

**BMK SAUDI FREESTYLE EQUITY FUND SHARIA COMPLIANT**  
(Managed by Bait Al Mal Al Khaleeji Company)

**CONDENSED INTERIM FINANCIAL STATEMENTS (UNAUDITED)**  
**AND INDEPENDENT AUDITOR'S REVIEW REPORT**  
**FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2024**

**BMK SAUDI FREESTYLE EQUITY FUND SHARIA COMPLIANT**  
(Managed by Bait Al Mal Al Khaleeji Company)  
**CONDENSED INTERIM FINANCIAL STATEMENTS (UNAUDITED)**  
**AND INDEPENDENT AUDITOR'S REVIEW REPORT**  
**FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2024**

---

<u>Contents</u>	<u>Page</u>
Report on review of condensed interim financial statements	1
Condensed interim statement of financial position	2
Condensed interim statement of profit or loss and other comprehensive income	3
Condensed interim statement of changes in net assets attributable to unit holders	4
Condensed interim statement of cash flows	5
Notes to the condensed interim financial statements	6-12

**INDEPENDENT AUDITOR'S REVIEW REPORT ON THE  
CONDENSED INTERIM FINANCIAL STATEMENTS**

**To the Unitholders**  
**BMK Saudi Freestyle Equity Fund Sharia Compliant**  
(Managed by Bait Al Mal Al Khaleeji Company)

**Introduction**

We have reviewed the accompanying condensed interim statement of financial position of BMK Saudi Equity Freestyle Fund Sharia Compliant (the "Fund"), managed by Bait Al Mal Al Khaleeji Company (the "Fund Manager") as at 30 June 2024, and the related condensed interim statements of profit or loss and other comprehensive income, changes in net assets attributable to unit holders and cash flows for the six-month period then ended, and other explanatory notes. The Fund Manager is responsible for the preparation and presentation of these condensed interim financial statements in accordance with IAS 34 'Interim Financial Reporting' as endorsed in the Kingdom of Saudi Arabia and to comply with the Fund's terms and conditions. Our responsibility is to express a conclusion on the 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 Statements Performed by the Independent Auditor of the Entity' as 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 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 condensed interim financial statements are not prepared, in all material respects, in accordance with IAS 34, as endorsed in the Kingdom of Saudi Arabia.

**Baker Tilly MKM and Co.**  
Certified Public Accountants  
Al-Khobar, Kingdom of Saudi Arabia

**Bader Hatim Al Tamimi**  
License No. 489  
22 Safar 1446H  
26 August 2024



**BMK SAUDI FREESTYLE EQUITY FUND SHARIA COMPLIANT**  
(Managed by Bait Al Mal Al Khaleeji Company)  
**CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION**  
**AS AT 30 JUNE 2024**

	<i>Note</i>	<b>30 June 2024</b> <b>(Unaudited)</b> <b>SR</b>	<b>31 December 2023</b> <b>(Audited)</b> <b>SR</b>
<b>ASSETS</b>			
Cash and cash equivalents		<b>4,342,640</b>	923,580
Investments at fair value through profit or loss	7	<b>2,790,153</b>	6,545,484
Prepayments and other assets		<b>3,972</b>	19,983
<b>TOTAL ASSETS</b>		<b>7,136,765</b>	7,489,047
<b>LIABILITIES</b>			
Accrued expenses	8	<b>109,684</b>	82,677
<b>NET ASSETS ATTRIBUTABLE TO UNIT HOLDERS</b>		<b>7,027,081</b>	7,406,370
<b>Units in issue (number of units)</b>		<b>443,080</b>	443,080
<b>Net assets attributable to each unit (SR)</b>		<b>15.86</b>	16.72

The accompanying notes from 1 to 13 form an integral part of these condensed interim financial statements

**BMK SAUDI FREESTYLE EQUITY FUND SHARIA COMPLIANT**

(Managed by Bait Al Mal Al Khaleeji Company)

**CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME  
(UNAUDITED)  
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2024**

		<i>For the six- month period ended 30 June 2024 (Unaudited)</i>	<i>For the six-month period ended 30 June 2023 (Unaudited)</i>
	<i>Note</i>	<i>SR</i>	<i>SR</i>
<b>Income</b>			
(Loss) gain on investments at fair value through profit or loss	7	<b>(269,928)</b>	1,195,986
Dividend income		<b>44,880</b>	52,182
		<b>(225,048)</b>	1,248,168
<b>Expenses</b>			
Fund management fees	6,9	<b>(63,460)</b>	(59,559)
Board of Directors' fees	9	<b>(6,000)</b>	(5,967)
Custody fees		<b>(3,340)</b>	(5,408)
Others		<b>(81,441)</b>	(63,013)
		<b>(154,241)</b>	(133,947)
<b>(Loss) profit for the period</b>		<b>(379,289)</b>	1,114,221
Other comprehensive income		-	-
<b>TOTAL COMPREHENSIVE (LOSS) INCOME FOR THE PERIOD</b>		<b>(379,289)</b>	1,114,221

The accompanying notes from 1 to 13 form an integral part of these condensed interim financial statements

**BMK SAUDI FREESTYLE EQUITY FUND SHARIA COMPLIANT**

(Managed by Bait Al Mal Al Khaleeji Company)

**CONDENSED INTERIM STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO UNIT HOLDERS (UNAUDITED)  
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2024**

	<i><b>For the six- month period ended 30 June 2024 (Unaudited) SR</b></i>	<i><b>For the six-month period ended 30 June 2023 (Unaudited) SR</b></i>
Net assets attributable to unit holders at 1 January	<b>7,406,370</b>	6,125,502
Total comprehensive (loss) / income for period	<b>(379,289)</b>	1,114,221
<b>Net assets attributable to unit holders at 30 June</b>	<b>7,027,081</b>	<b>7,239,723</b>
	<i><b>For the six- month period ended 30 June 2024 (Unaudited) SR</b></i>	<i><b>For the six-month period ended 30 June 2023 (Unaudited) SR</b></i>
<b>Number of units</b>		
Units at the beginning of the period	<b>443,080</b>	427,939
Units at the end of the period	<b>443,080</b>	<b>427,939</b>

The accompanying notes from 1 to 13 form an integral part of these condensed interim financial statements

**BMK SAUDI FREESTYLE EQUITY FUND SHARIA COMPLIANT**  
(Managed by Bait Al Mal Al Khaleeji Company)  
**CONDENSED INTERIM STATEMENT OF CASH FLOWS (UNAUDITED)**  
**FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2024**

	<i>For the six- month period ended 30 June 2024 (Unaudited)</i>	<i>For the six- month period ended 30 June 2023 (Unaudited)</i>
	<i>SR</i>	<i>SR</i>
<b>Operating activities</b>		
(Loss) profit for the period	<b>(379,289)</b>	1,114,221
<i>Adjustments for changes in operating assets and liabilities:</i>		
Net change in investments at fair value through profit or loss	<b>3,755,331</b>	(2,429,296)
Prepayments and other assets	<b>16,011</b>	577,499
Accrued expenses	<b>27,007</b>	(36,584)
<b>Net cash flows generated from / (used in) operating activities</b>	<b>3,419,060</b>	(774,160)
<b>Net change in cash and cash equivalents</b>	<b>3,419,060</b>	(774,160)
Cash and cash equivalents at the beginning of the period	<b>923,580</b>	1,134,248
<b>Cash and cash equivalents at the end of the period</b>	<b>4,342,640</b>	360,088

The accompanying notes from 1 to 13 form an integral part of these condensed interim financial statements

**BMK SAUDI FREESTYLE EQUITY FUND SHARIA COMPLIANT**

(Managed by Bait Al Mal Al Khaleeji Company)

**NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (UNAUDITED)****FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2024**

---

**1 - THE FUND AND ITS ACTIVITIES**

BMK Saudi Freestyle Equity Fund (the "Fund") is an open-ended investment Fund, established and managed by Bait Al Mal Al Khaleeji Company (the "Fund Manager"). The terms and conditions of the Fund were approved by the Capital Market Authority ("CMA") on 11 Jumada I 1440H (corresponding to 17 January 2019) and the Fund commenced its activities on 14 Ramadan 1440H (corresponding to 19 May 2019) pursuant to such approval and after concluding the subscription procedures.

