

**SNB CAPITAL AL ATAA SAUDI EQUITY 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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P.O. Box 92876  
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Kingdom of Saudi Arabia  
Commercial Registration No 1010425494

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 Al Ataa Saudi Equity Fund

## Introduction

We have reviewed the accompanying 30 June 2024 condensed interim financial statements of the **SNB Capital Al Ataa Saudi Equity 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 Al Ataa Saudi Equity 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 مقفلة، مسجلة في المملكة العربية السعودية، رأس مالها (٤٠,٠٠٠,٠٠٠) ريال سعودي مدفوع بالكامل، المسماة سابقاً "شركة كي بي إم جي الفوزان 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 AL ATAA SAUDI EQUITY FUND**  
**(Managed by the SNB Capital Company)**

**CONDENSED STATEMENT OF FINANCIAL POSITION**

As at 30 June 2024

Expressed in Saudi Arabian Riyals ‘000 (unless otherwise stated)

	<i>Notes</i>	<b>30 June 2024 (Unaudited)</b>	31 December 2023 (Audited)
<b>ASSETS</b>			
Cash and cash equivalents	9	<b>4,669</b>	3,826
Investments measured at fair value through profit or loss (FVTPL investments)	10	<b>185,951</b>	91,123
Other receivables		<u><b>44</b></u>	<u>--</u>
<b>Total assets</b>		<u><b>190,664</b></u>	<u>94,949</u>
<b>LIABILITIES</b>			
Other payables		<u><b>887</b></u>	<u>852</u>
<b>Net assets attributable to the Unitholders</b>		<u><b>189,777</b></u>	<u>94,097</u>
<b>Units in issue in thousands (number)</b>		<u><b>8,785</b></u>	<u>4,327</u>
<b>Net assets value per unit (SAR)</b>		<u><b>21.6024</b></u>	<u>21.7465</u>

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

**SNB CAPITAL AL ATAA SAUDI EQUITY 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 Saudi Arabian Riyals ‘000 (unless otherwise stated)

		<b>For the six-month period ended 30 June</b>	
	<i>Note</i>	<b><u>2024</u></b>	<b><u>2023</u></b>
Realised gain on FVTPL investments – net		<b>20,152</b>	6,868
Unrealised (loss) / gain on FVTPL investments – net		<b>(16,789)</b>	5,992
Dividend income		<b>892</b>	1,412
<b>Total income</b>		<b><u>4,255</u></b>	<u>14,272</u>
Management fees	11	<b>(1,027)</b>	(773)
Value added tax expense		<b>(154)</b>	(116)
Administrative expenses		<b>(42)</b>	(23)
Custody fees		<b>(30)</b>	(72)
Auditor’s remuneration		<b>(29)</b>	(29)
Shariah audit fees		<b>(13)</b>	(6)
Capital market authority fees		<b>(4)</b>	(4)
Tadawul fees		<b>(3)</b>	(2)
<b>Total operating expenses</b>		<b><u>(1,302)</u></b>	<u>(1,025)</u>
<b>Profit for the period</b>		<b><u>2,953</u></b>	<u>13,247</u>
<b>Other comprehensive income for the period</b>		<b><u>--</u></b>	<u>--</u>
<b>Total comprehensive income for the period</b>		<b><u><u>2,953</u></u></b>	<u><u>13,247</u></u>

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

**SNB CAPITAL AL ATAA SAUDI EQUITY 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 Saudi Arabian Riyals '000 (unless otherwise stated)

	<b>For the six-month period ended 30 June</b>	
	<b><u>2024</u></b>	<b><u>2023</u></b>
<b>Net assets attributable to the Unitholders at the beginning of the period (Audited)</b>	<b>94,097</b>	89,479
Total comprehensive income for the period	<b>2,953</b>	13,247
<b>Net increase / (decrease) in net assets from unit transactions during the period</b>		
Proceeds from units issued	<b>103,038</b>	3,758
Value of units redeemed	<b>(7,475)</b>	(11,432)
	<b>95,563</b>	(7,674)
Distribution to the Unitholders	<b>(2,836)</b>	(2,358)
<b>Net assets attributable to the Unitholders at the end of the period (Unaudited)</b>	<b><u>189,777</u></b>	<u>92,694</u>

**UNITS TRANSACTIONS**

Transactions in units during the period are summarised as follows:

