anb capital Multi-Asset Balanced Fund (Shariah)
(Previously anb capital Balance Fund)
(Managed by anb capital Company)

UNAUDITED INTERIM CONDENSED FINANCIAL STATEMENTS AND INDEPENDENT AUDITOR'S REVIEW REPORT

FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2026

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INDEPENDENT AUDITOR'S REVIEW REPORT ON THE INTERIM CONDENSED FINANCIAL STATEMENTS TO THE UNITHOLDERS OF ANB CAPITAL MULTI-ASSET BALANCED FUND (SHARIAH) (PREVIOUSLY ANB CAPITAL BALANCE FUND)
(MANAGED BY ANB CAPITAL COMPANY)

Introduction

We have reviewed the accompanying interim condensed statement of financial position of anb capital Multi-Asset Balanced Fund (Shariah) (the "Fund") (Previously anb capital Balance Fund) managed by anb capital Company (the "Fund Manager") as at 30 June 2026, and the related interim condensed statement of comprehensive income, interim condensed statement of changes in equity attributable to the unitholders and interim condensed statement of cash flows for the six-month period then ended, and explanatory notes. The Fund Manager is responsible for the preparation and presentation of these interim condensed financial statements in accordance with International Accounting Standard 34, "Interim Financial Reporting" ("IAS 34") as endorsed in the Kingdom of Saudi Arabia. Our responsibility is to express a conclusion on these interim financial statements based on our review.

Scope of Review

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

Conclusion

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

For Ernst & Young Professional Services

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سجل تجاري ١٠١٠٣٨٣٨٢١
CR. 1010383821
شركة ارنست ويونغ للخدمات المهنية
(مهنية ذات مسؤولية محدودة)
Ernst & Young Professional Services
(Professional LLC)

Fahad M. Al-Toaimi
Certified Public Accountant
License No. 354

Riyadh: 27 Safar 1448H
(10 August 2026)

INTERIM CONDENSED STATEMENT OF FINANCIAL POSITION

As at 30 June 2026

	Note	***30 June 2026*** ⃁ ***(Unaudited)***	*31 December 2025* ⃁ *(Audited)*
ASSETS			
Financial assets at fair value through profit or loss (FVTPL)	5	**28,189,946**	40,046,577
Cash and cash equivalents with custodian		**239,746**	68,032
TOTAL ASSETS		**28,429,692**	40,114,609
LIABILITIES			
Accrued expenses		**144,261**	146,977
Payable against units redeemed		**194,749**	-
TOTAL LIABILITIES		**339,010**	146,977
EQUITY ATTRIBUTABLE TO THE UNITHOLDERS (TOTAL EQUITY)		**28,090,682**	39,967,632
TOTAL LIABILITIES AND EQUITY		**28,429,692**	40,114,609
Redeemable units in issue	4	**254,357**	354,935
Net asset value attributable to each unit		**110.44**	112.61

INTERIM CONDENSED STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED)

For the six-month period ended 30 June 2026

	Note	***30 June 2026*** **⃁** ***(Unaudited)***	*30 June 2025* ⃁ *(Unaudited)*
INCOME			
Net realized gain on disposal of financial assets at FVPTL		**949,605**	438,922
Net unrealized (loss) / gain on financial assets at FVPTL	7	**(1,493,400)**	(382,191)
Dividend income		**118,718**	10,322
TOTAL (LOSS) / INCOME		**(425,077)**	67,053
EXPENSE			
Other expenses		**(66,656)**	(78,587)
TOTAL EXPENSE		**(66,656)**	(78,587)
NET (LOSS) / INCOME FOR THE PERIOD		**(491,733)**	(11,534)
OTHER COMPREHENSIVE INCOME FOR THE PERIOD		-	-
TOTAL COMPREHENSIVE (LOSS) / INCOME FOR THE PERIOD		**(491,733)**	(11,534)

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

anb capital Multi-Asset Balanced Fund (Shariah)
(Previously anb capital Balance Fund)
(Managed by anb capital Company)

