

SNB CAPITAL ASIA PACIFIC INDEX FUND

(Managed by the SNB Capital Company)

**CONDENSED INTERIM FINANCIAL
STATEMENTS (UNAUDITED)**

For the six-month period ended 30 June 2024

together with the

Independent Auditor's Review Report to the Unitholders



KPMG Professional Services

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Headquarters in Riyadh

كي بي إم جي للاستشارات المهنية

واجهة روشن، طريق المطار
صندوق بريد ٩٢٨٧٦
الرياض ١١٦٦٣
المملكة العربية السعودية
سجل تجاري رقم ١٠١٠٤٢٥٤٩٤

المركز الرئيسي في الرياض

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

To the Unitholders of the SNB Capital Asia Pacific Index Fund

Introduction

We have reviewed the accompanying 30 June 2024 condensed interim financial statements of the **SNB Capital Asia Pacific Index Fund** (the "Fund"), managed by the SNB Capital Company (the "Fund Manager"), which comprises:

- the condensed statement of financial position as at 30 June 2024;
- the condensed statement of profit or loss and other comprehensive income for the six-month period ended 30 June 2024;
- the condensed statement of changes in net assets attributable to the Unitholders for the six-month period ended 30 June 2024;
- the condensed statement of cash flows for the six-month period ended 30 June 2024; 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 the Capital Market Authority and the Fund's terms and conditions. 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 condensed 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 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 2024 condensed interim financial statements of the **SNB Capital Asia Pacific Index Fund** are not prepared, in all material respects, in accordance with IAS 34, 'Interim Financial Reporting' that is endorsed in the Kingdom of Saudi Arabia.

KPMG Professional Services



Ebrahim Oboud Baeshen
License No. 382

Date: 02 Safar 1446 H
Corresponding to: 06 August 2024

KPMG Professional Services, a professional closed joint stock company registered in the Kingdom of Saudi Arabia with a paid-up capital of SAR40,000,000 (previously known as "KPMG Al Fozan & Partners Certified Public Accountants") and a non-partner member firm of the KPMG global organization of independent member firms affiliated with KPMG International Limited, a private English company limited by guarantee. All rights reserved.

كي بي إم جي للاستشارات المهنية شركة مهنية مساهمة مغلقة، مسجلة في المملكة العربية السعودية، رأس مالها (٤٠,٠٠٠,٠٠٠) ريال سعودي مدفوع بالكامل، المسماة سابقاً "شركة كي بي إم جي للفرزان وشركاء محاسبين ومراجعين قانونيين". وهي عضو غير شريك في الشبكة العالمية لشركات كي بي إم جي المستقلة والتابعة لـ كي بي إم جي العالمية المحدودة، شركة انجليزية محدودة بضمان. جميع الحقوق محفوظة.

SNB CAPITAL ASIA PACIFIC INDEX FUND
(Managed by the SNB Capital Company)

CONDENSED STATEMENT OF FINANCIAL POSITION

As at 30 June 2024

Expressed in US Dollars '000 (unless otherwise stated)

		30 June 2024	31 December
	<i>Notes</i>	(Unaudited)	<u>2023</u>
			(Audited)
ASSETS			
Cash and cash equivalents	9	1,182	969
Investments measured at fair value through profit or loss (FVTPL investments)	10	66,530	63,407
Other receivables		<u>95</u>	<u>89</u>
Total assets		<u>67,807</u>	<u>64,465</u>
LIABILITIES			
Other payables		<u>1,088</u>	<u>892</u>
Net assets attributable to the Unitholders		<u>66,719</u>	<u>63,573</u>
Units in issue in thousands (number)		<u>34,536</u>	<u>32,947</u>
Net assets value per unit (USD)		<u>1.9319</u>	<u>1.9296</u>

The accompanying notes 1 to 15 form an integral part of these condensed interim financial statements

SNB CAPITAL ASIA PACIFIC INDEX FUND
(Managed by the SNB Capital Company)

CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (UNAUDITED)

For the six-month period ended 30 June 2024

Expressed in US Dollars '000 (unless otherwise stated)

