

ALAHLI ASIA PACIFIC INDEX FUND
(Managed by SNB Capital Company –
formerly known as NCB Capital Company)
CONDENSED INTERIM FINANCIAL
STATEMENTS (UNAUDITED)

For the six-month period ended 30 June 2021
together with the
Independent Auditor's Review Report



KPMG Professional Services

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كي بي إم جي للاستشارات المهنية

واجهة الرياض، طريق المطار
صندوق بريد ٩٢٨٧٦
الرياض ١١٦٦٣
المملكة العربية السعودية
المركز الرئيسي

سجل تجاري رقم ١٠١٠٤٢٥٤٩٤

Independent auditor's report on review of condensed interim financial statements

To the Unitholders of AIAhli Asia Pacific Index Fund

Introduction

We have reviewed the accompanying 30 June 2021 condensed interim financial statements of **AIAhli Asia Pacific Index Fund** ("the Fund"), managed by SNB Capital Company (formerly known as NCB Capital Company) ("the Fund Manager"), which comprises:

- the condensed statement of financial position as at 30 June 2021;
- the condensed statement of comprehensive income for the six-month period ended 30 June 2021;
- the condensed statement of changes in equity attributable to the Unitholders for the six-month period ended 30 June 2021;
- the condensed statement of cash flows for the six-month period ended 30 June 2021; and
- the notes to the condensed interim financial statements.

The Fund Manager is responsible for the preparation and presentation of these condensed interim financial statements in accordance with IAS 34, 'Interim Financial Reporting' that is endorsed in the Kingdom of Saudi Arabia and to comply with the applicable provisions of the Investment Funds Regulations issued by Capital Market Authority, the Fund's Terms and Conditions and the Information Memorandum. Our responsibility is to express a conclusion on these condensed interim financial statements based on our review.

Scope of review

We conducted our review in accordance with the International Standard on Review Engagements 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' that is endorsed in the Kingdom of Saudi Arabia. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the 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 30 June 2021 condensed interim financial statements of **AIAhli Asia Pacific Index Fund** are not prepared, in all material respects, in accordance with IAS 34 that is endorsed in the Kingdom of Saudi Arabia.

KPMG Professional Services

Dr. Abdullah Hamad Al Fozan
License No. 348

Date: 9 Muharram 1443H
Corresponding to: 17 August 2021



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كي بي إم جي للاستشارات المهنية شركة مهنية مساهمة مغلقة، مسجلة في المملكة العربية السعودية، رأس ماله (١٥,٠٠٠,٠٠٠) ريال سعودي مدفوع بالكامل، المسماة سابقاً "شركة كي بي إم جي الفوزان وشركاه محاسبون ومراجعون قانونيون". وهي عضو غير شريك في الشبكة العالمية لشركات كي بي إم جي المستقلة التابعة لكي بي إم جي العالمية المحدودة، شركة انجليزية محدودة بضمان. جميع الحقوق محفوظة.

ALAHLI ASIA PACIFIC INDEX FUND**(Managed by SNB Capital Company - formerly known as NCB Capital Company)****CONDENSED STATEMENT OF FINANCIAL POSITION**

As at 30 June 2021

Expressed in US Dollars '000 (unless otherwise stated)

		<i>30 June 2021 (Unaudited)</i>	<i>31 December 2020 (Audited)</i>
	<i>Notes</i>		
ASSETS			
Cash and cash equivalents	8	555	762
Investments at fair value through profit and loss ("FVTPL")	9	78,373	70,129
Other receivables		130	111
Total assets		79,058	71,002
LIABILITY			
Other payables		314	599
Equity attributable to the Unitholders		78,744	70,403
Units in issue (number in thousand)	10	36,243	31,118
Equity value per unit (USD)		2.1727	2.2625

The accompanying notes 1 to 14 form an integral part of these condensed interim financial statements.