INTERIM CONDENSED STATEMENT OF CHANGES IN EQUITY ATTRIBUTABLE TO THE UNITHOLDERS (UNAUDITED)

For the six-month period ended 30 June 2026

	30 June 2026 **⃁** ***(Unaudited)***	*30 June 2025* ⃁ *(Unaudited)*
EQUITY ATTRIBUTABLE TO THE UNITHOLDERS AT THE BEGINNING OF THE PERIOD	**39,967,632**	24,392,996
NET INCOME AND TOTAL COMPREHENSIVE LOSS FOR THE PERIOD	**(491,733)**	(11,534)
TOTAL COMPREHENSIVE (LOSS) / INCOME FOR THE PERIOD	**(491,733)**	(11,534)
ISSUANCE AND REDEMPTIONS OF UNITS		
Issuance of units during the period	**2,574,634**	21,632,282
Redemptions of units during the period	**(13,959,851)**	(8,344,489)
Net changes from units transactions	**(11,385,217)**	13,287,793
EQUITY ATTRIBUTABLE TO THE UNITHOLDERS AT THE END OF THE PERIOD	**28,090,682**	37,669,255

REDEEMABLE UNIT TRANSACTIONS

Transactions in redeemable units made during the period ended are summarised, as follows:

	30 June 2026 **Units** ***(Unaudited)***	*30 June 2025* Units *(Unaudited)*
UNITS AT BEGINNING OF THE PERIOD	**354,935**	214,167
Issuance of units during the period	**22,914**	187,752
Redemptions of units during the period	**(123,492)**	(72,707)
Net changes in units	**(100,578)**	115,045
UNITS AT THE END OF THE PERIOD	**254,357**	329,212

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

INTERIM CONDENSED STATEMENT OF CASH FLOWS (UNAUDITED)

For the six-month period ended 30 June 2026

	30 June 2026 ***⃁*** ***(Unaudited)***	*30 June 2025* ⃁ *(Unaudited)*
OPERATING ACTIVITIES		
Net (loss) for the period	**(491,733)**	(11,534)
Adjustments to reconcile net income to net cash flows:		
Dividend income	**(118,718)**	(10,322)
Net movement in unrealized gain loss / (gain) on financial assets at FVTPL	**1,493,400**	382,191
	882,949	360,335
Working capital changes:		
Financial assets at fair value through profit or loss (FVTPL)	**10,363,231**	(14,876,680)
Accrued expenses	**(2,716)**	30,824
Net cash generated from / (used in) operations	**11,243,464**	(14,485,521)
Dividend received	**118,718**	10,322
Net cash flows generated from / (used in) operating activities	**11,362,182**	(14,475,199)
FINANCING ACTIVITIES		
Proceeds from issuance of units	**2,574,634**	21,632,282
Payment on redemption of units	**(13,765,102)**	(8,344,489)
Net cash flows (used in) / generated from financing activities	**(11,190,468)**	13,287,793
NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS	**171,714**	(1,187,406)
Cash and cash equivalents at beginning of the period	**68,032**	1,420,914
CASH AND CASH EQUIVALENTS AT END OF THE PERIOD	**239,746**	233,508

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

1. GENERAL

anb capital Multi-Asset Balanced Fund (Shariah) (the “Fund”) is an open-ended fund. The objective of the Fund is to achieve mid-term positive returns and to balance risk by investing in a range of mutual funds. Given the distribution of the fund’s assets, the fund is considered a moderate risk investment, designed for investors seeking to invest in mid-term investment. The Fund was established on 3 Rabi Awal 1422H (corresponding to 26 May 2001) by Arab National Bank (the “Bank”) which is now managed by anb capital Company (the “Fund Manager”). The address of the Fund Manager is P.O. Box 220009, Riyadh 11311, Kingdom of Saudi Arabia.

In accordance with the Capital Market Authority’s (CMA) decision No. 1-83-2005 dated 21 Jumada Awal 1426H (corresponding to 28 June 2005) issued by the CMA Board in connection with the regulations relating to Authorised Persons, the Bank has transferred its asset management operations to anb capital Company (previously, Arab National Investment Company) (“the Fund Manager”), a wholly owned subsidiary of the Bank, effective 1 January 2008.

