٣٢,٧٤٨,٣٥٦ ٣٦٥,٥٥١,٦٩٠

التغير من معاملات الوحدات

متحصلات من الوحدات المصدرة
سداد الوحدات المستردة

٢٨٤,٦٨٣,١٨٢ ٥٧,١٨١,٢٢١
(٦١,٢١٧,٥٦٠) (٤٧,٨١٠,٦٤٠)

صافي التغير من معاملات الوحدات

٢٢٣,٤٦٥,٦٢٢ ٩,٣٧٠,٥٨١

٢٥٦,٢١٣,٩٧٨ ٣٧٤,٩٢٢,٢٧١

حقوق الملكية المتعلقة بمالكي الوحدات القابلة للاسترداد في نهاية السنة

معاملات الوحدات القابلة للاسترداد

فيما يلي ملخصاً لمعاملات الوحدات القابلة للاسترداد خلال السنة:

٢٠٢٢
وحدات

٢٠٢٣
وحدات

٢,٢٢١,١٢٠ ١٢,٢٩٤,٨٦٧
١٢,٨٦٢,٢٩٤ ٢,٣٧٠,١٣٣
(٢,٧٨٨,٥٤٧) (٢,٠١٦,٨٠٦)

الوحدات في بداية السنة
وحدات مصدرة خلال السنة
وحدات مستردة خلال السنة

١٢,٢٩٤,٨٦٧ ١٢,٦٤٨,١٩٤

الوحدات في نهاية السنة

٢٠,٨٤ ٢٩,٦٤

صافي قيمة الموجودات لكل وحدة في نهاية السنة

١- معلومات عامة

صندوق ألفا للأسهم السعودية ("الصندوق") هو صندوق استثماري غير محدد المدة أنشئ بموجب اتفاق بين شركة ألفا المالية والمستثمرين ("مالكي الوحدات") في الصندوق. يتمثل النشاط الرئيسي للصندوق في تحقيق نمو في رأس المال على المدى المتوسط إلى الطويل لمالكي الوحدات من خلال الاستثمار في أسهم الشركات المدرجة في السوق المالية السعودية ("تداول").

تم طرح الصندوق للاشتراك وفقاً لأنظمة ولوائح هيئة السوق المالية في ١٤ شوال ١٤٣٩هـ (الموافق ٢٨ يونيو ٢٠١٨). وبدأ الصندوق عملياته بتاريخ ١٢ ذو القعدة ١٤٣٩هـ (الموافق ٢٥ يوليو ٢٠١٨).

يُدار الصندوق من قبل شركة ألفا المالية ("مدير الصندوق")، وهي شركة مساهمة سعودية مقفلة مسجلة بموجب السجل التجاري رقم ١٠١٠٩٣٦١٩٦، ومرخصة من قبل هيئة السوق المالية ("الهيئة") بالمملكة العربية السعودية بموجب الترخيص رقم ٣٣-١٨١٨٧.

إن عنوان المكتب المسجل لمدير الصندوق هو ص.ب. ٥٤٨٥٤، الرياض ١٢٣٧١، المملكة العربية السعودية.

كان آخر يوم تقويم في السنة هو ٢٧ ديسمبر ٢٠٢٣. ومع ذلك، تم إعداد هذه القوائم المالية على أساس التقويم الخاص كما في ٣١ ديسمبر ٢٠٢٣.

قام الصندوق بتعيين شركة البلاد للاستثمار ("أمين الحفظ") للعمل كأمين حفظ للصندوق. يتم دفع أتعاب الحفظ من قبل الصندوق.

تم اعتماد إصدار هذه القوائم المالية من قبل مجلس الإدارة بتاريخ ١٧ رمضان ١٤٤٥هـ (الموافق ٢٧ مارس ٢٠٢٤).

١-١ التغييرات في الشروط والأحكام

قام مدير الصندوق بإجراء تغييرات عامة في الشروط والأحكام الخاصة بالصندوق وفقاً للائحة صناديق الاستثمار المنشورة من قبل هيئة السوق المالية، والتي تتضمن التغييرات التالية:

١. تحديث المعلومات حول الضريبة والزكاة المطلوبة من قبل كل من هيئة السوق المالية وهيئة الزكاة والضريبة والجمارك وذلك فيما يتعلق ببنود الزكاة والضريبة.
٢. تحديث معلومات أعضاء مجلس إدارة الصندوق وقسم معلومات جميع مجالس إدارة الصناديق التي يشارك فيها أعضاء مجلس إدارة الصندوق.
٣. تحديث ملخص المعلومات المالية لمدير الصندوق.

٢- اللوائح النظامية

يخضع الصندوق للائحة صناديق الاستثمار ("اللائحة") الصادرة من قبل هيئة السوق المالية والتي تنص على المتطلبات التي يتعين على جميع صناديق الاستثمار العاملة في المملكة العربية السعودية اتباعها.

٣- المعلومات ذات الأهمية النسبية عن السياسات المحاسبية

فيما يلي بياناً بالسياسات المحاسبية الهامة المطبقة عند إعداد هذه القوائم المالية.

٣-١ أسس الإعداد

تم إعداد هذه القوائم المالية للصندوق وفقاً للمعايير الدولية للتقرير المالي المعتمدة في المملكة العربية السعودية والمعايير والإصدارات الأخرى المعتمدة من الهيئة السعودية للمراجعين والمحاسبين (يشار إليها فيما يلي بـ "المعايير الدولية للتقرير المالي المعتمدة في المملكة العربية السعودية").

تم إعداد هذه القوائم المالية وفقاً لمبدأ التكلفة التاريخية باستخدام أساس الاستحقاق المحاسبي، باستثناء الموجودات المالية المدرجة بالقيمة العادلة من خلال الربح أو الخسارة والتي يتم قياسها بالقيمة العادلة.

قام مدير الصندوق بإعداد القوائم المالية على أساس استمراره في العمل كمنشأة مستمرة.

٣- المعلومات ذات الأهمية النسبية عن السياسات المحاسبية (تتمة)

٣-١ أسس الإعداد (تتمة)
يقوم الصندوق بعرض قائمة المركز المالي الخاصة به وفقاً لترتيب السيولة بناءً على نية مدير الصندوق وقدرته على استرداد/ تسوية غالبية الموجودات/المطلوبات لبند القوائم المالية المقابلة. تم عرض تحليل بشأن استرداد أو تسوية الموجودات والمطلوبات المالية خلال ١٢ شهراً بعد تاريخ إعداد القوائم المالية (متداولة) وأكثر من ١٢ شهراً بعد تاريخ إعداد القوائم المالية (غير متداولة) في الإيضاح (٨).

يتطلب إعداد القوائم المالية استخدام بعض التقديرات المحاسبية الهامة. كما يتطلب من مدير الصندوق ممارسة الأحكام عند تطبيق السياسات المحاسبية للصندوق. وقد تم الإفصاح عن النواحي التي تتضمن درجة عالية من الأحكام أو التعقيد أو النواحي التي تكون فيها الافتراضات والتقديرات هامة للقوائم المالية في الإيضاح (٤).

٣-٢ المعايير والتعديلات على المعايير الحالية السارية اعتباراً من ١ يناير ٢٠٢٣
قام الصندوق بتطبيق بعض المعايير والتعديلات لأول مرة، والتي تسري على الفترات السنوية التي تبدأ في أو بعد ١ يناير ٢٠٢٣ (مالم يرد خلاف ذلك).

المعيار الدولي للتقرير المالي (١٧) - "عقود التأمين"
يمثل المعيار الدولي للتقرير المالي (١٧) عقود التأمين معيار محاسبة جديد شامل لعقود التأمين يغطي الإثبات والقياس والعرض والإفصاح. ويحل هذا المعيار محل المعيار الدولي للتقرير المالي (٤) عقود التأمين، يسري المعيار الدولي للتقرير المالي (١٧) على كافة أنواع عقود التأمين (أي التأمين على الحياة وغير الحياة والتأمين المباشر وإعادة التأمين) بصرف النظر عن نوع المنشآت التي تقوم بإصداره، وبعض الضمانات والأدوات المالية التي يتم فيها الاشتراك بصورة اختيارية. سوف تطبق استثناءات قليلة على نطاق ضيق. يتمثل الهدف العام من المعيار الدولي للتقرير المالي (١٧) في تقديم نموذج محاسبي شاملاً لعقود التأمين على نحو أكثر نفعاً وتوافقاً لشركات التأمين، يغطي كافة الجوانب المحاسبية ذات العلاقة. ويستند المعيار الدولي للتقرير المالي (١٧) إلى نموذج عام، يتم استكمالها عن طريق:

- التكيف المحدد للعقود ذات خصائص الاشتراك المباشر (طريقة الأتعاب المتغيرة).
- الطريقة المبسطة (طريقة توزيع الأقساط) بصورة أساسية للعقود قصيرة المدة.