	<b>For the six-month period ended 30 June</b>	
	<b><u>2024</u></b>	<b><u>2023</u></b>
	<b>-----Units in 000-----</b>	
<b>Units at the beginning of the period (Audited)</b>	<b>4,327</b>	5,129
Units issued	<b>4,784</b>	204
Units redeemed	<b>(326)</b>	(621)
<b>Net increase / (decrease) in units during the period</b>	<b>4,458</b>	(417)
<b>Units at the end of the period (Unaudited)</b>	<b><u>8,785</u></b>	<u>4,712</u>

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

**SNB CAPITAL AL ATAA SAUDI EQUITY FUND**  
**(Managed by the SNB Capital Company)**

**CONDENSED STATEMENT OF CASH FLOWS (UNAUDITED)**

For the six-month period ended 30 June 2024

Expressed in Saudi Arabian Riyals '000 (unless otherwise stated)

		<b>For the six-month period ended 30 June</b>	
	<i>Note</i>	<b><u>2024</u></b>	<b><u>2023</u></b>
<b>Cash flows from operating activities</b>			
Profit for the period		<b>2,953</b>	13,247
<i>Adjustments for:</i>			
Realised gain on FVTPL investments – net		<b>(20,152)</b>	(6,868)
Unrealised loss / (gain) on FVTPL investments – net		<b><u>16,789</u></b>	<u>(5,992)</u>
		<b>(410)</b>	387
<i>Net changes in operating assets and liabilities:</i>			
FVTPL investments		<b>(91,465)</b>	10,900
Other receivables		<b>(44)</b>	(1,761)
Other payables		<b>35</b>	168
<b>Net cash (used in) / generated from operating activities</b>		<b><u>(91,884)</u></b>	<u>9,694</u>
<b>Cash flows from financing activities</b>			
Proceeds from units issued		<b>103,038</b>	3,758
Value of units redeemed		<b>(7,475)</b>	(11,432)
Distribution to the Unitholders		<b>(2,836)</b>	(2,358)
<b>Net cash generated from / (used in) financing activities</b>		<b><u>92,727</u></b>	<u>(10,032)</u>
<b>Net increase / (decrease) in cash and cash equivalents</b>		<b>843</b>	(338)
Cash and cash equivalents at the beginning of the period	9	<b><u>3,826</u></b>	<u>5,598</u>
<b>Cash and cash equivalents at the end of the period</b>	9	<b><u><u>4,669</u></u></b>	<u><u>5,260</u></u>

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

**SNB CAPITAL AL ATAA SAUDI EQUITY 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 Saudi Arabian Riyals '000 (unless otherwise stated)

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**1 THE FUND AND ITS ACTIVITIES**

SNB Capital Al Ataa Saudi Equity Fund (the "Fund") is a public open ended investment fund, established under article 31 of the Investment Fund Regulations (the "Regulations") issues by the Capital Market Authority ("CMA") and 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 objective of the Fund is to participate in trade transaction which conform to Shariah principles and aims to achieve long-term capital growth through investing in shares of Saudi companies listed in the main and parallel ("Nomu") markets. The Fund may invest up to 10% of the Fund NAV in real estate investment traded funds.

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 21 Jumada al-thani 1432 H (corresponding to 25 May 2011). The Fund commenced its activities on 2 Rajab 1432 H (corresponding to 4 June 2011).

**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 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 of financial statements and should be read in conjunction with the Fund's 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 interim statement of financial position. Instead, assets and liabilities are presented in order of their liquidity.

**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"). These condensed interim financial statements are presented in Saudi Arabian Riyal ("SAR") 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 has been no revision to the terms and conditions of the Fund.

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**SNB CAPITAL AL ATAA SAUDI EQUITY FUND**  
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**NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (UNAUDITED)**

For the six-month period ended 30 June 2024

Expressed in Saudi Arabian Riyals '000 (unless otherwise stated)

**7. CRITICAL ACCOUNTING JUDGEMENTS, ESTIMATES AND ASSUMPTIONS**

The preparation of the condensed interim financial statements requires the 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 transaction*

*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.