During 2023, the Fund Manager updated the Fund's terms and conditions, however, the changes do not have any direct material effect on these financial statements. The summary of such changes in the terms and conditions is that the fund manager undertakes to register the Fund with Zakat, Tax, and Customs Authority ("ZATCA") within the regulatory period and submit the information and data declarations requested by the ZATCA for the purposes of examining and reviewing the declarations within the regulatory period.

The Fund's objective is to achieve long-term capital growth through investment in Saudi equities listed on the Saudi Stock Market ("Tadawul") that comply with Shariah Committee's regulations.

The Fund manager is licensed and regulated by the CMA, through license no. 08123-37, to engage in dealing as a principle, managing mutual funds and providing consultation and safekeeping services for securities business.

The Fund is governed by Investment Fund Regulations ("the Regulations") published by CMA on 3 Dhul Hijja 1427H (corresponding to 24 December 2006), thereafter amended on 16 Sha'ban 1437H (corresponding to 23 May 2016), detailing requirements of all funds within the Kingdom of Saudi Arabia.

In dealing with the unit holders, the Fund Manager considers the Fund as an independent entity. Accordingly, the Fund prepares its own financial statements. Furthermore, unit holders are considered as owners of the assets of the Fund and distributions are made in relation to their respective ownership in the total number of outstanding units.

**2 - BASIS OF PREPARATION**

The condensed interim financial statements of the Fund for the six-month period ended 30 June 2024 have been prepared in accordance with IAS 34 "Interim Financial Reporting" as endorsed in the Kingdom of Saudi Arabia.

The condensed interim financial statements do not include all the information and disclosures required in the annual financial statements, and should be read in conjunction with the Fund's annual financial statements. The interim results may not be an indicator of the annual results of the Fund.

The condensed interim financial statements have been prepared on a historical cost basis, except for investments at fair value through profit or loss that have been measured at fair value. The Fund's condensed interim financial statements are presented in Saudi Riyals, which is also the Fund's functional currency.

**3 - SIGNIFICANT ACCOUNTING JUDGEMENTS, ESTIMATES AND ASSUMPTIONS**

The preparation of these condensed interim financial statements requires management to make judgments, estimates and assumptions that affect the reported amounts of income, expenses, assets and liabilities, and the accompanying disclosures and the disclosure of contingent liabilities at the reporting date. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of the assets or liabilities affected in future periods.

The significant judgements made by the Fund Manager in applying the Fund's accounting policies and the key sources of estimation uncertainty were the same as those described in the last annual financial statements.

**BMK SAUDI FREESTYLE EQUITY FUND SHARIA COMPLIANT**

(Managed by Bait Al Mal Al Khaleeji Company)

**NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (UNAUDITED) (CONTINUED)****FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2024****4 - ACCOUNTING POLICIES**

The accounting policies adopted in the preparation of the condensed interim financial statements are consistent with those applicable in the annual financial statements for the year ended 31 December 2023.

**5 - NEW STANDARDS AND AMENDMENTS TO STANDARDS**

The significant accounting policies adopted in the preparation of these interim condensed financial statements are consistent with those followed in the preparation of the financial statements for the year ended 31 December 2023, except for the new standards and amendments effective from 1 January 2024. The Fund has not early adopted any standard, interpretation or amendment that has been issued but not yet effective.