		For the six-month period ended 30 June	
	<i>Note</i>	<u>2024</u>	<u>2023</u>
Unrealised (loss) / gain on FVTPL investments – net		(347)	6,910
Realised loss on FVTPL investments – net		(85)	(1,298)
Dividend income		594	462
		<hr/>	<hr/>
Total income		<u>162</u>	<u>6,074</u>
Management fees	<i>11</i>	(101)	(72)
Custody fees		(22)	(22)
Administrative expenses		(26)	(5)
Value added tax expense		(12)	(11)
Auditor's remuneration		(10)	(5)
Fund Board remuneration		(3)	(3)
Tadawul fees		(3)	(3)
Shariah audit fees		(2)	(4)
Capital Market Authority fees		<u>(1)</u>	<u>(1)</u>
Total operating expenses		<u>(180)</u>	<u>(126)</u>
(Loss) / profit for the period		<u>(18)</u>	<u>5,948</u>
Other comprehensive income for the period		<u>--</u>	<u>--</u>
Total comprehensive (loss) / income for the period		<u>(18)</u>	<u>5,948</u>

The accompanying notes 1 to 15 form an integral part of these condensed interim financial statements

SNB CAPITAL ASIA PACIFIC INDEX FUND
(Managed by the SNB Capital Company)

CONDENSED STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO THE UNITHOLDERS

For the six-month period ended 30 June 2024

Expressed in US Dollars '000 (unless otherwise stated)

	For the six-month period ended 30 June	
	<u>2024</u>	<u>2023</u>
Net assets attributable to the Unitholders at the beginning of the period (Audited)	63,573	47,996
Total comprehensive (loss) / income for the period	(18)	5,948
Net increase / (decrease) in net assets from unit transactions during the period		
Proceeds from units issued	10,365	4,988
Value of units redeemed	(7,201)	(7,095)
	3,164	(2,107)
Net assets attributable to the Unitholders at the end of the period (Unaudited)	<u>66,719</u>	<u>51,837</u>

UNITS TRANSACTIONS

Transactions in units during the period are summarised as follows:

	For the six-month period ended 30 June	
	<u>2024</u>	<u>2023</u>
	-----Units in '000s-----	
Units at the beginning of the period (Audited)	32,947	28,829
Units issued	5,303	2,803
Units redeemed	(3,714)	(3,974)
Net increase / (decrease) in units during the period	1,589	(1,171)
Units at the end of the period (Unaudited)	<u>34,536</u>	<u>27,658</u>

The accompanying notes 1 to 15 form an integral part of these condensed interim financial statements

SNB CAPITAL ASIA PACIFIC INDEX FUND
(Managed by the SNB Capital Company)

CONDENSED STATEMENT OF CASH FLOWS (UNAUDITED)

For the six-month period ended 30 June 2024

Expressed in US Dollars '000 (unless otherwise stated)

		For the six-month period ended 30 June	
	<i>Note</i>	<u>2024</u>	<u>2023</u>
Cash flows from operating activities			
(Loss) / profit for the period		(18)	5,948
<i>Adjustments for:</i>			
Unrealised loss / (gain) on FVTPL investments – net		347	(6,910)
Realised loss on FVTPL investments – net		85	1,298
		414	336
<i>Net changes in operating assets and liabilities:</i>			
FVTPL investments		(3,555)	1,541
Other receivables		(6)	21
Other payables		196	(216)
Net cash (used in) / generated from operating activities		(2,951)	1,682
Cash flows from financing activities			
Proceeds from units issued		10,365	4,988
Value of units redeemed		(7,201)	(7,095)
Net cash generated from / (used in) financing activities		3,164	(2,107)
Net increase / (decrease) in cash and cash equivalents		213	(425)
Cash and cash equivalents at the beginning of the period	9	969	733
Cash and cash equivalents at the end of the period	9	<u>1,182</u>	<u>308</u>

The accompanying notes 1 to 15 form an integral part of these condensed interim financial statements

SNB CAPITAL ASIA PACIFIC INDEX FUND
(Managed by the SNB Capital Company)

NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (UNAUDITED)

For the six-month period ended 30 June 2024

Expressed in US Dollars '000 (unless otherwise stated)

1. THE FUND AND ITS ACTIVITIES

SNB Capital Asia Pacific Index Fund (the “Fund”) is a Shariah compliant open-ended investment fund, established under article 31 of the Investment Funds Regulations (the “Regulations”) issued by the Capital Market Authority (“CMA”), managed by the SNB Capital Company (the “Fund Manager”), a subsidiary of the Saudi National Bank (the “Bank”), for the benefit of the Fund’s Unitholders.

The Fund’s investments are held by Northern Trust Corporation, a custodian appointed by the Fund Manager.