لم يكن لهذه التعديلات أثر على القوائم المالية للصندوق لعدم وجود أي عقود تأمين كما بتاريخ إعداد القوائم المالية.

تعريف التقديرات المحاسبية - تعديلات على معيار المحاسبة الدولي ٨
توضح التعديلات على معيار المحاسبة الدولي (٨) التمييز بين التغييرات في التقديرات المحاسبية والتغييرات في السياسات المحاسبية وتصحيح الأخطاء. كما أنها توضح كيفية استخدام المنشآت لطرق القياس والمدخلات لإعداد التقديرات المحاسبية.

لم يكن لهذه التعديلات أي أثر على القوائم المالية للصندوق.

الإفصاح عن السياسات المحاسبية - تعديلات على معيار المحاسبة الدولي ١ وبيان ممارسات المعيار الدولي للتقرير المالي ٢
تقدم التعديلات على معيار المحاسبة الدولي ١ وبيان ممارسات المعيار الدولي للتقرير المالي رقم ٢: إصدار أحكام الأهمية النسبية إرشادات وأمثلة لمساعدة المنشآت في تطبيق أحكام الأهمية النسبية على عمليات الإفصاح عن السياسة المحاسبية. تهدف التعديلات إلى مساعدة المنشآت على تقديم إفصاحات عن السياسات المحاسبية التي تكون أكثر فائدة من خلال استبدال متطلبات المنشآت بالإفصاح عن سياساتها المحاسبية "الهامة" بمتطلب الإفصاح عن سياساتها المحاسبية "الهامة" وإضافة إرشادات حول كيفية تطبيق المنشآت لمفهوم الأهمية النسبية عند اتخاذ القرارات بشأن الإفصاحات عن السياسات المحاسبية.

لقد كان للتعديلات أثر على إفصاحات الصندوق عن السياسات المحاسبية، وليس على قياس أو إثبات أو عرض كافة البنود الظاهرة في القوائم المالية للصندوق.

٣- المعلومات ذات الأهمية النسبية عن السياسات المحاسبية (تتمة)

٣-٣ المعايير والتعديلات على المعايير الحالية السارية اعتبارًا من ١ يناير ٢٠٢٣ (تتمة)

الضريبة المؤجلة المتعلقة بالموجودات والمطلوبات الناتجة عن معاملة واحدة - تعديلات على معيار المحاسبة الدولي ١٢ إن التعديلات على معيار المحاسبة الدولي ١٢ ضرائب الدخل تُضيق نطاق استثناء الإثبات الأولي، بحيث لم يعد ينطبق على المعاملات التي ينتج عنها فروقات مؤقتة متساوية قابلة للاستقطاع وخاضعة للضريبة مثل عقود الإيجار والتزامات إزالة الموجودات.

لم يكن لهذه التعديلات أي أثر على القوائم المالية للصندوق.

الإصلاح الضريبي العالمي - القواعد النموذجية للركيزة الثانية - تعديلات على معيار المحاسبة الدولي ١٢ تم إجراء التعديلات على معيار المحاسبة الدولي (١٢) استجابةً للقواعد النموذجية للركيزة الثانية بشأن تآكل الوعاء الضريبي وتحويل الأرباح التي أصدرتها منظمة التعاون الاقتصادي والتنمية، وتتضمن:

- استثناء مؤقت إلزامي من إثبات الضرائب المؤجلة الناشئة عن تطبيق القواعد النموذجية للركيزة الثانية والإفصاح عنها، و
- متطلبات الإفصاح للمنشآت المتأثرة لمساعدة مستخدمي القوائم المالية على أن يفهموا بشكل أفضل مدى خضوع المنشأة لضرائب دخل الركيزة الثانية الناشئة عن تلك التشريعات، وخصوصًا قبل تاريخ سريانها.

ينطبق الاستثناء المؤقت الإلزامي - الذي يتعين الإفصاح عن استخدامه - على الفور. وتطبق متطلبات الإفصاح الأخرى على فترات التقرير السنوية التي تبدأ في ١ يناير ٢٠٢٣ أو بعد ذلك التاريخ، ولكن لا تنطبق تلك المتطلبات على أي فترات أولية تنتهي في ٣١ ديسمبر ٢٠٢٣ أو قبل ذلك التاريخ.

لم يكن لهذه التعديلات أي أثر على القوائم المالية للصندوق.

٣-٣ المعايير الصادرة وغير سارية المفعول بعد

فيما يلي بيانًا بالمعايير والتفسيرات الجديدة والمعدلة الصادرة وغير سارية المفعول بعد حتى تاريخ إصدار القوائم المالية للصندوق. يعتزم الصندوق تطبيق هذه المعايير والتفسيرات الجديدة والمعدلة، إذا ينطبق ذلك، عند سريانها.

تاريخ السريان

١ يناير ٢٠٢٤
١ يناير ٢٠٢٤
١ يناير ٢٠٢٤
١ يناير ٢٠٢٥

المعايير/ التعديلات على المعايير / التفسيرات

التعديلات على المعيار الدولي للتقرير المالي ١٦: التزامات الإيجار في البيع وإعادة الاستئجار

التعديلات على معيار المحاسبة الدولي (١): تصنيف المطلوبات كمتداولة وغير متداولة

التعديلات على معيار المحاسبة الدولي (٧) والمعيار الدولي للتقرير المالي (٧): ترتيبات تمويل الموردين

التعديلات على معيار المحاسبة الدولي (٢١): عدم القابلية للصرف

٤-٣ ترجمة العملات الأجنبية

(أ) العملة الوظيفية وعملة العرض

تم عرض هذه القوائم المالية بالريال السعودي، باعتباره العملة الوظيفية وعملة العرض الخاصة بالصندوق. كما تم تقريب كافة المعلومات المالية المعروضة إلى أقرب ريال سعودي.

(ب) المعاملات والأرصدة

تحول المعاملات التي تتم بالعملات الأجنبية إلى العملة الوظيفية وفقًا لأسعار الصرف السائدة بتاريخ إجراء المعاملات المعنية. ويتم تحويل الموجودات والمطلوبات المسجلة بالعملات الأجنبية إلى العملة الوظيفية وفقًا لأسعار الصرف السائدة بتاريخ قائمة المركز المالي.

تدرج الأرباح والخسائر الناتجة عن تحويل العملات الأجنبية في قائمة الدخل الشامل.

٣- المعلومات ذات الأهمية النسبية عن السياسات المحاسبية (تتمة)

٣-٥ **النقدية وشبه النقدية**
تشتمل النقدية وشبه النقدية على النقد لدى البنك والاستثمارات قصيرة الأجل الأخرى عالية السيولة، إن وجدت، وتواريخ استحقاقها ثلاثة أشهر أو أقل من تاريخ الشراء.

٣-٦ **الأدوات المالية:**

٣-٦-١ **الأدوات المالية – الإثبات الأولي والقياس اللاحق**
يتم إثبات الموجودات المالية والمطلوبات المالية عندما يصبح الصندوق طرفاً في الأحكام التعاقدية للأدوات المالية. يتم إثبات عمليات شراء أو بيع الموجودات المالية – التي تتطلب تسليم الموجودات خلال الفترة الزمنية التي تنص عليها الأنظمة أو تلك المتعارف عليها بالسوق (المعاملات الاعتيادية) – بتاريخ التداول، أي التاريخ الذي يلتزم فيه الصندوق بشراء أو بيع الأصل.

١) **الموجودات المالية**

الإثبات الأولي والقياس

تصنف الموجودات المالية، عند الإثبات الأولي لها، كمقاسة لاحقاً بالتكلفة المطفأة وبالقيمة العادلة من خلال الربح أو الخسارة.

يتوقف تصنيف الموجودات المالية عند الإثبات الأولي لها على خصائص التدفقات النقدية للأصل المالي ونموذج أعمال الصندوق لإدارتها. ولتصنيف وقياس الموجودات المالية بالتكلفة المطفأة، فإنه يجب أن ينتج عنها تدفقات نقدية تمثل فقط دفعات من المبلغ الأصلي والعمولة على المبلغ الأصلي القائم. يشار إلى هذا التقويم بـ "اختبار الدفعات فقط من المبلغ الأصلي والعمولة"، ويتم إجراؤه على مستوى الأداة المالية. يتم تصنيف وقياس الموجودات المالية ذات التدفقات النقدية التي لا تعد فقط دفعات من المبلغ الأصلي والعمولة بالقيمة العادلة من خلال الربح أو الخسارة بصرف النظر عن نموذج الأعمال. يشير نموذج أعمال الصندوق الخاص بإدارة الموجودات المالية إلى كيفية إدارة هذه الموجودات المالية بهدف تحقيق التدفقات النقدية. يحدد نموذج الأعمال ما إذا كانت التدفقات النقدية ستنتج عن تحصيل التدفقات النقدية التعاقدية أو بيع الموجودات المالية أو كلاهما. يتم الاحتفاظ بالموجودات المالية المصنفة والمقاسة بالتكلفة المطفأة ضمن نموذج أعمال هدفه الاحتفاظ بالموجودات المالية لتحصيل التدفقات النقدية التعاقدية.