ALAHLI ASIA PACIFIC INDEX FUND**(Managed by SNB Capital Company - formerly known as NCB Capital Company)****CONDENSED STATEMENT OF COMPREHENSIVE INCOME (Unaudited)**

For the six-month period ended 30 June 2021

Expressed in US Dollars '000 (unless otherwise stated)

	<i>Note</i>	For the six-month period ended 30 June	
		<u>2021</u>	<u>2020</u>
Dividend income		584	444
Realised gain of FVTPL investments		1,454	683
Unrealised loss on FVTPL investments		<u>(4,782)</u>	<u>(1,094)</u>
Total (loss) / income		<u>(2,744)</u>	<u>33</u>
Management fee	11	(109)	(73)
Value added tax expense		(19)	(4)
Custody fee		(16)	(15)
Administrative expenses		(9)	(8)
Professional fees		(5)	(4)
Shariah audit fee		(4)	(4)
Fund Board remuneration		(3)	(3)
CMA fee		<u>(1)</u>	<u>(1)</u>
Total operating expenses		<u>(166)</u>	<u>(112)</u>
Loss for the period		<u>(2,910)</u>	<u>(79)</u>
Other comprehensive income for the period		<u>--</u>	<u>--</u>
Total comprehensive loss for the period		<u>(2,910)</u>	<u>(79)</u>

The accompanying notes 1 to 14 form an integral part of these condensed interim financial statements.

ALAHLI ASIA PACIFIC INDEX FUND**(Managed by SNB Capital Company - formerly known as NCB Capital Company)****CONDENSED STATEMENT OF CHANGES IN EQUITY ATTRIBUTABLE TO THE UNITHOLDERS (Unaudited)**

For the six-month period ended 30 June 2021

Expressed in US Dollars '000 (unless otherwise stated)

	<u>For the six-month period ended 30 June</u>	
	<u>2021</u>	<u>2020</u>
Equity attributable to the Unitholders at the beginning of the period (Audited)	70,403	52,780
Total comprehensive loss for the period	(2,910)	(79)
Increase / (decrease) in equity from unit transactions during the period		
Proceeds from units issued	18,169	14,712
Value of units redeemed	(6,918)	(16,688)
	11,251	(1,976)
Equity attributable to the Unitholders at the end of the period (Unaudited)	78,744	50,725

The accompanying notes 1 to 14 form an integral part of these condensed interim financial statements.

ALAHLI ASIA PACIFIC INDEX FUND**(Managed by SNB Capital Company - formerly known as NCB Capital Company)****CONDENSED STATEMENT OF CASH FLOWS (Unaudited)**

For the six-month period ended 30 June 2021

Expressed in US Dollars '000 (unless otherwise stated)

	For the six-month period ended 30 June	
	<u>2021</u>	<u>2020</u>
Cash flow from operating activities		
Loss for the period	(2,910)	(79)
<i>Adjustment for:</i>		
Realised gain on FVTPL investments	(1,454)	(683)
Unrealised loss on FVTPL investments	4,782	1,094
	418	332
Net changes in operating assets and liabilities:		
Investments at fair value through profit and loss	(11,572)	1,665
Other receivables	(19)	(33)
Other payables	(285)	130
Net cash (used in) / generated from operating activities	(11,458)	2,094
Cash flow from financing activities		
Proceeds from units issues	18,169	14,712
Value of units redeemed	(6,918)	(16,688)
Net cash generated from / (used in) financing activities	11,251	(1,976)
(Decrease) / increase in cash and cash equivalents	(207)	118
Cash and cash equivalents at the beginning of the period	762	571
Cash and cash equivalents at the end of the period	555	689

The accompanying notes 1 to 14 form an integral part of these condensed interim financial statements.