The Fund Manager has appointed an international investment house, Amundi – France, 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 objective of the Fund is to invest in securities of Shariah compliant companies listed on major South-East Asian, Asia Pacific and Japanese stock exchanges.

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

2. REGULATING AUTHORITY

The Fund is governed by the Investment Fund Regulations (the “Regulation”) published by the CMA’s Board Resolution no. (1-219-2006) dated 3 Dhul Hijja 1427 H (corresponding to 24 December 2006) thereafter amended pursuant to the CMA’s Board Resolution no. (2-22-2021) dated 12 Rajab 1442 H (corresponding to 24 February 2021), detailing requirements for all funds within the Kingdom of Saudi Arabia.

3. BASIS OF ACCOUNTING

These condensed interim financial statements of the Fund have been prepared in accordance with International Accounting Standard (“IAS 34”) ‘Interim Financial Reporting’ that is endorsed in the Kingdom of Saudi Arabia and to comply with the applicable provisions of the Regulations and the Fund’s terms and conditions.

These condensed interim financial statements do not include all information and disclosures required for a complete set financial statements and should be read in conjunction with annual audited financial statements of the Fund as at and for the year ended 31 December 2023.

4. BASIS OF MEASUREMENT AND PRESENTATION

These condensed interim financial statements have been prepared on a historical cost convention using the accrual basis of accounting and going concern concept except for investments measured at fair value through profit or loss (“FVTPL”) 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.

SNB CAPITAL ASIA PACIFIC INDEX FUND
(Managed by the SNB Capital Company)

NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (UNAUDITED)

For the six-month period ended 30 June 2024

Expressed in US Dollars '000 (unless otherwise stated)

5. 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”). If indicators of the primary economic environment are mixed, then the Fund Manager uses judgement to determine the functional currency that most faithfully represents the economic effect of the underlying transactions, events, and conditions. The Fund’s investments transactions are denominated in Japanese Yen, Australian Dollar, and certain other foreign currencies. Investor subscriptions and redemptions are determined based on the net asset value and received and paid in United States Dollar (“USD”) and expenses of the Fund are also paid in USD. Accordingly, the Fund Manager has determined that the functional currency of the Fund is USD.

These condensed interim financial statements are presented in USD which is the Fund’s functional and presentation currency and have been rounded off to the nearest thousand unless otherwise stated.

6. CHANGES IN THE FUND’S TERMS AND CONDITIONS

During the period, there have been no changes to the terms and conditions of the Fund.

7. CRITICAL ACCOUNTING JUDGEMENTS, ESTIMATES AND ASSUMPTIONS

The preparation of the condensed interim financial statements requires Fund Manager to make judgements, 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 basis and the methods used for critical accounting judgements, estimates and assumptions adopted are consistent with those used in the preparation of the annual audited financial statements of the Fund for the year ended 31 December 2023.

8. MATERIAL 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 audited financial statements of the Fund for the year ended 31 December 2023.

a. Standards, interpretations and amendments thereof, adopted by the Fund

Below amendments to accounting standards, interpretations and amendments became applicable for annual reporting periods commencing on or after 1 January 2024. The Fund manager has assessed that the amendments have no significant impact on the Fund’s condensed interim financial statements.

Amendments to IAS 1 - *Classification of liabilities as current or non-current and non-current liabilities with covenants*

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

Amendments to IFRS 16 - *Lease liability in a sale and leaseback*

SNB CAPITAL ASIA PACIFIC INDEX FUND
(Managed by the SNB Capital Company)

NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (UNAUDITED)

For the six-month period ended 30 June 2024

Expressed in US Dollars '000 (unless otherwise stated)

8. MATERIAL ACCOUNTING POLICIES (CONTINUED)

b. Standards, interpretations and amendments issued but not yet effective

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

<i><u>Standards, interpretations and amendments</u></i>	<i><u>Description</u></i>	<i><u>Effective from periods beginning on or after the following date</u></i>
Amendments to IAS 21	Lack of exchangeability	1 January 2025
Amendments to IFRS 18	Presentation and Disclosure in Financial Statements	1 January 2027
Amendments to IFRS 19	Reducing disclosures for subsidiaries	1 January 2027
Amendments to IFRS 10 and IAS 28	Sale or contribution of assets between investor and its associate or joint venture	Available for optional adoption / effective date deferred indefinitely

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

9. CASH AND CASH EQUIVALENTS

This comprises of balances held with a local bank having Moody's credit rating of A3 which is in line with globally understood definition of investment grade.