القياس اللاحق

لأغراض القياس اللاحق لها، تصنف الموجودات المالية إلى الفئات التالية:

الموجودات المالية المقتناة لأغراض المتاجرة

عند تطبيق هذا التصنيف، يتم اعتبار الموجودات المالية مقتناة لأغراض المتاجرة إذا:

- (أ) تم الاستحواذ عليها أو تكبدها بشكل رئيسي لغرض بيعها أو إعادة شرائها على المدى القريب، أو
- (ب) كانت عند الإثبات الأولي لها جزءاً من محفظة أدوات مالية محددة يتم إدارتها معاً ويوجد بشأنها دليل على آخر نمط فعلي لتحقيق الأرباح على المدى القصير، أو
- (ج) كانت عبارة عن أداة مشتقة (فيما عدا المشتقات التي تمثل عقد ضمان مالي، أو الأداة المالية المخصصة كأداة تغطية فعالة).

يتم تسجيل وقياس الموجودات المقتناة لأغراض المتاجرة في قائمة المركز المالي بالقيمة العادلة. ويتم إثبات التغيرات في القيمة العادلة ضمن صافي دخل المتاجرة. كما يتم إثبات دخل أو مصروف العمولة وتوزيعات الأرباح ضمن صافي دخل المتاجرة وفقاً لشروط العقد، أو عند الإقرار بأحقية دفعها.

الموجودات المالية المقاسة بالتكلفة المطفأة

تقاس الموجودات المالية المسجلة بالتكلفة المطفأة لاحقاً باستخدام طريقة العمولة الفعلية، وتخضع لاختبار الانخفاض في القيمة. يتم إثبات الأرباح أو الخسائر ضمن الربح أو الخسارة عند التوقف عن إثبات الأصل أو تعديله أو انخفاض قيمته. تشتمل الموجودات المالية للصندوق على النقدية وشبه النقدية والذمم المدينة.

٣- المعلومات ذات الأهمية النسبية عن السياسات المحاسبية (تتمة)

٦-٣ الأدوات المالية (تتمة)

١-٦-٣ الأدوات المالية - الإثبات الأولي والقياس اللاحق (تتمة)

(١) الموجودات المالية (تتمة)

الموجودات المالية المقاسة بالقيمة العادلة من خلال الربح أو الخسارة تمثل الموجودات المالية في هذه الفئة الموجودات غير المحفوظ بها لأغراض المتاجرة والتي إما يتم تخصيصها من قبل الإدارة عند الإثبات الأولي بالقيمة العادلة أو يجب قياسها بالقيمة العادلة بشكل إلزامي بموجب المعيار الدولي للتقرير المالية ٩. تقوم الإدارة بتخصيص أداة ما بالقيمة العادلة من خلال الربح أو الخسارة عند الإثبات الأولي وذلك فقط عند استيفاء أحد الشروط التالية. ويحدد هذا التخصيص على أساس كل أداة على حدة:

- (أ) لم ينشأ عن الشروط التعاقدية للأصل المالي، في تواريخ محددة، تدفقات نقدية تمثل فقط دفعات من المبلغ الأصلي والعمولة على المبلغ الأصلي القائم، أو
- (ب) لم يكن الأصل محتفظاً به ضمن نموذج أعمال هدفه إما تحصيل التدفقات النقدية، أو تحصيل التدفقات النقدية والبيع معاً، أو
- (ج) إذا كان التخصيص يزيل أو يقلل بشكل جوهري عدم اتساق القياس أو الإثبات والذي قد ينشأ خلاف ذلك عن قياس الموجودات أو المطلوبات أو إثبات الأرباح والخسائر الناتجة عنها وفق أسس مختلفة.
- تقيد الموجودات المالية المدرجة بالقيمة العادلة من خلال الربح أو الخسارة في قائمة المركز المالي بالقيمة العادلة، ويدرج صافي التغيرات في القيمة العادلة في قائمة الربح أو الخسارة.

تشتمل هذه الفئة على الاستثمارات في أدوات حقوق الملكية المدرجة التي لم يقم الصندوق بشكل لا رجعة فيه بتصنيفها بالقيمة العادلة من خلال الدخل الشامل الأخر. كما يتم إثبات توزيعات الأرباح الناتجة عن الاستثمارات في أدوات حقوق الملكية المدرجة في قائمة الربح أو الخسارة عند الإقرار بأحقية دفعها.

التوقف عن الإثبات

يتم التوقف عن إثبات الأصل المالي (أو، إذ ينطبق ذلك، جزء منه أو جزء من مجموعة من موجودات مالية مشابهة) (أي استبعاده من قائمة المركز المالي للصندوق) عند:

- انتهاء الحقوق المتعلقة باستلام التدفقات النقدية من الأصل، أو
- قيام الصندوق بتحويل حقوق استلام التدفقات النقدية من الأصل أو التعهد بسداد التدفقات النقدية المستلمة بالكامل إلى طرف آخر دون أي تأخير وفق "ترتيبات فورية" وإذا ما (أ) قام الصندوق بتحويل كافة المخاطر والمنافع المصاحبة للأصل، أو (ب) لم يقم الصندوق بالتحويل أو الإبقاء على معظم المنافع والمخاطر المصاحبة للأصل، ولكن قام بتحويل السيطرة على الأصل.

وفي الحالات التي يقوم فيها الصندوق بتحويل حقوق استلام التدفقات النقدية من الأصل أو إبرام اتفاقية ترتيبات فورية، فإنه يجب عليه تقييم فيما إذا ولاي مدى قام بالاحتفاظ بالمنافع والمخاطر المصاحبة للملكية. وفي الحالات التي لا يتم فيها تحويل أو الإبقاء على معظم المخاطر والمنافع المصاحبة للأصل أو لم يتم فيها تحويل السيطرة على الأصل، يستمر الصندوق في إثبات الأصل بقدر ارتباط الصندوق المستمر به. وفي تلك الحالة، يقوم الصندوق أيضاً بإثبات المطلوبات المصاحبة لها. يتم قياس الموجودات المحولة والمطلوبات المصاحبة لها وفق نفس الأساس الذي يعكس الحقوق والالتزامات التي أبقى عليها الصندوق.

الانخفاض في القيمة

يقوم الصندوق بإثبات خسائر الائتمان المتوقعة على أساس الفرق بين التدفقات النقدية التعاقدية المستحقة وفقاً للعقد وجميع التدفقات الخسارة. تحدد خسائر الائتمان المتوقعة على أساس الفرق بين التدفقات النقدية التعاقدية المستحقة وفقاً للعقد وجميع التدفقات النقدية التي يتوقع الصندوق استلامها، مخصومة بما يقارب معدل العمولة الفعلي الأصلي. تشتمل التدفقات النقدية المتوقعة على التدفقات النقدية من بيع الضمانات الرهنية المحتفظ بها والتعويضات الائتمانية الأخرى التي تعتبر جزءاً لا يتجزأ من الشروط التعاقدية.

يتم إثبات خسائر الائتمان المتوقعة على مرحلتين. بالنسبة للتعرضات الائتمانية التي لم تزداد مخاطر الائتمان الخاصة بها بشكل جوهري منذ الإثبات الأولي لها، يجنب مخصص خسائر الائتمان المتوقعة لقاء الخسائر الائتمانية التي تنتج عن حالات التعثر المحتملة خلال الـ ١٢ شهراً التالية (خسائر الائتمان المتوقعة على مدى ١٢ شهراً). أما التعرضات الائتمانية التي تزداد مخاطر الائتمان الخاصة بها بشكل جوهري منذ الإثبات الأولي لها، فإنه يجب تجنب مخصص خسارة لخسائر الائتمان المتوقعة على مدى العمر المتبقي للتعرض للمخاطر بصرف النظر عن وقت التعثر (خسائر الائتمان المتوقعة على مدى العمر).