ALAHLI ASIA PACIFIC INDEX FUND

(Managed by SNB Capital Company - formerly known as NCB Capital Company)

NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (Unaudited)

For the six-month period ended 30 June 2021

Expressed in US Dollars '000 (unless otherwise stated)

1. THE FUND AND ITS ACTIVITIES

ALAhli Asia Pacific Index Fund (the “Fund”) is a Shariah compliant, open-ended index investment fund, managed by SNB Capital Company (formerly known as NCB Capital Company) (the “Fund Manager”), a subsidiary of The Saudi National Bank (formerly known as The National Commercial Bank) (the “Bank”), for the benefit of the Fund’s Unitholders. NCB Capital Company has completed its merger proceedings with the Samba Capital & Investment Management Company and effective July 9, 2021 and the name has been changed to SNB Capital Company. The Fund is established under article 31 of the Investment Fund Regulations (the “Regulations”) issued by the Capital Market Authority (“CMA”).

As defined in Capital Market Authority’s Regulation No. 2-83-2005 dated 21 Jumada Awal 1426H (28 June 2005) the Fund Manager conducts following securities’ activities:

- a) Dealing;
- b) Arranging;
- c) Managing;
- d) Advising; and
- e) Custody;

The Fund’s investments are held by the Northern Trust Company of Saudi Arabia, a custodian appointed by the Fund Manager.

The Fund Manager has appointed an international investment house, Amundi Group, as sub-manager to the Fund. Their duties include opening separate independent investment accounts and managing the Fund’s assets in line with the investment strategies and Shariah guidelines.

The Fund invests in securities of companies listed on major South East Asian, Pacific and Japanese stock exchanges, complying with Shariah Principles for investment. Uninvested cash balances may be held in Shariah compliant money market and Murabaha funds and/or be placed in Murabaha transactions.

The terms and conditions of the Fund were originally approved by the Saudi Central Bank (“SAMA”) and subsequently endorsed by CMA through its letter dated 18 Dhul Hijja 1429H (corresponding to 16 December 2008).

The Fund is governed by the Investment Fund Regulations (the “Regulations”) published by Capital Market Authority (“CMA”) on 3 Dhul Hijja 1427 H (corresponding to 24 December 2006) thereafter amended on 16 Sha’ban 1437 H (corresponding to 23 May 2016). The Regulation was further amended (the “Amended Regulations”) on 17 Rajab 1442 H (corresponding to 1 March 2021), detailing requirements for all funds within the Kingdom of Saudi Arabia. The Amended Regulations have effective dates starting from 19 Ramadan 1442 H (corresponding to 1 May 2021).

ALAHLI ASIA PACIFIC INDEX FUND

(Managed by SNB Capital Company - formerly known as NCB Capital Company)

NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (Unaudited)

For the six-month period ended 30 June 2021

Expressed in US Dollars '000 (unless otherwise stated)

2. BASIS OF ACCOUNTING

These condensed interim financial statements are prepared in accordance with International Accounting Standard 34 'Interim Financial Reporting' ("IAS 34") as endorsed in the Kingdom of Saudi Arabia and to comply with the applicable provisions of the Investment Fund Regulations issued by the Capital Market Authority, the Fund's terms and conditions and the Information Memorandum.

The condensed interim financial statements do not include all the information and disclosures required in the annual audited financial statements and should be read in conjunction with the Fund's annual financial statements as 31 December 2020. Further, the results for the six-month period ended 30 June 2021 are not necessarily indicative of the results that may be expected for the financial year ending 31 December 2021.

3. BASIS OF MEASUREMENT

The condensed interim financial statements have been prepared on a historical cost convention using accrual basis of accounting and going concern concept except for investments measured at fair value through profit or loss which are recorded at fair value.

The Fund does not have a clearly identifiable operating cycle and therefore does not present current and non-current assets and liabilities separately in the condensed statement of financial position. Instead, assets and liabilities are presented in order of their liquidity. All amounts have been rounded to the nearest thousand USD, unless otherwise indicated.

4. FUNCTIONAL AND PRESENTATION CURRENCY

Items included in the condensed interim financial statements are measured using the currency of the primary economic environment in which the Fund operates (the "functional currency"). These condensed interim financial statements are presented in United States Dollar ("USD") which is the Fund's functional and presentation currency.

5. CHANGES IN FUND'S TERMS AND CONDITIONS

During the period, the Fund Manager did not make any revisions to the terms and conditions of the Fund.