10. FVTPL INVESTMENTS

The composition of investments measured at FVTPL by currency is summarised below:

		<i><u>30 June 2024 (Unaudited)</u></i>		
<i><u>Currency</u></i>	<i><u>Country</u></i>	<i><u>% of total investments (fair value)</u></i>	<i><u>Cost</u></i>	<i><u>Fair value</u></i>
Japanese Yen	Japan	72.57	45,578	48,281
Australian Dollar	Australia, Ireland, New Zealand	23.92	14,459	15,912
New Zealand Dollar	New Zealand	1.48	931	984
Hong Kong Dollar	Cayman Islands, Hong Kong	1.21	916	802
Singapore Dollar	Singapore	0.82	556	551
		<u>100</u>	<u>62,440</u>	<u>66,530</u>
		<i><u>31 December 2023 (Audited)</u></i>		
<i><u>Currency</u></i>	<i><u>Country</u></i>	<i><u>% of total investments (fair value)</u></i>	<i><u>Cost</u></i>	<i><u>Fair value</u></i>
Japanese Yen	Japan	71.57	42,795	45,379
Australian Dollar	Australia, Ireland, New Zealand	24.61	13,579	15,603
New Zealand Dollar	New Zealand	1.67	1,006	1,057
Hong Kong Dollar	Cayman Islands, Hong Kong	1.35	1,033	859
Singapore Dollar	Singapore	0.80	557	509
		<u>100</u>	<u>58,970</u>	<u>63,407</u>

SNB CAPITAL ASIA PACIFIC INDEX FUND
(Managed by the SNB Capital Company)

NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (UNAUDITED)

For the six-month period ended 30 June 2024

Expressed in US Dollars '000 (unless otherwise stated)

10. FVTPL INVESTMENTS (CONTINUED)

The composition of equity investments measured at FVTPL by industry sector is summarised below:

<u>Industry Sector</u>	<u>30 June 2024 (Unaudited)</u>		
	<u>% of total investments (fair value)</u>	<u>Cost</u>	<u>Fair value</u>
Industrials	30.06	18,914	20,002
Healthcare Equipment and Services	18.32	11,859	12,191
Technology	15.58	8,205	10,364
Materials	12.39	7,772	8,246
Consumer Goods	9.49	6,797	6,312
Consumer Services	7.99	5,244	5,316
Oil and Gas	2.41	1,714	1,604
Financial Services	2.29	965	1,522
Telecommunications Services	1.06	734	703
Utilities	0.41	236	270
	<u>100</u>	<u>62,440</u>	<u>66,530</u>

<u>Industry Sector</u>	<u>31 December 2023 (Audited)</u>		
	<u>% of total investments (fair value)</u>	<u>Cost</u>	<u>Fair value</u>
Industrials	26.43	16,155	16,756
Healthcare Equipment and Services	18.65	11,603	11,828
Technology	15.54	7,912	9,852
Materials	14.28	7,310	9,055
Consumer Goods	10.78	7,306	6,837
Consumer Services	8.16	4,993	5,172
Oil and gas	2.59	1,699	1,644
Financial Services	2.08	1,042	1,322
Telecommunication Services	1.11	737	702
Utilities	0.38	213	239
	<u>100</u>	<u>58,970</u>	<u>63,407</u>

11. RELATED PARTY TRANSACTIONS AND BALANCES

The related parties of the Fund include the Fund Manager, the Fund Board, other funds managed by the Fund Manager, and the Saudi National Bank, being parent of the Fund Manager.

Following are the details of transactions and balances with related parties not disclosed elsewhere in these financial statements as at and for the six-month period ended 30 June 2024.

Management fees and other expenses

The Fund is managed and administered by the Fund Manager. For these services, the Fund accrues, daily, a management fee up to 0.3% (2023: 0.3%) per annum of the Fund's daily net assets value as set out in the Fund's terms and conditions.

SNB CAPITAL ASIA PACIFIC INDEX FUND
(Managed by the SNB Capital Company)

NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (UNAUDITED)

For the six-month period ended 30 June 2024

Expressed in US Dollars '000 (unless otherwise stated)

11. RELATED PARTY TRANSACTIONS AND BALANCES (CONTINUED)

Management fees and other expenses (continued)

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% (2023: 0.5%) per annum of the Fund's net assets value at the respective valuation days. These expenses are recovered by the Fund Manager on an actual basis.