**5.1 Standards, amendments and interpretations issued but not yet effective**

The Fund has not yet early applied the following new standards, amendments and interpretations that have been issued but are not yet effective:

<b>Amendments to standard</b>	<b>Description</b>	<b>Effective for annual years beginning on or after</b>	<b>Summary of the amendment</b>
IAS 21	The effect of changes in foreign exchange rates.	1 January 2025	The amendment specifies the exchange rate to use in reporting financial currency transactions when exchangeability between two currencies is temporarily lacking.
SASB Standards	General requirements for disclosure of sustainability related financial information.	1 January 2025	The amendment enhances the international applicability of these standards.
IFRS 9 and IFRS 7	Financial Instruments, Financial Instruments; Disclosures.	1 January 2026	The amendment addresses the matters identified during the post-implementation review of the classification and measurement requirements of IFRS 9.
IFRS 19	Subsidiaries without Public Accountability.	1 January 2027	New standard.
IFRS 18	Presentation and disclosures in Financial Statements.	1 January 2027	New standard.

The Fund Manager anticipates that these new standards, interpretations and amendments will be adopted in the Fund's financial statements for the period of initial application and adoption of these new standards, interpretations and amendments may have no material impact on the condensed interim financial statements of the Fund in the period of initial application.

**BMK SAUDI FREESTYLE EQUITY FUND SHARIA COMPLIANT**

(Managed by Bait Al Mal Al Khaleeji Company)

**NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (UNAUDITED) (CONTINUED)  
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2024****6 - MANAGEMENT FEE AND OTHER EXPENSES**

The Fund is managed and administered by the Fund Manager. For these services, the Fund accrues a management fee, as set out in the Fund's terms and conditions, at an annual rate of 1.9% of the Funds net assets calculated on a daily basis.

The Fund is responsible for all expenses, fees, other costs and liabilities incurred in managing and operating the Fund. Such expenses include, but are not limited to, audit, remuneration of the Fund's Board, administration, dealing costs, custody, government and other professional fees.

**7 - INVESTMENTS AT FAIR VALUE THROUGH PROFIT OR LOSS**

This represents investment in equity securities listed on the Saudi Stock Exchange ("Tadawul").

The investment portfolio is allocated among the various industry sectors, the fair values of these investments are as follows:

<b>Sector</b>	<b>30 June 2024 (Unaudited)</b>		<b>31 December 2023 (Audited)</b>	
	<b>Fair value</b>	<b>%</b>	<b>Fair value</b>	<b>%</b>
	<b>SR</b>		<b>SR</b>	
Utilities	937,470	33.60	1,721,230	26.30
Materials	563,939	20.21	1,142,251	17.45
Health Care Equipment & Services	538,073	19.28	366,615	5.60
Software & Services	365,581	13.10	583,560	8.92
Commercial & Professional Services	248,000	8.89	-	-
Food & Beverages	137,090	4.92	726,533	11.11
Consumer Discretionary				
Distribution & Retail	-	-	342,357	5.23
Consumer Staples Distribution & Retail	-	-	312,759	4.78
Energy	-	-	1,350,179	20.61
<b>Total</b>	<b>2,790,153</b>	<b>100</b>	<b>6,545,484</b>	<b>100</b>

The movement in investments at fair value through profit or loss is as follows:

	<b>For the six-month period ended 30 June 2024 (Unaudited)</b>	<b>For the year ended 31 December 2023 (Audited)</b>
	<b>SR</b>	<b>SR</b>
Opening balance	6,545,484	4,490,444
Addition	842,583	1,368,773
Disposal	(4,327,986)	(463,694)
Change in fair value	(269,928)	1,149,961
Closing balance	<b>2,790,153</b>	<b>6,545,484</b>

**8 - ACCRUED EXPENSES**

	<b>30 June 2024 (Unaudited)</b>	<b>31 December 2023 (Audited)</b>
	<b>SR</b>	<b>SR</b>
Accrued management fees (Note 9)	34,774	40,339
Others	74,910	42,338
	<b>109,684</b>	<b>82,677</b>

**BMK SAUDI FREESTYLE EQUITY FUND SHARIA COMPLIANT**

(Managed by Bait Al Mal Al Khaleeji Company)

**NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (UNAUDITED) (CONTINUED)  
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2024****9 - RELATED PARTIES TRANSACTIONS AND BALANCES**

Related parties of the Fund include "Bait Al Mal Al Khaleeji Company" being the Fund Manager and other funds managed by the same Fund Manager.