6. CRITICAL ACCOUNTING JUDGEMENTS, ESTIMATES AND ASSUMPTIONS

The preparation of the financial statements requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates. The significant assumptions made by the Fund Manager in applying the Fund's accounting policies and the key sources of estimation uncertainty are consistent with those used in the preparation of the annual financial statements for the year ended 31 December 2020.

ALAHLI ASIA PACIFIC INDEX FUND

(Managed by SNB Capital Company - formerly known as NCB Capital Company)

NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (Unaudited)

For the six-month period ended 30 June 2021

Expressed in US Dollars '000 (unless otherwise stated)

6. CRITICAL ACCOUNTING ESTIMATES AND ASSUMPTIONS (continued)

Fair value estimation

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.

When available, the Fund measures the fair value of an instrument using the quoted price in an active market for that instrument. A market is regarded as active if transactions for the asset or liability take place with sufficient frequency and volume to provide pricing information on an on-going basis. The Fund measures instruments quoted in an active market at a market price, because this price reasonable approximation of the exit price.

If there is no quoted price in an active market, then the Fund uses valuation techniques that maximise the use of relevant observable inputs and minimise the use of unobservable inputs. The chosen valuation technique incorporates all of the factors that market participants would take into account in pricing a transaction. The Fund recognizes transfer between levels of fair value at the end of the reporting period during which the change has occurred.

The fair value hierarchy has the following levels:

- Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date;
- Level 2 inputs are inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly; and
- Level 3 inputs are unobservable inputs for the asset or liability.

The fund has classified the investment measured at fair value through profit or loss per the fair value hierarchy as level 1. During the period, there has been no transfer in fair value hierarchy for investments at FVTPL. Other financial instruments such as cash and cash equivalents, other receivables and other payables, the carrying values are a reasonable amounts approximation of the fair value.

7. SIGNIFICANT ACCOUNTING POLICIES

The principal accounting policies applied in the preparation of these condensed interim financial statements are consistent with those used in the preparation of the annual financial statements for the year ended 31 December 2020.

a. New IFRS standards, IFRIC interpretations and amendments thereof, adopted by the Fund

Below amendments to accounting standards and interpretations became applicable for annual reporting periods commencing on 1 January 2021. The Fund manager has assessed that the amendments have no significant impact on the Fund's financial statements.

Standards / Interpretations and Amendments

Amendments to IFRS 16 – Covid - 19 Related Rent Concessions

Amendments to IFRS 9, IAS 39, IFRS 7, IFRS 4 and IFRS 16 - Interest Rate Benchmark Reform – Phase 2

ALAHLI ASIA PACIFIC INDEX FUND**(Managed by SNB Capital Company - formerly known as NCB Capital Company)****NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (Unaudited)**

For the six-month period ended 30 June 2021

Expressed in US Dollars '000 (unless otherwise stated)

7. SIGNIFICANT ACCOUNTING POLICIES (continued)**b. Standards issued but not yet effective**

Standards issued but not yet effective up to the date of issuance of the Fund's financial statements are listed below. The Fund intends to adopt these standards when they become effective.

<i>Standards / Interpretations and amendments</i>	<i>Description</i>	<i>Effective from periods beginning on or after the following date</i>
Amendments to IAS 37	Onerous Contracts: Cost of fulfilling a contract	1 January 2022
Amendments to IFRS 1, IFRS 9, illustrative examples accompanying IFRS 16 and IAS 41	Annual improvements to IFRS standards 2018-2020	1 January 2022
Amendments to IFRS 3	Reference to the conceptual Framework	1 January 2022
Amendments to IAS 1	Classification of liabilities as current and non-current	1 January 2023
IFRS 17	Insurance contracts	1 January 2023
Amendments to IAS 8	Definition of accounting estimates	1 January 2023
Amendments to IAS 1 and IFRS practice statements 2	Disclosure of accounting policies	1 January 2023
Amendments to IFRS 10 and IAS 28	Sale or contribution of assets between investor or Joint Venture	Available for optional adoption / effective date deferred indefinitely

The above amended standards and interpretations are not expected to have a significant impact on the Fund's financial statements.