٣- المعلومات ذات الأهمية النسبية عن السياسات المحاسبية (تتمة)

٦-٣ الأدوات المالية (تتمة)

٦-٣-١ الأدوات المالية - الإثبات الأولي والقياس اللاحق (تتمة)

(١) الموجودات المالية (تتمة)

الانخفاض في القيمة (تتمة)

بالنسبة لتوزيعات الأرباح والذمم المدينة الأخرى، يستخدم الصندوق الطريقة المبسطة عند احتساب خسائر الائتمان المتوقعة. وعليه، لا يقوم الصندوق بمتابعة التغييرات في مخاطر الائتمان ولكن يقوم بدلاً من ذلك بإثبات مخصص خسارة بناءً على خسائر الائتمان المتوقعة على مدى العمر بتاريخ إعداد كل قوائم مالية. قام الصندوق بإنشاء مصفوفة مخصصات استناداً إلى الخبرة السابقة في خسائر الائتمان، والتي يتم تعديلها بالعوامل المستقبلية الخاصة بالمدينين والبيئة الاقتصادية.

(٢) المطلوبات المالية

الإثبات الأولي والقياس

تشتمل المطلوبات المالية الخاصة بالصندوق على الاستردادات المستحقة والرسوم الإدارية وأتعاب الإدارة المستحقة والمطلوبات الأخرى. يتم، في الأصل، إثبات كافة المطلوبات المالية بالقيمة العادلة. وبالنسبة للذمم الدائنة، يتم إظهارها بعد خصم تكاليف المعاملات المتعلقة بها مباشرة.

المطلوبات المالية المقاسة بالتكلفة المطفأة

تشتمل هذه الفئة على كافة المطلوبات المالية بخلاف تلك المقاسة بالقيمة العادلة من خلال الربح أو الخسارة.

القياس اللاحق

المطلوبات المالية بالتكلفة المطفأة

تتعلق هذه الفئة كثيرًا بالصندوق. بعد الإثبات الأولي لها، تقاس المطلوبات المالية لاحقاً بالتكلفة المطفأة باستخدام طريقة معدل العمولة الفعلي. يتم إثبات الأرباح والخسائر في الربح أو الخسارة عند التوقف عن إثبات المطلوبات وكذلك من خلال عملية إطفاء معدل العمولة الفعلي. تحسب التكلفة المطفأة بعد الأخذ بعين الاعتبار العلاوة أو الخصم عند الشراء وكذلك الأتعاب أو التكاليف التي تعتبر جزءاً لا يتجزأ من معدل العمولة الفعلي. ويدرج إطفاء معدل العمولة الفعلي كتكاليف تمويل في قائمة الربح أو الخسارة.

تنطبق هذه الفئة عمومًا على الاستردادات المستحقة والرسوم الإدارية وأتعاب الإدارة المستحقة والمطلوبات الأخرى.

التوقف عن الإثبات

يتم التوقف عن إثبات المطلوبات المالية عند سداد الالتزام المحدد في العقد أو إلغائه أو انتهاء مدته. وفي حالة تبديل الالتزامات المالية بأخرى من نفس الجهة المقرضة بشروط مختلفة تماماً أو بتعديل شروط الالتزامات الحالية بشكل جوهري، عندئذ يتم اعتبار مثل هذا التبديل أو التعديل كتوقف عن إثبات الالتزامات الأصلية وإثبات التزامات جديدة. يتم إثبات الفرق بين القيم الدفترية المعنية في قائمة الربح أو الخسارة.

(٣) مقاصة الأدوات المالية

تتم مقاصة الموجودات والمطلوبات المالية ويُدْرَج الصافي في قائمة المركز المالي وذلك فقط عند وجود حق نظامي ملزم لتسوية المبالغ التي تم إثباتها، وعند وجود نية لتسوية الموجودات مع المطلوبات على أساس الصافي أو بيع الموجودات وتسديد المطلوبات في آن واحد. ولا ينطبق ذلك عموماً على اتفاقيات المقاصة الرئيسية ما لم يتعثر أحد أطراف الاتفاقية، ويتم عرض الموجودات والمطلوبات ذات العلاقة بالإجمالي في قائمة المركز المالي.

٣- المعلومات ذات الأهمية النسبية عن السياسات المحاسبية (تتمة)

٧-٣ قياس القيمة العادلة

يقوم الصندوق بقياس الأدوات المالية مثل أدوات حقوق الملكية بالقيمة العادلة بتاريخ كل قائمة مركز مالي.

القيمة العادلة هي السعر الذي سيتم استلامه عند بيع موجودات ما أو دفعه عند تحويل مطلوبات ما بموجب معاملة نظامية بين متعاملين في السوق بتاريخ القياس. يستند قياس القيمة العادلة إلى افتراض أن صفقة بيع الموجودات أو تحويل المطلوبات تتم إما:

- في السوق الرئيسي للموجودات أو المطلوبات، أو
- في حالة عدم وجود السوق الرئيسي، في أكثر الأسواق فائدة للموجودات والمطلوبات.

تقاس القيمة العادلة للموجودات أو المطلوبات بافتراض أن المتعاملين في السوق سيستفيدون عند تسعير الموجودات والمطلوبات وأنهم يسعون لتحقيق أفضل مصالحهم الاقتصادية.

يستخدم الصندوق طرق تقويم ملائمة وفقاً للظروف، وتتوفر بشأنها بيانات كافية لقياس القيمة العادلة وزيادة استخدام المدخلات القابلة للملاحظة وتقليل استخدام المدخلات غير القابلة للملاحظة.

تصنف كافة الموجودات والمطلوبات التي يتم قياسها بالقيمة العادلة أو الإفصاح عنها في القوائم المالية ضمن التسلسل الهرمي لمستويات القيمة العادلة. المذكورة أدناه وعلى أساس مدخلات المستوى الأدنى الهامة لقياس القيمة العادلة ككل:

- المستوى ١: الأسعار المتداولة (غير المعدلة) في أسواق نشطة لموجودات أو مطلوبات مماثلة.
- المستوى ٢: طرق تقويم تعتبر مدخلات المستوى الأدنى - الهامة لقياس القيمة العادلة - قابلة للملاحظة بصورة مباشرة أو غير مباشرة.
- المستوى ٣: طرق تقويم تعتبر مدخلات المستوى الأدنى - الهامة لقياس القيمة العادلة - غير قابلة للملاحظة.

بالنسبة للموجودات والمطلوبات التي يتم إثباتها في القوائم المالية بالقيمة العادلة بشكل متكرر، يقوم الصندوق بالتأكد فيما إذا تم التحويل بين التسلسل الهرمي لمستويات القيمة العادلة وذلك بإعادة تقويم التصنيف (على أساس مدخلات المستوى الأدنى الهامة لقياس القيمة العادلة ككل) في نهاية كل سنة مالية. يقوم الصندوق بتحديد السياسات والإجراءات لكل من قياس القيمة العادلة المتكرر وقياس القيمة العادلة غير المتكرر.

وبتاريخ إعداد كل قوائم مالية، يقوم الصندوق بتحليل التغيرات في قيمة الموجودات والمطلوبات المراد إعادة قياسها أو إعادة تقويمها طبقاً للسياسات المحاسبية للصندوق. ولأغراض هذا التحليل، يقوم الصندوق بالتحقق من المدخلات الرئيسية المطبقة في آخر تقييم وذلك بمطابقة المعلومات المستخدمة في احتساب التقييم مع العقود والمستندات ذات العلاقة الأخرى. كما يقوم الصندوق أيضاً بمقارنة التغيرات في القيمة العادلة لكل فئة من فئات الموجودات والمطلوبات مع المصادر الخارجية ذات العلاقة لتحديد ما إذا كان التغير معقولاً.

ولغرض الإفصاح عن القيمة العادلة، قام الصندوق بتحديد فئات الموجودات والمطلوبات على أساس طبيعة وخصائص ومخاطر الموجودات والمطلوبات والتسلسل الهرمي لمستويات قياس القيمة العادلة المذكورة أعلاه. إن الإفصاحات المتعلقة بالقيمة العادلة للأدوات المالية، التي يتم قياسها بالقيمة العادلة أو التي تم الإفصاح عن القيمة العادلة لها، تمت مناقشتها في إيضاح (٧).