Following are the details of transactions and balances with fund manager related to management fees and other expenses:

<i>Related party</i>	<i>Nature of transactions</i>	<i>Amount of transactions for the six-month period ended</i>		<i>Balance as at</i>	
		<i>30 June 2024 (Unaudited)</i>	<i>30 June 2023 (Unaudited)</i>	<i>30 June 2024 (Unaudited)</i>	<i>31 December 2023 (Audited)</i>
SNB Capital Company	Management fees (including value added tax)	113	72	66	112
	Expenses paid on behalf of the Fund	67	54		

Other transactions with related parties

During the period, no transaction has been made in the units of the Fund by other related parties including other funds managed by the Fund Manager. Following are the details of closing balance in the units of the Fund:

<i>Name of related party</i>	<i>Nature of transactions</i>	<i>Amount of transactions for the six-month period ended</i>		<i>Balance as at</i>	
		<i>30 June 2024 (Unaudited)</i>	<i>30 June 2023 (Unaudited)</i>	<i>30 June 2024 (Unaudited)</i>	<i>31 December 2023 (Audited)</i>
SNB Capital Multi-Asset Conservative Fund	Subscription of fund units	--	--	455	454
	Redemption of fund units	--	--		
SNB Capital Multi-Asset Moderate Fund	Subscription of fund units	--	--	703	702
	Redemption of fund units	--	--		
SNB Capital Multi-Asset Growth Fund	Subscription of fund units	--	--	1,027	1,026
	Redemption of fund units	--	--		

SNB CAPITAL ASIA PACIFIC INDEX FUND
(Managed by the SNB Capital Company)

NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (UNAUDITED)

For the six-month period ended 30 June 2024

Expressed in US Dollars '000 (unless otherwise stated)

11. RELATED PARTY TRANSACTIONS AND BALANCES (CONTINUED)

Other transactions with related parties (continued)

<i>Name of related party</i>	<i>Nature of transactions</i>	<i>Amount of transactions for the six-month period ended</i>		<i>Balance as at</i>	
		<i>30 June 2024 (Unaudited)</i>	<i>30 June 2023 (Unaudited)</i>	<i>30 June 2024 (Unaudited)</i>	<i>31 December 2023 (Audited)</i>
SNB Capital King Saud University Waqf Fund	Subscription of fund units	--	--	19	15
	Redemption of fund units	--	--		

12. FAIR VALUE MEASUREMENT

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

SNB CAPITAL ASIA PACIFIC INDEX FUND
(Managed by the SNB Capital Company)

NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (UNAUDITED)

For the six-month period ended 30 June 2024

Expressed in US Dollars '000 (unless otherwise stated)

12. FAIR VALUE MEASUREMENT (CONTINUED)

Carrying amounts and fair value

The following table shows the carrying amounts and fair values of financial instruments, including their levels in the fair value hierarchy. It does not include fair value information for financial assets and financial liabilities not measured at fair value where the carrying amount is assessed to be a reasonable approximation of fair value. All fair value measurements below are recurring.

	<i>As at 30 June 2024 (Unaudited)</i>				
	<i>Carrying amount</i>	<i>Fair value</i>			<i>Total</i>
		<i>Level 1</i>	<i>Level 2</i>	<i>Level 3</i>	
<u>Financial assets measured at fair value</u>					
FVTPL investments	66,530	66,530	--	--	66,530
	<i>As at 31 December 2023 (Audited)</i>				
	<i>Carrying amount</i>	<i>Fair value</i>			<i>Total</i>
		<i>Level 1</i>	<i>Level 2</i>	<i>Level 3</i>	
<u>Financial assets measured at fair value</u>					
FVTPL investments	63,407	63,407	--	--	63,407

The Fund has classified investments measured at FVTPL as per the fair value hierarchy as level 1. During the period, there has been no transfer in fair value hierarchy for FVTPL investments. For other financial assets and liabilities not measured at fair value, such as cash and cash equivalents, other receivables and other payables, the carrying values were determined to be a reasonable approximation of fair value due to their nature.

13. LAST VALUATION DAY

The last valuation date for the purpose of preparation of condensed interim financial statements was 28 June 2024 (2023: 29 December 2023).

14. EVENTS AFTER THE END OF THE REPORTING PERIOD

There was no event subsequent to the statement of financial position date which required adjustment of or disclosure in the condensed interim financial statements or notes thereto.

15. APPROVAL OF CONDENSED INTERIM FINANCIAL STATEMENTS

These condensed interim financial statements were approved by the Fund Board on 02 Safar 1446H corresponding to 06 August 2024.