In the ordinary course of its activities, the Fund transacts business with related parties. The related parties transactions are governed by limits set by the regulations issued by the CMA. All related party transactions are approved by the Fund's Board of Directors.

The following table provides the significant transactions and the related approximate amounts that have been entered into with related parties during the year and their related accruals as at:

Related party	Nature of transaction	Transactions for the six-month period ended 30 June		Balances as at	
		2024	2023	30 June	31 December
		(Unaudited)	(Unaudited)	2024	2023
		SR	SR	SR	SR
Fund Manager	Management fee (Note 6 and 8)	63,460	59,559	34,774	40,339
Fund Board	Board of Directors remuneration	6,000	5,967	24,000	18,000
				<b>58,774</b>	<b>58,339</b>

As at 30 June 2024 the Elite House GCC Equity Fund (managed by same Fund Manager) holds 283,318 units in BMK Saudi Freestyle Equity Fund Sharia Compliant (31 December 2023: 283,318 units).

Basis and term of payment for fee payable to related parties as per terms and conditions of the Fund approved by CMA are as follows:

Type of fee	Basis and rate	Basis for calculation
Management fees	1.9 % of net asset value	Annually, calculated on a daily basis
Board of Directors remunerations	SR 3,000 per meeting only payable to the independent members, maximum up to SR 12,000 per annum	Per member per meeting

**10 - VALUATION DAY**

The Fund's units are valued at every Monday and Wednesday and unit price is announced on the following business day. The last valuation day for the purpose of preparation of these condensed interim financial information was 30 June 2024.

**11 - FAIR VALUES AND RISK MANAGEMENT****11.1 Fair value measurements of financial instruments**

The Fund does not have financial assets and financial liabilities which are measured at fair value, except for Investment at fair value through profit or loss (FVTPL) which is classified in the first level of fair value hierarchy.

**BMK SAUDI FREESTYLE EQUITY FUND SHARIA COMPLIANT**

(Managed by Bait Al Mal Al Khaleeji Company)

**NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (UNAUDITED) (CONTINUED)  
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2024****11 - FAIR VALUES AND RISK MANAGEMENT (Continued)****11.2 Risk Management**

The Fund's activities expose it to a variety of financial risks: commission rate risk, credit risk, liquidity risk, market risk and equity price risk.

The Fund Manager is responsible for identifying and controlling risks. The Fund Board supervises the Fund Manager and is ultimately responsible for the overall management of the Fund.

Monitoring and controlling risks is primarily set up to be performed based on the limits established by the Fund Board. The Fund has its Terms and Conditions document that set out its overall business strategies, its tolerance of risks and its general risk management philosophy and is obliged to take actions to rebalance the portfolio in line with the investment guidelines.

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

**Commission rate risk**

Commission rate risk is the risk that the value of financial instruments will fluctuate due to the changes in the market commission rates. The Fund is not subject to commission rate risk.

**Credit risk**

Credit risk is the risk that one party will fail to discharge an obligation and will cause the other party to incur a financial loss. The Fund seeks to manage its credit risk with respect to the banks by only dealing with reputable banks.

	<i><b>30 June</b></i>	<i><b>31 December</b></i>
	<i><b>2024</b></i>	<i><b>2023</b></i>
	<i><b>(Unaudited)</b></i>	<i><b>(Audited)</b></i>
	<i><b>SR</b></i>	<i><b>SR</b></i>
Cash and cash equivalents	<u><b>4,342,640</b></u>	<u><b>923,580</b></u>

The carrying amount of financial assets represents the maximum credit exposure.