٣- المعلومات ذات الأهمية النسبية عن السياسات المحاسبية (تتمة)

٨-٣ الوحدات القابلة للاسترداد

تصنف الوحدات القابلة للاسترداد كأدوات حقوق ملكية عند:

- استحقاق مالك الوحدات القابلة للاسترداد حصة تناسبية في صافي موجودات الصندوق في حالة تصفية الصندوق.
- تصنيف الوحدات القابلة للاسترداد ضمن فئة الأدوات المالية التي يتم ردها بعد كافة فئات الأدوات المالية الأخرى.
- وجود خصائص مماثلة لكافة الوحدات القابلة للاسترداد المصنفة ضمن فئة الأدوات المالية التي يتم ردها بعد كافة فئات الأدوات المالية الأخرى.
- عدم تضمن الوحدات القابلة للاسترداد أي تعهدات تعاقدية لتسليم النقدية أو أصل مالي آخر بخلاف حقوق المالك في حصة تناسبية في صافي موجودات الصندوق.
- تحديد إجمالي التدفقات النقدية المتوقعة المتعلقة بالوحدات القابلة للاسترداد على مدى عمر الأداة المالية بصورة جوهرية على أساس الربح أو الخسارة أو التغير في صافي الموجودات المثبت أو التغير في القيمة العادلة لصادفي الموجودات المثبت وغير المثبت للصندوق على مدى عمر الأداة المالية.

بالإضافة إلى الوحدات القابلة للاسترداد، والتي تتضمن كافة الخصائص أعلاه، فإنه يجب ألا يكون لدى الصندوق أدوات مالية أخرى أو عقد يشتمل على:

- إجمالي التدفقات النقدية المحدد بصورة جوهرية على أساس الربح أو الخسارة أو التغير في صافي الموجودات المثبت أو التغير في القيمة العادلة لصادفي الموجودات المثبت وغير المثبت للصندوق.
- الأثر الناتج عن التقييد أو التحديد الجوهرى للعائد المتبقي للوحدات القابلة للاسترداد.

يقوم الصندوق بصورة مستمرة بتقييم تصنيف الوحدات القابلة للاسترداد. وفي حالة توقف الوحدات القابلة للاسترداد عن امتلاك كافة الخصائص أو الوفاء بكافة الشروط المنصوص عليها لكي يتم تصنيفها كحقوق ملكية، فإن الصندوق سيقوم بإعادة تصنيفها كمطلوبات مالية وقياسها بالقيمة العادلة بتاريخ إعادة التصنيف، مع إثبات أي فروقات ناتجة عن القيمة الدفترية السابقة في صافي الموجودات العائدة لمالكي الوحدات. وفي حالة امتلاك الوحدات القابلة للاسترداد كافة الخصائص لاحقاً واستيفائها لشروط تصنيفها كحقوق ملكية، فإن الصندوق سيقوم بإعادة تصنيفها كأدوات حقوق ملكية وقياسها بالقيمة الدفترية للمطلوبات بتاريخ إعادة التصنيف.

يتم المحاسبة عن عملية إصدار وشراء وإلغاء الوحدات القابلة للاسترداد كمعاملات حقوق ملكية. لا يتم إثبات أي ربح أو خسارة في قائمة الدخل الشامل عند شراء وإصدار أو إلغاء أدوات حقوق الملكية الخاصة بالصندوق.

٩-٣ صافي قيمة الموجودات لكل وحدة

يتم احتساب صافي قيمة الموجودات لكل وحدة والمفصح عنه في قائمة المركز المالي وذلك بقسمة صافي موجودات الصندوق على عدد الوحدات المصدرة في نهاية الفترة.

١٠-٣ أتعاب الإدارة وأتعاب الحفظ والمصاريف الأخرى

يتم تحميل أتعاب الإدارة والرسوم الإدارية وأتعاب الحفظ والمصاريف الأخرى بالأسعار/ المبالغ المحددة في الشروط والأحكام الخاصة بالصندوق.

١١-٣ الزكاة وضريبة الدخل

إن الصندوق ليس مسؤولاً عن سداد أية زكاة أو ضريبة دخل، حيث يعتبر ذلك من مسؤولية مالكي الوحدات، وعليه لم يجنب لها مخصص في هذه القوائم المالية.

٣- المعلومات ذات الأهمية النسبية عن السياسات المحاسبية (تتمة)

٣-١ توزيعات أرباح

يتم إثبات توزيعات الأرباح في قائمة الدخل الشامل وذلك بتاريخ الإقرار بأحقية استلامها. وبالنسبة للأوراق المالية المتداولة، فإنه يتم إثباتها عادةً بتاريخ توزيعات الأرباح السابقة. وبالنسبة للأوراق المالية غير المتداولة، فإنه يتم إثباتها عادةً بتاريخ اعتماد المساهمين دفع تلك التوزيعات. ويتم إثبات توزيعات الأرباح من الأوراق المالية المصنفة بالقيمة العادلة من خلال الربح أو الخسارة في بند مستقل في قائمة الدخل الشامل.

٤- التقديرات والأحكام المحاسبية الهامة

يتطلب إعداد القوائم المالية للصندوق، طبقاً للمعايير الدولية للتقرير المالي المعتمدة في المملكة العربية السعودية، استخدام التقديرات والافتراضات التي قد تؤثر على أرصدة الموجودات والمطلوبات المسجلة والإفصاح عن الموجودات والمطلوبات المحتملة بتاريخ إعداد القوائم المالية ومبالغ الإيرادات والمصاريف المصرح عنها خلال السنة. يتم تقويم التقديرات والأحكام بصورة مستمرة وذلك بناءً على الخبرة السابقة وعوامل أخرى تشتمل على توقعات للأحداث المستقبلية والتي يعتقد بأنها معقولة وفقاً للظروف. يقوم الصندوق بإجراء التقديرات والافتراضات بشأن المستقبل. وقد تختلف التقديرات المحاسبية الناتجة عن ذلك عن النتائج الفعلية ذات العلاقة.

وفيما يلي النواحي الهامة التي استخدمت فيها الإدارة التقديرات والافتراضات أو التي مارست فيها الأحكام:

مبدأ الاستمرارية

قام مجلس الإدارة بالتعاون مع مدير الصندوق بإجراء تقويم لمقدرة الصندوق على الاستمرار في العمل وفقاً لمبدأ الاستمرارية، وهما على قناعة بأن الصندوق لديه الموارد الكافية للاستمرار في العمل في المستقبل المنظور. علاوة على ذلك، ليس لدى الإدارة أي علم بعدم تأكيد جوهري قد يثير شكوكاً حول مقدرة الصندوق على الاستمرار في العمل وفقاً لمبدأ الاستمرارية. وعليه، تم إعداد هذه القوائم المالية على أساس مبدأ الاستمرارية.

قياس القيمة العادلة

يقوم الصندوق بقياس استثماراته في أدوات حقوق الملكية بالقيمة العادلة بتاريخ إعداد كل قوائم مالية. إن القيمة العادلة هي السعر الذي سيتم استلامه عند بيع موجودات ما أو دفعه عند تحويل مطلوبات ما بموجب معاملة نظامية بين متعاملين في السوق بتاريخ القياس. يحدد قياس القيمة العادلة بافتراض أن معاملة بيع الموجودات أو تحويل المطلوبات قد تمت إما في السوق الرئيسي للموجودات أو المطلوبات، أو في حالة عدم وجود السوق الرئيسي، في أكثر الأسواق فائدة للموجودات والمطلوبات. إن الأسواق الرئيسية أو الأسواق الأكثر فائدة يجب أن تكون قابلة للوصول إليها من قبل الصندوق. تقاس القيمة العادلة للموجودات أو المطلوبات بافتراض أن المتعاملين في السوق سيستفيدون عند تسعير الموجودات والمطلوبات وأنهم يسعون لتحقيق أفضل مصالحهم الاقتصادية. إن قياس القيمة العادلة لأصل ما غير مالي يأخذ بعين الاعتبار قدرة الطرف المتعامل في السوق على تحقيق منافع اقتصادية من خلال الاستخدام الأمثل والأفضل لذلك الأصل أو من خلال بيعه إلى متعامل آخر في السوق سيقوم باستخدامه الاستخدام الأفضل والأمثل.

بالنسبة لكافة الأدوات المالية الأخرى غير المتداولة في سوق نشط، إن وجدت، يتم تحديد القيمة العادلة باستخدام طرق التقويم التي تبدو ملائمة وفقاً للظروف. تشتمل طرق التقويم على طريقة السوق (أي، استخدام آخر معاملات تمت في السوق وفقاً لشروط التعامل العادل، والمعدلة عند الضرورة، والرجوع إلى القيمة السوقية الحالية للأدوات الأخرى المماثلة) وطريقة الدخل (أي تحليل التدفقات النقدية المخصومة ونماذج تسعير الخيارات مما يزيد من استخدام بيانات السوق المتاحة والمؤيدة قدر الإمكان).

يقوم الصندوق بقياس الأدوات المالية بالقيمة العادلة بتاريخ كل قائمة مركز مالي. تم الإفصاح عن القيمة العادلة لهذه الأدوات المالية في الإيضاح (٥).