**SNB CAPITAL AL ATAA SAUDI EQUITY FUND**  
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**NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (UNAUDITED)**

For the six-month period ended 30 June 2024

Expressed in Saudi Arabian Riyals '000 (unless otherwise stated)

**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 INVESTMENT**

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

<i>30 June 2024 (Unaudited)</i>			
<i><u>Industry Sector</u></i>	<i><u>% of total investment (fair value)</u></i>	<i><u>Cost</u></i>	<i><u>Fair value</u></i>
Capital Goods	24.99	46,297	46,466
Insurance	19.87	35,957	36,953
Food and Beverages	11.49	21,445	21,370
Real Estate Management and Development	11.03	19,638	20,518
Transportation	9.96	17,769	18,515
Health Care Equipment and Services	8.79	13,048	16,346
Consumer Discretionary Distribution and Retail	6.76	12,437	12,570
Energy	4.11	7,475	7,643
Consumer Services	3.00	6,405	5,570
	<u>100</u>	<u>180,471</u>	<u>185,951</u>

<i>31 December 2023 (Audited)</i>			
<i><u>Industry Sector</u></i>	<i><u>% of total investment (fair value)</u></i>	<i><u>Cost</u></i>	<i><u>Fair value</u></i>
Banks	20.89	12,994	19,031
Healthcare Equipment and Services	18.27	12,167	16,644
Energy	18.26	10,778	16,639
Capital Goods	10.84	6,622	9,874
Materials	9.99	8,980	9,107
Telecommunication Services	7.22	6,051	6,583
Transportation	4.80	4,482	4,370
Consumer Services	3.38	2,781	3,082
Food and Beverages	3.22	2,743	2,938
Insurance	3.13	1,256	2,855
	<u>100</u>	<u>68,854</u>	<u>91,123</u>

**SNB CAPITAL AL ATAA SAUDI EQUITY 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 Saudi Arabian Riyals '000 (unless otherwise stated)

**11. RELATED PARTY TRANSACTIONS AND BALANCES**

The related party of the Fund includes Fund Manager, 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, which should not be more than the maximum annual rate of 1.75% (2023:1.75%) per annum of the Fund's daily net assets 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% (2023:0.5%) per annum of the Fund's net assets at the respective valuation days. These expenses have been 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 during the period ended</i>		<i>Net balance payable 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)	<b>1,181</b>	889		
	Expenses paid on behalf of the fund	<b>121</b>	136	<b>841</b>	629

***Other transactions with the related parties***

During the period, other related parties including other funds managed by the Fund Manager invested in the units of the funds 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. Following are the details of transactions in Fund units during the period and closing balance in the units of the Fund:

**SNB CAPITAL AL ATAA SAUDI EQUITY 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 Saudi Arabian Riyals ‘000 (unless otherwise stated)

**11. RELATED PARTY TRANSACTIONS AND BALANCES (CONTINUED)**

*Other transactions with the related parties (continued)*

<u>Related party</u>	<u>Nature of transaction</u>	<u>Amount of transactions for the six-month period ended 30 June</u>		<u>Balance as at</u>	
		<u>2024</u>	<u>2023</u>	<u>30 June 2024</u>	<u>31 December 2023</u>
SNB Capital SAR Multi Asset Conservative Fund	Subscription of units	238	--		
	Redemption of units	--	--	235	--
SNB Capital SAR Multi Asset Moderate Fund	Subscription of units	608	--		
	Redemption of units	--	--	606	--
SNB Capital SAR Multi Asset Growth Fund	Subscription of units	528	--		
	Redemption of units	--	--	523	--
SNB Capital King Saud University Waqf Fund	Subscription of units	320	--		
	Redemption of units	--	--	334	--

**SNB CAPITAL AL ATAA SAUDI EQUITY 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 Saudi Arabian Riyals '000 (unless otherwise stated)

**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 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 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 recognizes transfers 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.

***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 if the carrying amount is 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>Level 1</i>	<i>Level 2</i>	<i>Level 3</i>	<i>Total</i>
<b><u>Financial assets measured at fair value</u></b>					
FVTPL investments	<b><u>185,951</u></b>	<b><u>185,951</u></b>	<u>--</u>	<u>--</u>	<b><u>185,951</u></b>

**SNB CAPITAL AL ATAA SAUDI EQUITY 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 Saudi Arabian Riyals '000 (unless otherwise stated)

**12. FAIR VALUE MEASUREMENT (CONTINUED)**

*Carrying amounts and fair value (continued)*

	<i>As at 31 December 2023 (Audited)</i>				
	<i>Carrying amount</i>	<i>Fair Value</i>			
		<i>Level 1</i>	<i>Level 2</i>	<i>Level 3</i>	<i>Total</i>
<u><i>Financial assets measured at fair value</i></u>					
FVTPL investments	91,123	91,123	--	--	91,123

The Fund has classified the 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 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 day for the purpose of these condensed interim financial statements was 30 June 2024 (2023: 31 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 THE CONDENSED INTERIM FINANCIAL STATEMENTS**

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