8. CASH AND CASH EQUIVALENTS

This comprises of balances held with a local bank having a sound credit rating.

9. INVESTMENTS AT FAIR VALUE THROUGH PROFIT AND LOSS

The composition of investments measured at fair value through profit or loss by currency and country is summarised below:

		30 June 2021 (Unaudited)		
<i>Currency</i>	<i>Country</i>	<i>% of Total Value (Fair value)</i>	<i>Cost</i>	<i>Fair Value</i>
Japanese Yen	Japan	72.69	44,869	56,972
Australia Dollar	Australia, Ireland	20.26	12,985	15,876
Hong Kong Dollar	Cayman Islands, Hong Kong	4.36	2,800	3,418
New Zealand Dollar	New Zealand	1.86	1,332	1,460
Singapore Dollar	Singapore	0.83	792	647
		100.00	62,778	78,373

ALAHLI ASIA PACIFIC INDEX FUND**(Managed by SNB Capital Company - formerly known as NCB Capital Company)****NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (Unaudited)**

For the six-month period ended 30 June 2021

Expressed in US Dollars '000 (unless otherwise stated)

9. INVESTMENTS AT FAIR VALUE THROUGH PROFIT AND LOSS (continued)

		31 December 2020 (Audited)		
<i>Currency</i>	<i>Country</i>	% of Total <u>Value</u> (Fair value)	<u>Cost</u>	<u>Fair Value</u>
Japanese Yen	Japan	78.57	38,104	55,100
Australia Dollar	Australia, Ireland	14.49	7,450	10,164
Hong Kong Dollar	Hong Kong, Cayman Islands	3.85	2,338	2,697
New Zealand Dollar	New Zealand	2.24	1,141	1,570
Singapore Dollar	Singapore	0.85	719	598
		100.00	49,752	70,129

The composition of investments measured at fair value through profit or loss by industry sector is summarised below:

30 June 2021 (Unaudited)			
<i>Industry Sector</i>	% of Fair <u>Value</u>	<u>Cost</u>	<u>Fair Value</u>
Industrials	29.61	17,473	23,204
Health Care	19.98	12,913	15,661
Consumer Goods	13.71	9,369	10,743
Materials	12.60	8,443	9,878
Information Technology	9.63	5,288	7,547
Consumer Services	8.22	4,754	6,443
Financial Services	2.80	1,645	2,192
Utilities	2.29	1,839	1,791
Telecommunication Services	0.93	864	731
Oil & Gas	0.23	190	183
	100.00	62,778	78,373

31 December 2020 (Audited)			
<i>Industry Sector</i>	% of Fair <u>Value</u>	<u>Cost</u>	<u>Fair Value</u>
Industrials	30.89	14,484	21,667
Health Care	21.36	10,925	14,986
Consumer Goods	16.12	8,710	11,302
Consumer Services	8.97	3,934	6,291
Materials	8.58	3,901	6,015
Information Technology	7.76	3,725	5,440
Utilities	2.58	1,398	1,806
Telecommunication Services	2.44	1,657	1,712
Financial Services	1.03	830	720
Oil & Gas	0.27	188	190
	100.00	49,752	70,129

ALAHLI ASIA PACIFIC INDEX FUND**(Managed by SNB Capital Company - formerly known as NCB Capital Company)****NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (Unaudited)**

For the six-month period ended 30 June 2021

Expressed in US Dollars '000 (unless otherwise stated)

10. UNIT TRANSACTIONS

	For the six-month period ended 30 June	
	<u>2021</u>	<u>2020</u>
	<u>Units' 000</u>	<u>Units' 000</u>
Units at the beginning of the period (Audited)	31,118	29,753
Units issued	8,253	8,819
Units redeemed	(3,128)	(10,230)
Net increase / (decrease) in units during the period	5,125	(1,411)
Units at the end of the period (Unaudited)	36,243	28,342

As at 30 June 2021, top 5 Unitholders (30 June 2020: top 5) represented of 57.23% (30 June 2020: 62.44%) of the Fund's units.