٥- الموجودات المالية بالقيمة العادلة من خلال الربح أو الخسارة

فيما يلي ملخصًا بمكونات الموجودات المالية بالقيمة العادلة من خلال الربح أو الخسارة في آخر يوم تقويم والتعرض الجغرافي لها:

الاستثمارات في الأسهم المتداولة (حسب الدولة)	٣١ ديسمبر ٢٠٢٣		٣١ ديسمبر ٢٠٢٢	
	التكلفة ريال سعودي	القيمة السوقية ريال سعودي	التكلفة ريال سعودي	القيمة السوقية ريال سعودي
المملكة العربية السعودية	٢٩٧,١٨٣,٠٦٦	٣٧٢,٣٣٤,٨٦٢	٢٧٢,٣٧٦,٠٤٤	٢٥٩,٤٨٥,٠٩٠

بلغت أرباح الموجودات المالية بالقيمة العادلة من خلال الربح أو الخسارة خلال السنة ١٠٨,١٦٥,٢٩٢ ريال سعودي (٢٠٢٢):
بلغت خسائر الموجودات المالية بالقيمة العادلة من خلال الربح أو الخسارة ١٠,١٨١,٦٢٦ ريال سعودي).

يقوم الصندوق أيضًا بإدارة تعرضه لمخاطر السعر من خلال تحليل المحفظة الاستثمارية حسب القطاع. وتتمثل سياسة الصندوق في تركيز المحفظة الاستثمارية في القطاعات التي يعتقد مدير الصندوق أن الصندوق يمكنه من خلالها تعظيم العوائد المتأتية من مستوى المخاطر التي يتعرض لها الصندوق.

لم يكن لدى الصندوق أي تركيزات في مراكز الأسهم الفردية تتجاوز ١٨٪ (٢٠٢٢: ١٦٪) من صافي الموجودات العائدة إلى مالكي الوحدات. تم الإفصاح عن تركيز الاستثمار حسب قطاع المحفظة الاستثمارية للصندوق في الجدول أدناه:

القطاع	٣١ ديسمبر ٢٠٢٣		٣١ ديسمبر ٢٠٢٢	
	التكلفة ريال سعودي	القيمة العادلة ريال سعودي	التكلفة ريال سعودي	القيمة العادلة ريال سعودي
البنوك	٩٩,٧٢٦,٧١٠	١٠٩,٢٩٢,٠٣٩	٩٣,١٠٩,٤٩٥	٨٤,٨٥٦,٦٧٨
معدات وخدمات الرعاية الصحية	٤٠,١٥٧,٣٣١	٥٣,١٦٨,٠٧٤	٤٢,٨٩٥,٦٩٨	٤٣,٢٩٨,٦٦٤
تأمين	٣٢,٧١٧,٤٤٢	٤٤,٥٨٧,٢٦٣	١٧,٩١٦,١١٣	١٥,٩٧٥,٣٧٨
البرمجيات والخدمات	٢٠,٥٥٤,٧٧٩	٢٩,٣٢٢,٤٩٦	٦,٣٤٤,٨٣٨	٧,٢٩٤,٤١٨
الطاقة	٢٠,٥٤٦,٦٧٣	٢٥,٢٦١,٣٣٢	٦,٥٢٢,٠٧٠	٧,٠٠٩,٠١٢
خدمات تجارية ومهنية	١٥,١٩٣,٠٢٩	١٧,٠٦٩,١٥١	-	-
السلع الرأسمالية	١١,١٧٦,١٤٦	١٦,٨٣٩,٥٨٢	٨,٦٣٩,٠٣٧	٧,٤١٩,٦٨٠
المواد الأساسية	١٧,٣٢٩,٨٣٨	١٦,٠٠٦,٧٠٠	٢٥,١٥٤,٤٢٥	٢٢,٨٨٦,٨٢٥
المرافق العامة	١٠,٠٦٩,٦٨٢	١٥,٥٩٢,٥٤٤	١٠,٣٥٣,٧٥١	١٢,٠٥٧,٤٢٠
النقل	٨,٢٥١,٨٨٨	١٥,١٣٣,٦٥١	-	-
الخدمات الاستهلاكية	١٠,٣٣٥,٤١٦	١٢,٨٦٠,٨٨٨	١٢,٢٢٠,١٦٦	١١,٤٨٠,٨٦١
تجزئة وتوزيع السلع الكمالية	٥,٤٣٠,٨٩٩	١١,٣٣٨,٣٢٨	٢٣,٢٤٩,٥٧٤	٢٠,٧٦٢,٠٤٤
الأدوية	٥,٦٩٣,٢٣٣	٥,٨٦٢,٨١٤	-	-
أطعمة ومشروبات	-	-	٦,٤١١,٦٤٣	٧,٢٩٦,٨٣٢
الاتصالات	-	-	١١,٨٢٨,٦٥٥	١١,٤٩٧,٣٧٨
إدارة وتطوير العقارات	-	-	٤,١٨٨,٨٦٦	٤,٢٩٣,٦١٧
الاستثمار والتمويل	-	-	٣,٥٤١,٧١٣	٣,٣٥٦,٢٨٣
	٢٩٧,١٨٣,٠٦٦	٣٧٢,٣٣٤,٨٦٢	٢٧٢,٣٧٦,٠٤٤	٢٥٩,٤٨٥,٠٩٠
	١٠٠	١٠٠	١٠٠	١٠٠

كما في ٣١ ديسمبر ٢٠٢٣، يوجد استثمارات تحت التسوية مقابل موجودات مالية بالقيمة العادلة من خلال الربح أو الخسارة بمبلغ قدره ٢,٥١٧,٧٦٦ ريال سعودي (٣١ ديسمبر ٢٠٢٢: لا شيء).

٦- المعاملات مع الجهات ذات العلاقة

تعتبر الجهات جهات ذات علاقة إذا كان لدى أحد الجهات القدرة على السيطرة على الجهة الأخرى أو ممارسة تأثير هام على الجهة الأخرى عند اتخاذ القرارات المالية أو التشغيلية. يعتبر مدير الصندوق والمنشآت/الأشخاص ذوي العلاقة بمدير الصندوق ومجلس إدارة الصندوق جهات ذات علاقة بالصندوق. ويقوم الصندوق خلال دورة أعماله العادية بإجراء معاملات مع الجهات ذات العلاقة.

(أ) أتعاب الإدارة والرسوم الإدارية
إن مدير الصندوق مسؤول عن الإدارة العامة لأنشطة الصندوق. يقوم مدير الصندوق بتحميل أتعاب إدارة بمعدل قدره ١,٤٥٪ يتم احتسابها مرتين في الأسبوع على أساس صافي قيمة موجودات الصندوق. وبلغ إجمالي أتعاب الإدارة للسنة المنتهية في ٣١ ديسمبر ٢٠٢٣: ٤,٤٤٥,٧٩٧ ريال سعودي (٢٠٢٢: ٢,١٥٠,٨٦٠ ريال سعودي)، غير شاملة ضريبة القيمة المضافة، وتبلغ الأتعاب القائمة المستحقة لمدير الصندوق ١,٤٣٧,٤٨٩ ريال سعودي كما في ٣١ ديسمبر ٢٠٢٣ (٢٠٢٢: ٩١٨,٢٩٢ ريال سعودي).

يقوم مدير الصندوق بتحميل رسوم إدارية بمعدل ٠,٠٧٪ من إجمالي موجودات الصندوق، ويتم احتسابها على أساس يومي بحد أدنى قدره ٩,٣٧٥ ريال سعودي شهرياً. وبلغ إجمالي الرسوم الإدارية للسنة المنتهية في ٣١ ديسمبر ٢٠٢٣: ١٧٥,٣٩٥ ريال سعودي (٢٠٢٢: ١١٢,٥٠٠ ريال سعودي)، غير شاملة ضريبة القيمة المضافة، وتبلغ الأتعاب القائمة المستحقة لمدير الصندوق ٢٥٨,٩٧٣ ريال سعودي كما في ٣١ ديسمبر ٢٠٢٣ (٢٠٢٢: ٥٧,٢٦٨ ريال سعودي).

إضافة إلى ذلك، يقوم مدير الصندوق بتحميل رسوم اشتراك بنسبة ٢٪ من قيمة الاشتراكات من مالكي الوحدات في الصندوق، إلا أنه تم التنازل عنها من قبل مدير الصندوق منذ التأسيس.

(ب) مكافآت أعضاء مجلس الإدارة
تبلغ مكافأة كل عضو مستقل من أعضاء مجلس الإدارة ٢,٠٠٠ ريال سعودي عن كل اجتماع ولا يزيد مبلغ المكافأة عن ١٠,٠٠٠ ريال سعودي سنوياً وفقاً لأحكام وشروط الصندوق. وتبلغ مكافآت الفترة الحالية ٨,٠٠٠ ريال سعودي (٢٠٢٢: عكس قيد قدره ٦,٠٠٠ ريال سعودي)، وتبلغ الأتعاب القائمة المستحقة ٨,٠٠٠ ريال سعودي كما في ٣١ ديسمبر ٢٠٢٣ (٢٠٢٢: ٦,٠٠٠ ريال سعودي).