**Liquidity risk**

Liquidity risk is the risk that the Fund may not be able to generate sufficient cash resources to settle its obligations in full as they fall due or can only do so on terms that are materially disadvantageous.

The Fund's terms and conditions provide for subscription and redemption of units on Monday and Wednesday, therefore, exposed to the liquidity risk of meeting unitholder redemptions on these days. The Fund's financial liabilities primarily consist of payables which are expected to be settled within one month from the statement of financial position date.

The Fund Manager monitors liquidity requirements by ensuring that sufficient funds are available to meet any commitments as they arise, either through new subscriptions or liquidation of the investment portfolio.

The expected maturity of the assets and liabilities of the Fund is less than 12 months.

**BMK SAUDI FREESTYLE EQUITY FUND SHARIA COMPLIANT**

(Managed by Bait Al Mal Al Khaleeji Company)

**NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (UNAUDITED) (CONTINUED)  
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2024****11 - FAIR VALUES AND RISK MANAGEMENT (Continued)****11.2 Risk Management (Continued)****Liquidity risk (Continued)**

The table below summarises the maturity profile of the Fund's financial liabilities based on the contractual undiscounted amounts at the reporting period:

<b>30 June 2024 (Unaudited)</b>				
	<i>Carrying amount</i>	<i>Less than 1 year</i>	<i>1 year to 5 years</i>	<i>More than 5 years</i>
	<i>SR</i>	<i>SR</i>	<i>SR</i>	<i>SR</i>
<b>Financial Liabilities</b>				
Accrued expenses	<b>109,684</b>	<b>109,684</b>	-	-
	<b>109,684</b>	<b>109,684</b>	-	-
<b>31 December 2023 (Audited)</b>				
	<i>Carrying amount</i>	<i>Less than 1 year</i>	<i>1 year to 5 years</i>	<i>More than 5 years</i>
	<i>SR</i>	<i>SR</i>	<i>SR</i>	<i>SR</i>
<b>Financial Liabilities</b>				
Accrued expenses	82,677	82,677	-	-
	82,677	82,677	-	-

**Market price risk**

Market price risk is the risk that value of a financial instrument will fluctuate as a result of changes in market prices, such as foreign exchange rates and interest rates, and will affect the Fund's profit or the value of its holdings of financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimizing the return.

**Equity price risk**

The Fund listed equity securities are susceptible to market price risk arising from uncertainties about its future values of the investment securities. The Fund manages the equity price risk through diversification and by placing limits on individual and total equity instruments sectors (refer Note 7). The exposure to equity securities and its impact on equity is detailed in the table below with a % change in equity prices:

		<b>30 June 2024 (Unaudited)</b>	<b>Sensitivity Gain/loss</b>	
<b>Markets</b>		<b>SR</b>	<b>SR</b>	<b>%</b>
<b>Investments at fair value through profit or loss</b>				
Saudi Arabia		<b>2,790,153</b>	<b>+ - 27,902</b>	<b>+ - 1%</b>
<b>31 December 2023 (Audited)</b>				
<b>Markets</b>		<b>SR</b>	<b>SR</b>	<b>%</b>
<b>Investments at fair value through profit or loss</b>				
Saudi Arabia		<b>6,545,484</b>	<b>+ - 65,455</b>	<b>+ - 1%</b>

**BMK SAUDI FREESTYLE EQUITY FUND SHARIA COMPLIANT**

(Managed by Bait Al Mal Al Khaleeji Company)

**NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (UNAUDITED) (CONTINUED)**  
**FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2024**

---

**12 - SUBSEQUENT EVENTS**

There are no significant events between the end of the reporting period and the date when condensed interim financial statements are approved which require adjustments or disclosure in the condensed interim financial statements.

**13 - APPROVAL OF CONDENSED INTERIM FINANCIAL STATEMENTS**

These condensed interim financial statements were approved by the Fund Manager on 26 August 2024 corresponding to 22 Safar 1446H.