11. RELATED PARTY TRANSACTIONS AND BALANCES

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 related party of the Fund includes Fund Manager, Fund Board funds managed by the Fund Manager, The Saudi National Bank, and Affiliates.

Management fee and other expenses

The Fund is managed and administered by the Fund Manager. For these services, the Fund accrues, daily a management fee, as determined by the Fund Manager, which should not be more than the maximum annual rate of 0.3% p.a. of the Fund's daily equity as set out in the Fund's terms and conditions.

The Fund Manager is also entitled to recover expenses incurred on behalf of the Fund relating to audit, custody, advisory, data processing and other similar charges. The maximum amount of such expenses that can be recovered from the Fund by the Fund Manager is restricted to 0.5% per annum of the Fund's equity at the respective valuation days. These expenses have been recovered by the Fund Manager on an actual basis.

ALAHLI ASIA PACIFIC INDEX FUND**(Managed by SNB Capital Company - formerly known as NCB Capital Company)****NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (Unaudited)**

For the six-month period ended 30 June 2021

Expressed in US Dollars '000 (unless otherwise stated)

11. RELATED PARTY TRANSACTIONS AND BALANCES (continued)*Transactions and balances with related parties*

During the period, the Fund entered into the following transactions, other than those disclosed elsewhere in the financial statements, with related parties in the ordinary course of business. These transactions were carried out on the basis of approved terms and conditions of the Fund. All related party transactions are approved by the Fund Board.

<u>Related party</u>	<u>Nature of transaction</u>	<u>Amount of transactions</u> <u>For the six-month period</u> <u>ended 30 June</u>		<u>Balance as at</u>	
		<u>2021</u>	<u>2020</u>	<u>30 June 2021</u> <u>(Unaudited)</u>	<u>31 December 2020</u> <u>(Audited)</u>
SNB Capital Company	Management fee	109	73	71	86
	Expenses paid on behalf of the Fund	57	39	--	--
AlAhli Multi Asset Conservative Fund	Subscription of units	86	2,434		
	Redemption of units	400	3,464	3,656	3,176
AlAhli Multi Asset Moderate Fund	Subscription of units	687	2,374		
	Redemption of units	270	2,975	7,052	5,578
AlAhli Multi Asset Growth Fund	Subscription of units	300	1,182		
	Redemption of units	480	1,023	5,536	2,617
AlAhli Global Equity Fund	Subscription of units	--	--		
	Redemption of units	--	639	--	--
AlAhli Takaful Company	Subscription of units	--	620		
	Redemption of units	--	551	--	--

ALAHLI ASIA PACIFIC INDEX FUND

(Managed by SNB Capital Company - formerly known as NCB Capital Company)

NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (Unaudited)

For the six-month period ended 30 June 2021

Expressed in US Dollars '000 (unless otherwise stated)

12. IMPACT OF COVID-19

The COVID-19 pandemic continues to disrupt global markets as many geographies are experiencing re-swinging waves of infections despite having previously controlled the outbreak through aggressive precautionary measures such as imposing restrictions on travel, lockdowns and strict social distancing rules. The Government of the Kingdom of Saudi Arabia (“the Government”) however, has managed to successfully control the outbreak to date, owing primarily to the effective measures taken by the Government. The Government's vaccination drive is in full swing and it is expected that the majority of the population will be vaccinated in the near future.

The Fund Manager however continues to be cognizant of both the micro and macroeconomic challenges that COVID-19 has posed, the effects of which may be felt for some time and is closely monitoring it's exposures.

13. LAST VALUATION DAY

The last valuation day of the period was 30 June 2021 (2020: 31 December 2020).

14. APPROVAL OF THE CONDENSED INTERIM FINANCIAL STATEMENTS

These condensed interim financial statements were approved by the Fund Manager on 8 Muharram 1443H, corresponding to 16 August 2021.