(ج) الاشتراكات في وحدات الصندوق واستردادها
خلال السنة، قام مساهمو مدير الصندوق بالاشتراك في لا شيء (٢٠٢٢: ١٤,٨٩١ وحدة) من وحدات الصندوق بمبلغ لا شيء (٢٠٢٢: ٣١٠,٠٠٠ ريال سعودي) واستردوا ١٤,٨٩١ وحدة (٢٠٢٢: لا شيء من الوحدات) بمبلغ ٣٩٣,٠٦٨ ريال سعودي (٢٠٢٢: لا شيء)، مع عدم وجود أي وحدات قائمة كما في ٣١ ديسمبر ٢٠٢٣ (٢٠٢٢: ١٤,٨٩١ وحدة).

خلال السنة، قام مجلس الإدارة والإدارة التنفيذية لمدير الصندوق بالاشتراك في ٥٢,٣٢٤ وحدة (٢٠٢٢: ٦٩,١٥٩ وحدة) من وحدات الصندوق بمبلغ قدره ١,٣٥٠,٠٠٠ ريال سعودي (٢٠٢٢: ١,٦٣٠,١٨٧ ريال سعودي) واسترداد ١٩,٧٤١ وحدة (٢٠٢٢: ٤٩,٤١٨ وحدة) من وحدات الصندوق بمبلغ قدره ٥٠٩,١١١ ريال سعودي (٢٠٢٢: ١,١٢٠,١٩١ ريال سعودي)، مع وجود ٥٢,٣٢٤ وحدة قائمة كما في ٣١ ديسمبر ٢٠٢٣ (٢٠٢٢: ١٩,٧٤١ وحدة).

خلال السنة، قامت جهات منتسبة لأعضاء مجلس إدارة الصندوق بالاشتراك في ١,٠٧٧ وحدة (٢٠٢٢: ٥١,٤٤٢ وحدة) من وحدات الصندوق بمبلغ قدره ٢٥,٠٠٠ ريال سعودي (٢٠٢٢: ١,١٣٠,٠٠٠ ريال سعودي) واسترداد ٣,٠٤٥ وحدة (٢٠٢٢: ٩٠٦ وحدة) من وحدات الصندوق بمبلغ قدره ٧٥,٠٠٠ ريال سعودي (٢٠٢٢: ٢٠,٠٠٠ ريال سعودي)، مع وجود ٤٨,٥٦٨ وحدة قائمة كما في ٣١ ديسمبر ٢٠٢٣ (٢٠٢٢: ٥٠,٥٣٦ وحدة).

٧- إدارة مخاطر الأدوات المالية

٧-١ عوامل مخاطر الأدوات المالية

تتعرض أنشطة الصندوق لمخاطر أدوات مالية متنوعة مثل مخاطر السوق ومخاطر الائتمان ومخاطر السيولة. يسعى برنامج إدارة المخاطر الشامل للصندوق إلى تعظيم العوائد المتأتبة من مستوى المخاطر التي يتعرض لها الصندوق، كما يسعى إلى الحد من الآثار العكسية المحتملة على الأداء المالي للصندوق. ويوجد لدى مدير الصندوق سياسات وإجراءات لتحديد المخاطر التي تؤثر على استثمارات الصندوق والتأكد من معالجة هذه المخاطر في أقرب وقت ممكن، والتي تشمل إجراء تقييم للمخاطر مرة واحدة على الأقل في السنة.

كما يقوم مدير الصندوق بتطبيق توزيع حذر للمخاطر مع مراعاة سياسات الاستثمار والشروط والأحكام الخاصة بالصندوق. علاوة على ذلك، يبذل مدير الصندوق قصارى جهده لضمان توفر السيولة الكافية للوفاء بأي طلبات استرداد متوقعة.

ولمجلس إدارة الصندوق دور في ضمان وفاء مدير الصندوق بمسؤولياته لصالح مالكي الوحدات وفقاً لأحكام لائحة صناديق الاستثمار وشروط وأحكام الصندوق.

يستخدم الصندوق طرقاً مختلفة لقياس وإدارة مختلف أنواع المخاطر التي يتعرض لها، وتم توضيح هذه الطرق أدناه.

٧-١-١ مخاطر السوق

(أ) مخاطر أسعار العمولات

تمثل مخاطر أسعار العمولات المخاطر الناتجة عن تذبذب قيمة التدفقات النقدية المستقبلية لأداة مالية ما أو القيمة العادلة للأدوات المالية ذات العائد الثابت نتيجة للتغيرات في أسعار العمولات السائدة في السوق. لا يخضع الصندوق لأي مخاطر أسعار عمولات، حيث لا يوجد لديه أي أدوات مالية مرتبطة بعمولة.

(ب) مخاطر العملات

تمثل مخاطر العملات المخاطر الناتجة عن تذبذب قيمة الأدوات المالية نتيجة للتغيرات في أسعار الصرف الأجنبي. إن الموجودات والمطلوبات المالية للصندوق مسجلة بالريال السعودي، ومن ثم لا يتعرض الصندوق لأي مخاطر عملات هامة بشأن هذه الأدوات المالية.

(ج) مخاطر السعر

تمثل مخاطر السعر المخاطر الناتجة عن تذبذب قيمة الأدوات المالية للصندوق نتيجة للتغيرات في الأسعار السائدة في السوق والناتجة عن عوامل أخرى بخلاف التغيرات في العملات الأجنبية وأسعار العمولات.

تنشأ مخاطر السعر بشكل أساسي من عدم التأكد من الأسعار المستقبلية للأدوات المالية التي يحتفظ بها الصندوق. ويقوم مدير الصندوق بمراقبة حركة أسعار أدواته المالية المدرجة في اسوق الأسهم عن كثب. كما يقوم الصندوق بإدارة هذه المخاطر من خلال تنويع محفظته الاستثمارية وذلك بالاستثمار في مختلف القطاعات.

تحليل الحساسية

تخضع الموجودات المالية للصندوق المدرجة بالقيمة العادلة من خلال الربح أو الخسارة لمخاطر أسعار الأسهم. وطبقاً لإدارة الصندوق، فيما يلي بيان الأثر على قائمة الدخل الشامل نتيجة التغير في القيمة العادلة لأدوات حقوق الملكية الناتجة عن التغير المحتمل المعقول في مؤشرات الأسهم مع بقاء كافة المتغيرات الأخرى ثابتة:

٣١ ديسمبر	٣١ ديسمبر	
٢٠٢٢	٢٠٢٣	
ريال سعودي	ريال سعودي	
١٢,٩٧٤,٢٥٥	١٨,٦١٦,٧٤٣	زيادة بواقع ٥٪
(١٢,٩٧٤,٢٥٥)	(١٨,٦١٦,٧٤٣)	نقص بواقع ٥٪

٧- إدارة مخاطر الأدوات المالية (تتمة)

١-٧ عوامل مخاطر الأدوات المالية (تتمة)

٢-١-٧ مخاطر السيولة

تمثل مخاطر السيولة الصعوبات التي يواجهها الصندوق في توفير الأموال للوفاء بالتعهدات المتعلقة بالمطلوبات المالية.

تنص شروط وأحكام الصندوق على الاشتراك في الوحدات واستردادها على مدار الأسبوع، ومن ثم يتعرض الصندوق لمخاطر السيولة بشأن الوفاء باستردادات مالكي الوحدات. وتعتبر الأوراق المالية للصندوق قابلة للتحقق على الفور ويمكن تسيلها في أي وقت. ومع ذلك، قام مدير الصندوق بوضع إرشادات معينة للسيولة الخاصة بالصندوق ومراقبة متطلبات السيولة على أساس منظم لضمان توفر الأموال الكافية للوفاء بأي التزامات حال نشأتها، وذلك إما من خلال الاشتراكات الجديدة أو تصفية المحفظة الاستثمارية أو عن طريق الحصول على تمويل من الجهات ذات العلاقة بالصندوق.

إن قيمة المطلوبات المالية غير المخصومة الخاصة بالصندوق بتاريخ إعداد القوائم المالية تقارب قيمتها الدفترية وجميعها تسدد خلال سنة من تاريخ إعداد القوائم المالية.

٣-١-٧ مخاطر الائتمان

تمثل مخاطر الائتمان المخاطر الناتجة عن اخفاق طرف ما في أداة مالية في الوفاء بالتزاماته مما يؤدي إلى تكبد الطرف الآخر لخسارة مالية. لا يوجد لدى الصندوق نظام تصنيف داخلي رسمي.