The Fund has appointed AlBilad Investment Company (the “Custodian”) to act as its custodian and registrar. The Fund Manager is responsible for the overall management of the Fund's activities. The Fund Manager can also enter into arrangements with other institutions for the provision of investment, custody or other administrative services on behalf of the Fund.

2. REGULATING AUTHORITY

The Fund is governed by the Investment Funds Regulations (the “Regulations”), issued by the Board of the Capital Market Authority (CMA) pursuant to Resolution No. 1-219-2006 dated 3 Dhul Hijjah 1427H (corresponding to 24 December 2006G), based on the Capital Market Law issued by Royal Decree No. M/30 dated 2 Jumada Al-Thani 1424H, and as amended by the Resolution of the Board of the Capital Market Authority No. 1-135-2025 dated 03 Jumada Al-Akhirah 1447H (corresponding to 24 November 2025).

3. BASIS OF PREPARATION AND CHANGES TO MATERIAL ACCOUNTING POLICIES

3.1 Basis of preparation

These interim condensed financial statements for the six-month period ended 30 June 2026 have been prepared in accordance with International Accounting Standard 34 “Interim Financial Reporting” (“IAS 34”) as endorsed in the Kingdom of Saudi Arabia.

The interim condensed financial statements do not include all the information and disclosures required in annual financial statements and should, therefore, be read in conjunction with the annual financial statements for the year ended 31 December 2025. In addition, results for the six-month period ended 30 June 2026 are not necessarily indicative of the results that may be expected for the financial year ending 31 December 2026.

These interim condensed financial statements have been prepared on a historical cost basis, except for financial assets held at fair value through profit or loss which are stated at their fair value.

These interim condensed financial statements are presented in Saudi Riyals (“ ⃁”), which is the functional currency of the Fund.

3. BASIS OF PREPARATION AND CHANGES TO MATERIAL ACCOUNTING POLICIES (continued)

3.2 New standards and amendments to standards

3.2.1 New standards and amendments adopted by the Fund

The material accounting policies adopted in the preparation of the interim condensed financial statements are consistent with those followed in the Fund's annual financial statements for the year ended 31 December 2025, except for the adoption of new standards effective as of 1 January 2026. The Fund has not early adopted any standard, interpretation or amendment that has been issued but is not yet effective.

The following new and amended IFRSs, which became effective for annual periods beginning on or after 1 January 2026, have been adopted in these financial statements. The management has assessed that the amendments have no material impact on the Fund's interim condensed financial statements.

Standard, interpretation and amendments	Description	Effective date
Amendments to IFRS 9 Financial Instruments and IFRS 7 Financial Instruments: Disclosures	Under the amendments, certain financial assets including those with ESG-linked features could now meet the SPPI criterion, provided that their cash flows are not significantly different from an identical financial asset without such a feature. The IASB has amended IFRS 9 to clarify when a financial asset or a financial liability is recognized and derecognized and to provide an exception for certain financial liabilities settled using an electronic payment system.	1 January 2026

3.2.2 Significant standards issued but not yet effective

Standard, interpretation and amendments	Description	Effective date
IFRS 18, Presentation and Disclosure in Financial Statements	IFRS 18 provides guidance on items in statement of profit or loss classified into five categories: operating; investing; financing; income taxes and discontinued operations It defines a subset of measures related to an entity's financial performance as 'management-defined performance measures' ('MPMs'). The totals, subtotals and line items presented in the primary financial statements and items disclosed in the notes need to be described in a way that represents the characteristics of the item. It requires foreign exchange differences to be classified in the same category as the income and expenses from the items that resulted in the foreign exchange differences.	1 January 2027
IFRS 19-Subsidiaries without Public Accountability: Disclosures	IFRS 19 applies to eligible subsidiaries that elect to adopt the standard in their consolidated, separate or individual financial statements. Eligible subsidiaries are those that are not publicly accountable and whose ultimate or intermediate parent prepares consolidated financial statements available for public use that comply with IFRS Accounting Standards. An entity has public accountability if its equity or debt instruments are traded in a public market, if it is in the process of issuing such instruments for trading in a public market, or if it holds assets in a fiduciary capacity for a broad group of outsiders as one of its primary businesses.	1 January 2027

4. SIGNIFICANT ACCOUNTING JUDGEMENT, ESTIMATE AND ASSUMPTIONS

The significant accounting judgements, estimates and assumptions used in preparation of interim condensed financial statements are consistent with those used in preparation of the Fund’s annual financial statements for the year ended 31 December 2025.

5. FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS (FVTPL)

The composition of the financial asset at fair value through profit and loss is summarised below:

	30 June 2026 (Unaudited)			
Mutual Funds	***% of market value***	***Cost ⃁***	***Market value ⃁***	***Unrealized gain /loss) ⃁***
anb capital SAR Trade Fund (Shariah)	**45%**	**11,721,960**	**12,634,998**	**913,038**
anb capital Opportunistic Fund (Shariah)	**18%**	**5,757,908**	**4,971,654**	**(786,254)**
anb capital Saudi Equity Fund (Shariah)	**16%**	**4,710,250**	**4,619,584**	**(90,666)**
anb capital Dividends Equity fund (Shariah)	**12%**	**3,929,540**	**3,420,304**	**(509,236)**
anb capital GCC Sukuk Fund	**9%**	**2,560,103**	**2,543,406**	**(16,697)**
	100%	**28,679,761**	**28,189,946**	**(489,815)**

	31 December 2025 (Audited)			
Mutual Funds	*% of market Value*	*Cost ⃁*	*Market value ⃁*	*Unrealised gain / loss ⃁*
anb capital SAR Trade Fund (Shariah)	44%	16,399,154	17,688,490	1,289,336
anb capital Opportunistic Fund (Shariah)	15%	6,317,248	5,865,715	(451,533)
anb capital IPO Fund (Shariah)	6%	2,389,233	2,565,976	176,743
anb capital Saudi Equity Fund (Shariah)	11%	4,360,783	4,525,265	164,482
anb capital Digital IT Equity Fund (Shariah)	6%	2,425,000	2,286,898	(138,102)
anb capital GCC Sukuk Fund	10%	3,787,500	3,801,105	13,605
anb capital Dividends Equity fund (Shariah)	5%	2,360,000	2,126,507	(233,493)
anb capital USD Trade Fund (Shariah)	3%	1,004,074	1,186,621	182,547
	100%	39,042,992	40,046,577	1,003,585

The movements in the financial assets at fair value through profit or loss (FVTPL) during the period, are as follows:

	30 June 2026 (Unaudited) ⃁	*31 December 2025 (Audited) ⃁*
Fair value as at period / year end	**28,189,946**	40,046,577
Cost as at period / year end	**(28,679,761)**	(39,042,992)
Unrealized (loss) / gain as at period / year end	**(489,815)**	1,003,585
Unrealized gain as at 1 January	**1,003,585**	2,874,032
Unrealized (loss) / gain for the period / year	**(1,493,400)**	(1,870,447)

6. TRANSACTIONS WITH RELATED PARTIES

Related 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. In considering each possible related party relationship, attention is directed to the substance of the relationship, not merely the legal form.

Related parties of the Fund comprise anb capital (being the Fund Manager and the Fund Board of the Fund), mutual funds managed by the Fund Manager and The Arab National Bank (“ANB”) (being significant shareholder of the Fund Manager).

A subscription fee of 2% may be charged to the subscribers by the Fund Manager upon subscription. As per the revised terms and conditions, dated 23 February 2016, the Fund Manager will not charge management fees to the Fund with effect from 1 January 2016. Accordingly, no management fee has been charged in the statement of comprehensive income for the period ended 30 June 2026 (2025: nil).

The Fund Manager charges other fees at a maximum rate of 0.90% per annum calculated based on the total net asset value at each valuation date to meet other expenses of the Fund.

The Fund has made investments with aggregate market value as at 30 June 2026 amounting to ⃁ 28.2 million (31 December 2025: ⃁ 40 million) in other funds managed by the Fund Manager.