تتم إدارة مخاطر الائتمان من خلال مراقبة التعرضات لمخاطر الائتمان ووضع حدود ائتمان للمعاملات مع أطراف محددة وتقويم الملاءة الائتمانية للأطراف الأخرى بصورة مستمرة. وتتم إدارة مخاطر الائتمان بشكل عام على أساس التصنيف الائتماني الخارجي للأطراف الأخرى. كما يقوم مدير الصندوق بالحد من مخاطر الائتمان من خلال مراقبة التعرض لمخاطر الائتمان والتعامل مع أطراف ذات سمعة جيدة.

يبين الجدول التالي الحد الأقصى للتعرض لمخاطر الائتمان المتعلقة ببنود قائمة المركز المالي:

٣١ ديسمبر	٣١ ديسمبر	
٢٠٢٢	٢٠٢٣	
ريال سعودي	ريال سعودي	
٢٠,٤٢٧,٠٩٦	-	مبالغ مستحقة القبض عن استبعاد موجودات مالية بالقيمة العادلة من خلال الريح أو الخسارة
١,٢٧٥,١٤٩	٦,٨٨٨,٨٩٠	نقدية وشبه نقدية
١٨٩,٣٤٩	١,٦٢٠	مدينون آخرون
<u>٢١,٨٩١,٥٩٤</u>	<u>٦,٨٩٠,٥١٠</u>	إجمالي التعرض لمخاطر الائتمان

٢-٧ إدارة مخاطر رأس المال

يمثل صافي الموجودات العائدة إلى مالكي الوحدات القابلة للاسترداد رأسمال الصندوق. ومن الممكن أن تتغير قيمة صافي الموجودات العائدة إلى مالكي الوحدات القابلة للاسترداد بشكل جوهري في كل يوم تقييم، حيث يخضع الصندوق للاشتراكات والاستردادات وفقاً لتقدير مالكي الوحدات في كل يوم تقييم، فضلاً عن التغيرات الناتجة عن أداء الصندوق. تتمثل أهداف الصندوق عند إدارة رأس المال في الحفاظ على مقدرة الصندوق على الاستمرار في العمل وفقاً لمبدأ الاستمرارية لتحقيق عائدات لمالكي الوحدات ومنافع لأصحاب المصلحة الآخرين والحفاظ على قاعدة صافي موجودات قوية لدعم تطوير الأنشطة الاستثمارية بالصندوق.

من أجل الحفاظ على هيكل رأس المال، تتمثل سياسة الصندوق في مراقبة مستوى الاشتراكات والاستردادات المتعلقة بالموجودات التي يتوقع قدرته على تصفيتها.

يقوم مجلس إدارة الصندوق ومدير الصندوق بمراقبة رأس المال على أساس صافي قيمة الموجودات العائدة إلى مالكي الوحدات القابلة للاسترداد.

٧- إدارة مخاطر الأدوات المالية (تتمة)

٣-٧ القيمة العادلة للأدوات المالية

لدى الصندوق استثمارات مدرجة بالقيمة العادلة من خلال الربح أو الخسارة والتي تم قياسها بالقيمة العادلة وتصنيفها ضمن المستوى ١ من التسلسل الهرمي لقياس القيمة العادلة. وتعتقد الإدارة أن القيمة العادلة لكافة الموجودات والمطلوبات المالية الأخرى المصنفة بالتكلفة المطفأة تقارب قيمتها الدفترية بتاريخ إعداد القوائم المالية وذلك نظراً لمدتها قصيرة الأجل وإمكانية تسبيلها على الفور. ويتم تصنيفها جميعاً ضمن المستوى ٢ من التسلسل الهرمي لقياس القيمة العادلة. لم يكن هناك تحويلات بين المستويات المختلفة للتسلسل الهرمي للقيمة العادلة خلال السنة الحالية أو السنة السابقة.

٨- تحليل تواريخ الاستحقاق للموجودات والمطلوبات

الإجمالي ريال سعودي	بعد ١٢ شهراً (ريال سعودي)	خلال ١٢ شهراً (ريال سعودي)	كما في ٣١ ديسمبر ٢٠٢٣
٦,٨٨٨,٨٩٠	-	٦,٨٨٨,٨٩٠	الموجودات
٣٧٢,٣٣٤,٨٦٢	-	٣٧٢,٣٣٤,٨٦٢	نقدية وشبه نقدية
١,٦٢٠	-	١,٦٢٠	موجودات مالية بالقيمة العادلة من خلال الربح أو الخسارة
٣٧٩,٢٢٥,٣٧٢	-	٣٧٩,٢٢٥,٣٧٢	مدينون آخرون
			إجمالي الموجودات
٢,٥١٧,٧٦٦	-	٢,٥١٧,٧٦٦	المطلوبات
١,٦٩٦,٤٦٢	-	١,٦٩٦,٤٦٢	مبالغ مستحقة الدفع لقاء موجودات مالية بالقيمة العادلة من خلال الربح أو الخسارة
٨,٠٠٠	-	٨,٠٠٠	أتعاب إدارة ورسوم إدارية مستحقة
٨٠,٨٧٣	-	٨٠,٨٧٣	أتعاب أعضاء مجلس إدارة مستحقة
٤,٣٠٣,١٠١	-	٤,٣٠٣,١٠١	مصاريف مستحقة الدفع ومطلوبات متداولة أخرى
			إجمالي المطلوبات

الإجمالي ريال سعودي	بعد ١٢ شهراً (ريال سعودي)	خلال ١٢ شهراً (ريال سعودي)	كما في ٣١ ديسمبر ٢٠٢٢
١,٢٧٥,١٤٩	-	١,٢٧٥,١٤٩	الموجودات
٢٥٩,٤٨٥,٠٩٠	-	٢٥٩,٤٨٥,٠٩٠	نقدية وشبه نقدية
٢٠,٤٢٧,٠٩٦	-	٢٠,٤٢٧,٠٩٦	موجودات مالية بالقيمة العادلة من خلال الربح أو الخسارة
١٨٩,٣٤٩	-	١٨٩,٣٤٩	مبالغ مستحقة القبض عن استبعاد موجودات مالية بالقيمة العادلة من خلال الربح أو الخسارة
٢٨١,٣٧٦,٦٨٤	-	٢٨١,٣٧٦,٦٨٤	مدينون آخرون
			إجمالي الموجودات
٢٤,٠٦٦,٧٩٣	-	٢٤,٠٦٦,٧٩٣	المطلوبات
٩٧٥,٥٦٠	-	٩٧٥,٥٦٠	استردادات مستحقة
٦,٠٠٠	-	٦,٠٠٠	أتعاب إدارة ورسوم إدارية مستحقة
١١٤,٣٥٣	-	١١٤,٣٥٣	أتعاب أعضاء مجلس إدارة مستحقة
٢٥,١٦٢,٧٠٦	-	٢٥,١٦٢,٧٠٦	مصاريف مستحقة الدفع ومطلوبات متداولة أخرى
			إجمالي المطلوبات

٩- الالتزامات المحتملة

لا توجد هناك أي التزامات محتملة كما بتاريخ إعداد القوائم المالية.

١٠- الزكاة وضريبة الدخل

أصدرت وزارة المالية قرارًا وزاريًا رقم ٢٩٧٩١ بتاريخ ٩ جمادى الأولى ١٤٤٤هـ (الموافق ٣ ديسمبر ٢٠٢٢) بشأن بعض قواعد جباية الزكاة التي يتعين على الصناديق الاستثمارية في المملكة العربية السعودية الالتزام بها والمعمول بها للسنة المالية ٢٠٢٣. ووفقًا للقرار الوزاري، لا يخضع الصندوق لجباية الزكاة أو ضريبة الدخل، ومع ذلك سيتعين عليه تقديم إقرار معلومات إلى هيئة الزكاة والضريبة والجمارك ("الهيئة") اعتبارًا من ١ يناير ٢٠٢٣. إن الموعد النهائي لتقديم الإقرارات إلى الهيئة هو ٣٠ إبريل ٢٠٢٤.

١١- الأحداث اللاحقة

لم تكن هناك أي أحداث لاحقة لتاريخ إعداد القوائم المالية، والتي تتطلب إجراء تعديلات أو تقديم إفصاحات بشأنها في الإيضاحات حول القوائم المالية.

١٢- إعادة تصنيف أرقام المقارنة

خلال السنة، قامت الشركة بإجراء إعادة تصنيف بعض أرقام المقارنة في القوائم المالية لسنة ٢٠٢٢ لتتماشى مع عرض الحسابات لسنة ٢٠٢٣.