Other expenses amounting to ⃁ 24,771 (2025: ⃁ 34,200) reflected in the statement of comprehensive income, represent the expenses charged by the Fund Manager during the period as prescribed above. During the period, the fund recorded BOD remuneration expense of ⃁ 3,128 and as at 30 June 2026 a payable of 3,128 (30 June 2025: ⃁ 6,393 and payable as at 31 December 2025: ⃁ nil).

The other fees payable to the Fund Manager at the period-end are presented in the interim condensed statement of financial position in accrued expenses.

7. FAIR VALUE OF FINANCIAL INSTRUMENTS

The Fund measures its investments in financial 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 by 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.

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

7. FAIR VALUE OF FINANCIAL INSTRUMENTS (continued)

FAIR VALUE HIERARCHY

The following table provides the fair value measurement hierarchy of the Fund's financial assets as at 30 June 2026 and 31 December 2025. There are no financial liabilities measured at fair value.

		Fair value measurement using		
	Total	***Quoted prices in active markets (Level 1)***	***Significant observable inputs (Level 2)***	***Significant unobservable inputs (Level 3)***
As at 30 June 2026	⃁	⃁	⃁	⃁
Financial assets measured at fair value				
Investments at FVTPL	**28,189,946**	-	**28,189,946**	-
As at 31 December 2025				
Financial assets measured at fair value				
Investments at FVTPL	40,046,577	-	40,046,577	-

8. MATURITY ANALYSIS OF ASSETS AND LIABILITIES

The table below shows an analysis of assets and liability according to when they are expected to be recovered or settled respectively:

As at 30 June 2026 (Unaudited)	***No fixed maturity***	***Within 12 months***	***After 12 months***	***Total***
	⃁	⃁	⃁	⃁
ASSETS				
Financial assets at fair value through profit or loss (FVTPL)	**28,189,946**	-	-	**28,189,946**
Cash and cash equivalents with custodian	-	**239,746**	-	**239,746**
TOTAL ASSETS	**28,189,946**	**239,746**	-	**28,429,692**
LIABILITIES				
Accrued expenses	-	**144,261**	-	**144,261**
Payable against units redeemed	-	**194,749**	-	**194,749**
TOTAL LIABILITIES	-	**339,010**	-	**339,010**

As at 31 December 2025 (Audited)	*No fixed maturity*	*Within 12 months*	*After 12 months*	*Total*
	⃁	⃁	⃁	⃁
ASSETS				
Financial assets at fair value through profit or loss (FVTPL)	40,046,577	-	-	40,046,577
Cash and cash equivalents with custodian	-	68,032	-	68,032
TOTAL ASSETS	40,046,577	68,032	-	40,114,609
LIABILITIES				
Accrued expenses	-	146,977	-	146,977
TOTAL LIABILITIES	-	146,977	-	146,977

9. SUBSEQUENT EVENTS

There have been no significant subsequent events since the period ended 30 June 2026 that require disclosure or adjustment in these interim condensed financial statements.

However, the geopolitical situation in the Middle East has deteriorated significantly since 28 February 2026. The situation has remained highly volatile and has impacted several countries in the Middle East including Kingdom of Saudi Arabia, causing disruption to some business and economic activities.

The Fund Manager is closely monitoring the situation and has activated its business continuity planning and other risk management practices to manage the potential business disruption on its operations and financial performance due to the geopolitical outbreak.

The Fund Manager has assessed the potential implications of the changes in geopolitical situations on its operations, financial position and performance. Based on information currently available, including the continuation of core business activities, it is not practicable to reliably estimate the full financial effect of the changes in geopolitical situations on the future periods. The Fund Manager has also considered the impact of these situations on the Fund’s ability to continue as a going concern and has concluded that the going concern basis of preparation remains appropriate.

10. LAST VALUATION DAY

The last valuation day of the period was 30 June 2026 (2025: 31 December 2025).

11. APPROVAL OF INTERIM CONDENSED FINANCIAL STATEMENTS

The interim condensed financial statements were approved by the Fund’s management on 26 Safar 1448H (corresponding to 09 August 2026).